

THE MONTSERRAT FOOTBALL ASSOCIATION INC.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

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Chartered Accountants &
business advisers

5th October, 2020

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE MONTSERRAT FOOTBALL ASSOCIATION INC.**

Opinion

We have audited the financial statements of The Montserrat Football Association Inc., which comprise the statement of financial position as at 31st December, 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of The Montserrat Football Association Inc., as of 31st December, 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SME's).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Antigua and Barbuda and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Partner: Omax A.E. Gardner Wilbur A. Harrigan, OBE

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

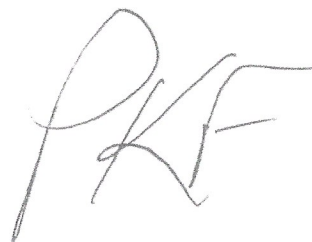
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

PKF

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Chartered Accountants

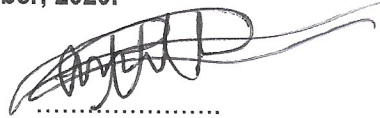
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STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2019

(Expressed in United States Dollars)

ASSETS	Notes	2019	2018
		-----	-----
Cash and Bank	3	568,491	1,198,217
Accounts receivable and prepayments	4	4,233	3,957
Inventory		61,814	38,557
Property and equipment	6	3,973,954	2,751,070
		-----	-----
TOTAL ASSETS		\$4,608,492	\$3,991,801
		=====	=====
 LIABILITIES			
Accounts payable and accruals	5	321,139	116,207
Deferred lease income		951	951
		-----	-----
		322,090	117,158
		-----	-----
 EQUITY			
Capital account opening balance		3,874,643	3,184,313
Surplus for year – Page 4		411,759	690,330
		-----	-----
TOTAL EQUITY		4,286,402	3,874,643
		-----	-----
 TOTAL LIABILITIES AND EQUITY		\$4,608,492	\$3,991,801
		=====	=====

The financial statements were approved and authorized for issue by the Association on 5th October, 2020.



.....
 Vincent Cassell

: President



.....
 Tandica Hughes

: Secretary

The attached notes on pages 8 to 18 form part of these Financial Statements.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER, 2019**

(Expressed in United States Dollars)

	2019	2018
	-----	-----
INCOME		
FIFA Grants	-	500,000
FIFA Forward Project Fund	1,350,000	675,000
CFU - Restitution	-	84,016
Concacaf Funds	374,960	349,757
Miscellaneous income	11,374	14,769
	-----	-----
TOTAL INCOME	1,736,334	1,623,542
	-----	-----
EXPENDITURE		
Governance	24,274	23,858
Permanent administrative and technical staff	199,631	173,073
Administrative costs	257,017	129,375
Financial management	66,979	52,858
Marketing and communications	49,436	13,904
National teams – Men’s	502,083	292,240
Domestic competitions – Men’s	556	-
Domestic competitions – Women’s	521	4,924
Domestic competitions – Boy’s	53,078	36,049
Other Women’s football initiatives	7,390	447
Grassroots activities	4,663	31,402
Infrastructure and maintenance	60,416	95,320
FIFA subscriptions	3,882	2,000
Depreciation	94,649	80,071
	-----	-----
TOTAL EXPENDITURE	1,324,575	935,521
	-----	-----
SURPLUS BEFORE TAXATION	411,759	688,021
Taxation – (Note 2 I)	-	-
	-----	-----
SURPLUS/(DEFICIT) AFTER TAXATION	411,759	688,021
	-----	-----
Other Income		
Land lease	-	2,309
	-----	-----
SURPLUS FOR THE YEAR – Page 3	\$411,759	\$690,330
	=====	=====

STATEMENT OF RECEIPTS AND PAYMENTS
GENERAL
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

	<u>Schedule</u>	<u>FIFA</u>	<u>GENERAL</u>	<u>CONCACAF</u>	<u>2019</u>	<u>2018</u>
RECEIPTS						
FIFA – Forward Project Fund		1,350,000	-	-	1,350,000	675,000
FIFA – Forward Funds 2018/2017		-	-	-	-	500,000
Receivable - FIFA World Cup Bonus 2014		-	-	-	-	500,000
One Concacaf Funds		-	199,960	175,000	374,960	349,757
Caribbean Football Union(CFU) - Restitution		-	-	-	-	84,016
Other		-	11,374	-	11,374	18,028
Transfer		-	138,091	-	138,091	-
		<u>1,350,000</u>	<u>349,425</u>	<u>175,000</u>	<u>1,874,425</u>	<u>2,126,801</u>
PAYMENTS						
Governance	1	24,274			24,274	25,945
Permanent administrative and technical staff	2	173,524	1,273	25,000	199,797	177,370
Administrative costs	3	124,397	1,377	1,350	127,124	85,460
Financial management	4	66,979	-	-	66,979	64,523
Marketing and communications	5	46,962	-	-	46,962	37,286
National teams – Men's	6	263,416	130,853	101,481	495,750	297,195
National teams – Women's	7	-	-	-	-	-
Domestic competitions – Men's	8	556	-	-	556	-
Domestic competitions – Women's	9	521	-	-	521	2,072
Domestic competitions – Boy's	10	59,142	6,000	-	65,142	31,031
Domestic competitions – Girl's	11	-	-	-	-	-
Other women's football initiatives	12	7,390	-	-	7,390	447
Grassroots activities	13	17,344	-	-	17,344	27,422
Infrastructure and maintenance	14	73,811	3,387	-	77,198	95,135
FIFA Subscriptions		2,882	-	1,000	3,882	2,000
Work - in - progress (Dormitory)		1,233,141	-	-	1,233,141	148,134
Transfer		-	-	138,091	138,091	-
		<u>2,094,339</u>	<u>142,890</u>	<u>266,922</u>	<u>2,504,151</u>	<u>994,020</u>
EXCESS RECEIPTS FOR THE YEAR		(744,339)	206,535	(91,922)	(629,726)	1,132,781
BALANCE BROUGHT FORWARD		1,028,445	77,466	92,306	1,198,217	65,436
BALANCE CARRIED FORWARD		<u>\$284,106</u>	<u>\$284,001</u>	<u>\$ 384</u>	<u>\$ 568,491</u>	<u>\$1,198,217</u>

STATEMENT OF RECEIPTS AND PAYMENTS
(FIFA FORWARD PROGRAMME)
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

	<u>2019</u>	<u>2018</u>
RECEIPTS		
FIFA – Forward Funds (2019/2017)	-	500,000
FIFA – Forward Project Fund	1,350,000	675,000
Receivable – FIFA World Cup Bonus 2014	-	500,000
TOTAL RECEIPTS	<u>1,350,000</u>	<u>1,675,000</u>
PAYMENTS		
Governance	24,274	25,945
Permanent administrative and technical staff	173,524	146,203
Administrative costs	124,397	81,718
Financial management	66,979	64,523
Marketing and communications	46,962	37,286
National teams – Men’s	263,416	64,882
Domestic competitions – Men’s	556	-
Domestic competitions – Women’s	521	2,072
Domestic competitions – Boy’s	59,142	30,931
Other women’s football initiatives	7,390	378
Grassroots activities	17,344	25,933
Infrastructure and maintenance	73,811	74,552
FIFA subscriptions	2,882	-
Work-in-progress (Dormitory)	1,233,141	148,134
TOTAL PAYMENTS	<u>2,094,339</u>	<u>702,557</u>
EXCESS RECEIPTS/(PAYMENTS) FOR THE YEAR	(744,339)	972,443
BALANCE BROUGHT FORWARD	<u>1,028,445</u>	<u>56,002</u>
BALANCE CARRIED FORWARD	<u>\$ 284,106</u>	<u>\$1,028,445</u>

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

	2019	2018
	-----	-----
CASH INFLOWS FROM OPERATING ACTIVITIES		
Net surplus for the year	411,759	690,330
Depreciation	94,649	80,071
	-----	-----
	506,408	770,401
CASH INFLOWS (OUTFLOWS) FROM INVESTING ACTIVITIES		
(Increase)/Decrease in accounts receivable	(276)	523,269
(Increase)/Decrease in inventory	(23,257)	3,315
Increase/(Decrease) in accounts payable and accruals	204,932	56,922
Increase/(Decrease) in deferred lease income	-	951
	-----	-----
	687,807	1,354,858
CASH INFLOWS/(OUTFLOWS) FROM FINANCING ACTIVITIES		
Purchase of property and equipment	(1,317,533)	(222,077)
	-----	-----
	(1,317,533)	(222,077)
NET INCREASE/(DECREASE) IN CASH DURING THE YEAR	(629,726)	1,132,781
CASH AND CASH EQUIVALENTS – Beginning of year	1,198,217	65,436
	-----	-----
CASH AND CASH EQUIVALENTS - End of year	\$568,491	\$1,198,217
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

1. GENERAL INFORMATION

The Montserrat Football Association Inc. was incorporated on 12th December, 2000 the Companies Act of Montserrat. The registered address and principal place of the non-profit company is Blakes, Montserrat. The principal activity is to administer the playing of football in Montserrat.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are as follows:

a) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards for small and medium-sized entities issued by the International Accounting Standards Board.

b) Basis of measurement

These financial statements have been prepared on the historical cost basis.

c) Functional and Presentation Currency

These financial statements are presented in United States Dollars, which is the organisation's functional currency. All financial information presented in United States Dollars has been rounded to the nearest dollar.

d) Foreign Currency Transaction

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are translated to United States Dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the statement of income. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to United States Dollars at foreign exchange rates ruling at the dates the values were determined.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

e) Income and expenditure

Donations are recognized when received and recorded in the Association's books of account. Investment income and expenditure is accounted for on an accruals basis. Gifts of investments are brought in at valuation. Interest income from bank deposits is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

f) Designated funds

Funds for specific purposes are treated as unexpected grants and credited to the income and expenditure statement when the activities for which they were provided for have been undertaken. Specific grant pledges that have not been received but for which expenditure has been incurred, as well as the excess of expenditure over receipts for specific grants are recognized as revenue and included in the financial statements as accounts receivable from donors.

g) Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment. Changes in the expected useful life are accounted for by changing the recognized period or method as appropriate, and treated as changes in accounting estimates.

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual value over the estimated useful lives.

h) Trade payables

Trade payables are recognized initially at fair value, which is their original invoiced value. Subsequently, they are measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

i) Accounts Receivables

Trade receivables are recognized and carried at the original invoice amount less an allowance for any uncollectable amounts. An estimate for doubtful debt is made when collection of the full amount is doubtful. Bad debts are written off when identified.

j) Estimates

The preparation of financial statements in conformity with International Financial Reporting Standards for Small and Medium-sized Entities requires management to make estimates and assumptions that affects certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

k) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand and deposits with banks and short-term funds with original maturities of less than or equal to ninety (90) days and bank overdraft.

l) Taxation

Under the Income Tax Laws of Montserrat, The Montserrat Football Association Inc. is registered as a non-profit organization and as such is exempt from payment of corporation tax.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019**

(Expressed in United States Dollars)

3. CASH AND CASH EQUIVALENTS	2019	2018
	-----	-----
Bank of Montserrat		
- Forward ECD Account	15,735	894
- Forward USD Account	268,371	1,027,551
Bank of Montserrat		
- One Concacaf ECD Account	120	1,153
- One Concacaf USD Account	264	91,153
- General Account ECD Account	284,001	77,466
	-----	-----
	\$568,491	\$1,198,217
	=====	=====
 4. RECEIVABLES AND PREPAYMENTS		
Deposit - Cable & Wireless	111	111
Deposit - Montserrat Utilities Limited	778	778
Legal - Retainer	2,084	2,084
Prepaid Insurance	1,260	984
	-----	-----
	\$4,233	\$3,957
	=====	=====
 5. ACCOUNTS PAYABLE AND ACCRUALS		
Utilities	6,673	1,856
Travelling	-	740
Audit fees	5,556	5,630
Accommodation	7,222	5,000
Statutory deductions	55	-
Motor vehicle	-	176
Men's competitions	20,446	133
Youth competitions	-	762
Office expenses	22,049	2,310
Youth - Transportation	213	2,700
Acquisition - Property and Equipment	12,222	9,386
Infrastructure - Grounds	3,563	2,380
Infrastructure - Dormitory	67,037	16,998
Gratuity	56,566	38,506
Legal Fees	116,004	29,630
Media and Communications	3,533	-
	-----	-----
	\$321,139	\$116,207
	=====	=====

SCHEDULE TO THE STATEMENTS OF RECEIPTS AND PAYMENTS STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

6. PROPERTY AND EQUIPMENT

CATEGORY	Cost 01/01/19	Additions	Disposals	Cost 31/12/19	Rate	Accumulated Depreciation 01/01/19	Charge For Year	Written Back	Accumulated Depreciation 31/12/19	N.B.V. 31/12/18	N.B.V. 31/12/19
Land	800,617	-	-	800,617	-	-	-	-	-	800,617	800,617
Land Development cost	523,583	-	-	523,583	-	-	-	-	-	523,583	523,583
Buildings	16,448	-	-	16,448	2%	2,961	329	-	3,290	13,487	13,158
Stadium	901,523	-	-	901,523	4%	36,060	36,060	-	72,120	865,463	829,403
Infrastructure	143,565	-	-	143,565	5%	40,058	7,178	-	47,236	103,507	96,329
Floodlights	181,127	-	-	181,127	5%	81,505	9,056	-	90,561	99,622	90,566
Field Equipment	57,046	595	-	57,641	10%	30,011	5,764	-	35,775	27,035	21,866
Fencing	64,711	-	-	64,711	15%	64,711	-	-	64,711	-	-
Generator	60,119	-	-	60,119	7.5%	37,383	4,509	-	41,892	22,736	18,227
Automobiles	89,449	-	-	89,449	20%	76,294	13,155	-	89,449	13,155	-
Furniture & Equipment	34,182	788	-	34,970	7.5%	14,958	2,623	-	17,581	19,224	17,389
Computer Hardware & Software	64,641	1,706	-	66,347	30%	15,660	15,321	-	30,981	48,981	35,366
Poles and wires	-	12,222	-	12,222	2%	-	245	-	245	-	11,977
Communication	-	2,044	-	2,044	20%	-	409	-	409	-	1,635
Work - in - Progress (Dormitory)	213,660	1,300,178	-	1,513,838	-	-	-	-	-	213,660	1,513,838
Total	\$3,150,671	\$1,317,533	\$-	\$4,468,204		\$399,601	\$94,649	\$-	\$494,250	\$2,751,070	\$3,973,954

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

7. TAXATION/ CONTINGENCY LIABILITY

On 5th March, 2019 two (2) claims were filed by the Comptroller of Inland Revenue against the Montserrat Football Association Inc. the Comptroller of Inland Revenue is claiming that the Association failed to withhold and pay over Withholding Tax of EC\$44,157.28 and Income Tax of EC\$268,858.75 for the period 1st January, 2013 to 31st December, 2019. Should the Comptroller of Inland Revenue succeed in its claims, the Association will be liable for the sum of EC\$313,010.03/US\$115,929.64 plus costs, if any

8. CAPITAL COMMITMENT

On 1st July, 2019 the Association entered into an agreement with Wall Trading Ltd. for the construction of a Dormitory Building at Blakes, Montserrat. The contract price is EC\$8,635,171.53/US\$3,212,250.40 (free of duty) which is payable in monthly stage payments. The completion date is 6th December, 2020.

Funding for the project has been obtained from FIFA, through the Association's allocation of FIFA Forward Programme funding (Infrastructure) for the 2016-2018 cycle. FIFA has signed a Statement of Approval which outlines the breakdown and stipulations for the funding. MFA Inc.'s contribution to the project has been through the 2014 World Cup Bonus and Operational Funds.

As at 31st December, 2019, an amount of US\$1,513,838 was expended on the project is shown as Dormitory Work - in - progress in the Property, Plant and Equipment schedule - Note 6.

SCHEDULE TO THE STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

	<u>2019</u>	<u>2018</u>
<u>SCHEDULE 1</u>		
GOVERNANCE		
Prior year cost	74	-
Legal fees	6,481	8,135
Compliance	17,404	17,404
Travel	-	406
General governance	315	-
	<u>-----</u>	<u>-----</u>
	\$24,274	\$25,945
	<u>=====</u>	<u>=====</u>

SCHEDULE 2

PERMANENT ADMINISTRATIVE AND TECHNICAL STAFF

Prior year cost	741	1,339
Operational costs	45,456	49,892
Technical salaries	93,066	85,809
Travel	1,073	1,092
Accommodation	24,370	2,408
Directors' fees	9,444	10,741
Purchase of assets	647	1,089
Honorarium	25,000	25,000
	<u>-----</u>	<u>-----</u>
	\$199,797	\$177,370
	<u>=====</u>	<u>=====</u>

SCHEDULE TO THE STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in Eastern Caribbean Dollars)

<u>SCHEDULE 3</u>	2019	2018
	-----	-----
ADMINISTRATIVE COSTS		
Prior year expenses	6,129	4,646
Bank charges and exchange difference	13,586	3,898
Office expense	6,773	23,613
Travel	66,248	21,556
Transportation	14,524	9,631
Purchase of asset	2,461	-
Insurance	-	-
Utilities	12,277	15,200
Entertainment	5,126	6,916
	-----	-----
	\$127,124	\$85,460
	=====	=====
<u>SCHEDULE 4</u>		
FINANCIAL MANAGEMENT		
Operational expenses	55,000	41,250
Prior year-accounting services	5,680	16,667
Travel/Meetings	6,299	-
Audit and related expenses	-	6,052
Purchase of fixed assets	-	554
	-----	-----
	\$66,979	\$64,523
	=====	=====
<u>SCHEDULE 5</u>		
MARKETING AND COMMUNICATIONS		
Materials	7,826	2,765
Communication and Media	38,077	11,138
Purchase of assets	1,059	23,383
	-----	-----
	\$46,962	\$37,286
	=====	=====

SCHEDULE TO THE STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

<u>SCHEDULE 6</u>	2019	2018
	-----	-----
NATIONAL TEAMS – Men’s		
Nations League – Training	-	1,445
Nations League – Travel	255,283	109,928
Nations League – Meals and Accomodation	129,344	69,838
Nations League – Medical	8,922	20,432
Nations League – Uniforms	5,738	-
Nations League - Players expenses	63,633	24,063
Nations League - General expenses	32,830	63,174
Conferences	-	2,855
Purchase of inventory	-	5,460
	-----	-----
	\$495,750	\$297,195
	=====	=====

SCHEDULE 7

NATIONAL TEAMS – Women’s		
Training	-	-
Fuel	-	-
Uniforms	-	-
Training incentives	-	-
	-----	-----
	\$-	\$-
	=====	=====

SCHEDULE 8

DOMESTIC COMPETITIONS – Men’s		
Fuel	-	-
General expenses	556	-
Travel costs	-	-
Supplies	-	-
Consultancy	-	-
Transportation	-	-
	-----	-----
	\$ 556	\$-
	=====	=====

SCHEDULE TO THE STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

<u>SCHEDULE 9</u>	2019	2018
	-----	-----
DOMESTIC COMPETITIONS – Women’s		
Fuel	-	-
General expenses	521	2,072
Travel costs	-	-
Entertainment	-	-
Women’s day	-	-
Consultancy	-	-
Transportation	-	-
	-----	-----
	\$ 521	\$2,072
	=====	=====

SCHEDULE 10

DOMESTIC COMPETITIONS – Boy’s		
Purchase of assets	754	-
Travel	-	1,982
General expenses	170	1,213
U-15 Tournament – Travel	13,443	20,703
U-15 Tournament - Accommodation	38,365	-
U-15 Tournament – Player expenses	6,000	685
Medical expenses	6,410	4,168
Prior year expenses	-	2,280
	-----	-----
	\$65,142	\$31,031
	=====	=====

SCHEDULE 11

DOMESTIC COMPETITIONS – Girl’s		
Transport	-	-
Fuel	-	-
General expenses	-	-
Consultancy	-	-
Field	-	-
	-----	-----
	\$ -	\$ -
	=====	=====

SCHEDULE TO THE STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2019

(Expressed in United States Dollars)

<u>SCHEDULE 12</u>	2019	2018
	-----	-----
OTHER WOMEN'S FOOTBALL INITIATIVES		
Travel	101	-
General expenses	-	447
Salaries	7,289	-
	-----	-----
	\$7,390	\$ 447
	=====	=====

SCHEDULE 13

GRASSROOTS ACTIVITIES

Fuel and transport	9,439	13,338
Refreshment	2,978	3,169
Coaching	3,631	10,296
Prior year expenses	-	619
Purchase of inventory	1,093	-
Travel	203	-
	-----	-----
	\$17,344	\$27,422
	=====	=====

SCHEDULE 14

INFRASTRUCTURE AND MAINTENANCE

Prior year cost	9,909	-
Look Out and Salem Mini-Fields	2,222	4,880
Field and road maintenance	30,218	43,753
General maintenance	26,863	16,020
Generator maintenance	7,019	8,723
Lighting infrastructure maintenance	-	18,562
Purchase of assets	967	3,197
	-----	-----
	\$77,198	\$95,135
	=====	=====