




*EUROPEAN CLUB ASSOCIATION*

**2023/24**

# **Financial Report**

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# Introduction



**The 2023/24 financial year represented another successful period for ECA in the delivery of its overall mandate and the various benefits and services for ECA Member Clubs.**

This report outlines some of the main events and key milestones that were delivered during the 2023/24 European club season and that had a major bearing on the financial year.

## **Key highlights of last season included:**

- Signing a new Memorandum of Understanding with UEFA through to 2030
- Increasing ECA's membership base by 160% since the start of the 2023/24 season, reaching over 700 member clubs
- Hosting our biggest General Assembly to date in Berlin, Germany
- Working with UEFA to successfully increase UEFA Men's club competition revenue distribution for both participating and non-participating clubs
- Significantly expanding our events and services programme for members
- Undertaking a strategic review of the organisation,
- Acquiring a 49% shareholding in a Joint Venture company with UEFA that manages the commercial rights for the UEFA Club Competitions.

Internal governance reforms approved by the last ECA General Assembly in Berlin led to the election of a new Board, the creation of a new ECA Executive Committee ("ECA ExCo") plus eight new strategic workstreams, each led by an ECA ExCo member. Our new MoU with UEFA provides, in addition, an increase in the number

of ECA representative positions on UEFA committees for clubs.

These workstreams and committees, together with the UEFA-ECA Joint Venture, comprise more than 200 representatives from 110 different clubs and present expert ideas and recommendations to the Board, ensuring that clubs are directly involved in making decisions and shaping policies that affect European club football.

## **The key activities of each workstream over season 2023/24 included:**

### **Men's Football**

- Working closely with UEFA to shape new club competition regulations
- Hosting the inaugural Sports Director workshop in Amsterdam
- Co-hosting with UEFA, the first-ever Supporter Liaison workshop in Nyon.

### **Women's Football**

- Collaboration with UEFA and FIFA on Women's International Match Calendar
- Supporting transformation of European Women's club competitions, including the creation of a second competition
- Contributing to the improvement of maternity regulations with FIFA and other stakeholders.

### **Youth Football**

- Developing the new ECA Youth Football strategy
- Launching the new ECA Academy Management Programme
- Producing ground-breaking research on international migration of youth players and transition from the academy to the first team.

### **Commercial & Innovation**

- Supporting the new UEFA-ECA Joint Venture, commercialising the rights for next cycles of both Men's and Women's European club competitions
- Working with FIFA on the new FIFA Club World Cup in 2025
- Organising the first ever Club Commercial & Innovation conference in Madrid
- Launching ECA's new Brand Protection Service for members.

### **Finance & Intelligence**

- Working with UEFA to finalise the new UEFA Club Competitions Revenue Distribution scheme
- Supporting the development of the new UEFA Club Licensing and Financial Sustainability Regulations
- Providing financial advisory and intelligence support to clubs.

### **Legal & Regulatory**

- Proactively participating in evolving FIFA's Regulations on the Status and Transfer of Players
- Contributing to the development and improvement of FIFA's Clearing House, with continual and extensive support to member clubs in resolving issues
- Supporting clubs with impending updates to UEFA's Disciplinary Regulations

- Facilitating the sharing of legal knowledge and expertise between clubs.

### **Sustainability**

- Launching the first ever ECA Sustainability Strategy
- Organising six webinars with UEFA on topics linked to sustainability requirements contained within UEFA Club Licensing Regulations
- Calculating and offsetting ECA's carbon footprint linked to last September's General Assembly in Berlin.

### **Governance & Development**

- Supporting the strategy and implementation of ECA's ongoing internal governance reforms
- Overseeing a comprehensive member engagement plan which involved 37 country visits and an increase in ECA membership by 160% to over 700 clubs
- Continuing to oversee ECA's Member Benefits Programme including the expansion of ECA Campus education programme
- Co-ordinating member input into the ECA Strategic Review.

The ECA Administration exists to support ECA's Members, Board and Chairman, Executive Committee and all the organs and bodies which make up the Association. As such, and in order to provide implementation support to a rapidly growing ECA, the Administration has increased its resources with 43 full time equivalent staff as of 30 June 2024.



Charlie Marshall  
ECA CEO

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# 2023/24

# Financial Summary

Our auditors, EY, performed a limited statutory examination and confirmed that the financial statements fully comply with Swiss law and that no financial adjustments were necessary. A copy of the audit opinion is included for reference.

The accounts for the financial year ending on **30 June 2024** show a loss of **€55k** (2022/23: loss of €78k). Total income amounted to **€18.2m** (2022/23: €15.0m), comprising club funding of **€18.0m** and other income of **€0.2m** (membership and education fees).

Gross expenditure for the year increased to €19.3m (2022/23: €13.6m) which was in line with ECA's continued planned expansion. Following an assessment of business risks, the **€1.0m** risk provision relating to European Super League was released in full. Consequently, net expenditure for the year reduced to **€18.3m** (2022/23: €15.1m).

<b>Income Statement (in €)</b>	<b>2023/24</b>	<b>2022/23</b>
<b>Income</b>	<b>18,223,263</b>	<b>15,006,100</b>
<b>Operating expenses</b>	<b>(19,063,217)</b>	<b>(13,468,042)</b>
<b>(Loss)/earnings before interest, tax, depreciation, amortization</b>	<b>(839,954)</b>	<b>1,538,058</b>
Depreciation	(255,369)	(25,974)
<b>(Loss)/earnings before interest and tax</b>	<b>(1,095,323)</b>	<b>1,512,084</b>
Financial expenses	(3,677)	(3,216)
<b>Operating (loss)/profit before taxes</b>	<b>(1,099,000)</b>	<b>1,508,868</b>
Extraordinary income, non-recurring	1,062,687 <sup>1</sup>	46,952
Extraordinary expenses, non-recurring	(6,690) <sup>2</sup>	(1,500,000) <sup>3</sup>
<b>(Loss)/profit before taxes</b>	<b>(43,003)</b>	<b>55,820</b>
Taxation	(11,509)	(133,732)
<b>Retained loss</b>	<b>(54,512)</b>	<b>(77,912)</b>

<sup>1</sup> Includes €1.0m ESL Risk Provision release

<sup>2</sup> Bad debt provision

<sup>3</sup> Donations to UNHCR and ECA Foundation

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# Income

Total income for the **2023/24** financial year amounted to **€18,223,263** (2022/23: €15,006,100).

ECA's main source of funding (2023/24: €18,000,000; 2022/23: €14,800,00) comes from the participating clubs' share of UEFA Club Competition Revenues in accordance with the mandate of its General Assembly and MoU with UEFA.

Other income includes membership fees and education programmes.

## Income (in €)



	2023/24	2022/23
Membership fees	29,900	23,800
Club funding	18,000,000	14,800,000
Course fees & paid services	193,363	182,300
<b>Total Income</b>	<b>18,223,263</b>	<b>15,006,100</b>



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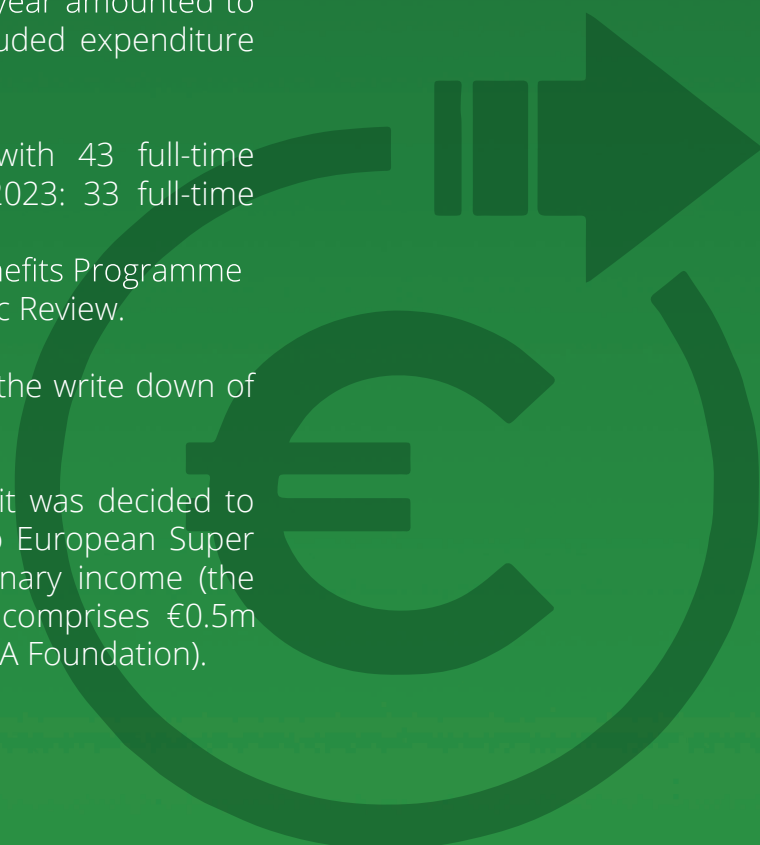
# Expenses

The total expenses for the **2023/24** financial year amounted to **€18'277'775** (2022/23: €15,084,012) and included expenditure on items such as:

- Further increases in ECA's headcount with 43 full-time equivalents on 30 June 2024 (30 June 2023: 33 full-time equivalents)
- Continued expansion of ECA's Member Benefits Programme
- Consultancy costs relating to ECA's Strategic Review.

The increased depreciation charge relates to the write down of office fixtures, fittings and equipment.

Following a re-assessment of business risks, it was decided to release the **€1.0m risk provision** relating to European Super League and this is included within Extraordinary income (the Extraordinary expense in 2022/23 season comprises €0.5m donation to UNHCR and €1.0m donation to ECA Foundation).



## Expenses (in €)



	2023/24	2022/23
Governance & administration expenses	10,401,370	7,314,575
Events & travel costs	4,837,527	4,466,133
Member services, consultancy & research	3,673,676	1,597,883
Other items	150,644	89,451
<b>Total Operating Expenses</b>	<b>19,063,217</b>	<b>13,468,042</b>
Depreciation	255,369	25,974
Financial expenses	3,677	3,216
Extraordinary (income)/expense	(1,055,997)	1,453,048
Taxation	11,509	133,732
<b>Total Net Expenses</b>	<b>18,277,775</b>	<b>15,084,012</b>

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# Balance Sheet

ECA continues to have a strong balance sheet with total assets at **30 June 2024** amounting to **€6,900,686** (30 June 2023: €6,360,101).

Liquidity remains strong, with cash balances sufficient to meet all liabilities as and when they fall due for payment.

The year-on-year increase in prepaid expenses relates to cost of future events, including the 31st ECA General Assembly, taking place in Athens (8 - 10 October, 2024).

During the year, ECA acquired a 49% shareholding in UCC SA (a Joint Venture company with UEFA) and the investment is reflected at cost, within Financial assets.



# Balance Sheet (in €)



<b>Assets</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
Cash & cash equivalents	4,449,422	3,514,388
Blocked account – ECA Foundation	999,894	999,979
Trade receivables from third parties	80,338	1,086,933
Other short-term receivables from third parties	40,330	33,226
Accrued income and prepaid expenses	1,158,227	459,206
Tangible fixed assets	-	165,158
Financial assets	172,475	101,211
<b>Total Assets</b>	<b>6,900,686</b>	<b>6,360,101</b>

## Balance Sheet (in €)



<b>Liabilities &amp; Equity</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
Trade payables & short-term interest-bearing liabilities	2,106,400	1,131,968
Accrued expenses and deferred income	3,644,669	3,168,646
Provisions	658,627	1,513,985
Total equity	490,990	545,502
<b>Total Liabilities &amp; Equity</b>	<b>6,900,686</b>	<b>6,360,101</b>



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To the General Meeting of  
**European Club Association (ECA), Nyon**

Lausanne, 2 September 2024

## Report of the statutory auditor on the limited statutory examination

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of European Club Association (ECA) for the financial year ended 30 June 2024.

These financial statements are the responsibility of the Executive Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the Association's article of incorporation.

Ernst & Young Ltd



Alfred Widmann  
(Qualified Signature)

Licensed audit expert  
(Auditor in charge)



Pascal Tréhan  
(Qualified Signature)

Licensed audit expert



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