

ST JOHNSTONE FOOTBALL CLUB LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

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ST JOHNSTONE FOOTBALL CLUB LIMITED

Company Information

Directors	Mr S Brown Mr C W S Fraser Mr S Y Harris
Company number	SC007629
Registered office	McDiarmid Park Crieff Road Perth Perthshire PH1 2SJ
Auditor	Condie & Co 10 Abbey Park Place Dunfermline Fife KY12 7NZ

ST JOHNSTONE FOOTBALL CLUB LIMITED

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ST JOHNSTONE FOOTBALL CLUB LIMITED

Chairman's Statement

For The Year Ended 31 May 2017

It is with great pleasure that I am once again in a position to provide you with comments to accompany the annual accounts, and as the period under review includes the 5th anniversary of my taking over as Chairman of the club, I thought it worthwhile to reflect on that period.

I took over the Chairmanship in November 2011 and inherited a playing squad, budget, stadium and infrastructure but it wasn't until June 2012 that I was able to have my first full season of the decision making process and plotting the course for what I saw as the direction for the club.



Season Review

Finance

You will note from the accounts which follow that for the Financial Year to 31st May 2017 that we are reporting a profit of £49,565. A small profit, but on the basis that we aim to break even at the end of each financial year we deem this as a successful outcome.

It is perhaps worth summarising the financial performances of the previous five years which read as follows:

2011/2012	£233k loss
2012/2013	£193k loss
2013/2014	£259k profit
2014/2015	£855k profit
2015/2016	£99k profit

Overall, our financial performance has been excellent but we know that it would be substantially less impressive without the transfer income from Stevie May and Michael O'Halloran. Furthermore, this year's financial performance was further bolstered by a substantial amount as a result of a distribution from UEFA. This income is never guaranteed and the Board cannot predict the receipt of any such amounts.

I took over the club in a financially stable position and I'm delighted that still remains the case today.

We are fortunate to have the backing of a solid, loyal business community and we are also extremely grateful to our front of shirt sponsor Alan Storrar Cars who have renewed this season and our back of shirt sponsor the Binn Group who have supported the Club over numerous seasons which is something that we are truly appreciative of.

It is also of paramount importance that we have a healthy income from non-football revenue coming into the Club, something which has not changed during my tenure.

We have fared well in this respect, but as always, there is room for improvement and we can never be complacent.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Chairman's Statement (Continued)

For The Year Ended 31 May 2017

Infrastructure

McDiarmid Park

McDiarmid Park is now 28 years old – quite a sobering thought for those of us who saw it rise from one of Bruce McDiarmids berry fields.

Inevitably, certain parts of the stadium and surrounding land will show signs of wear and tear. To address this we have spent in excess of £450,000 in the last 5 years on the following

New

All weather playing surface
Wheelchair viewing platform
Wheelchair accessible toilet
Public address system
Various Tar works

Upgraded

Stadium CCTV
Stadium Floodlighting
Fire Alarm system

Renovated

Club Shop
Training Pitch drainage and surface
Main Pitch surface (several times)



We also spend in the region of £50,000 per annum on general repairs, maintenance, replacing equipment and on internal decoration to the numerous rooms we have in the main stand. In addition, the Board is committed to further remedial works and we will continue to identify the items of infrastructure which require attention and budget to fund their renewal or refurbishment.



New Roadway

When I took control of the club the one thing I could not have envisaged was the A9/A85 Junction Improvement and Link Road to Bertha Park.

I gave an undertaking to Shareholders that I would provide updates on the new roadway being constructed around our stadium and I was delighted to welcome so many of you to the meeting we held last March in which I was able to explain and demonstrate some of the plans and their impact on the club.

As you will be aware this protracted issue has been ongoing since October 2013 and has personally taken up a considerable amount of my time – time which could have been spent more productively for the club.

There is no getting away from the fact that for the last 18 months, the works have had a disruptive affect both on match days and on the commercial side of the club.

The project is not likely to be completed until September 2018 and I would say that it cannot come quickly enough and will be a relief to us all when it is finished.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Chairman's Statement (Continued)

For The Year Ended 31 May 2017

Footballing Performance

First Team

There can be little doubt that the past five years have been the most successful in the club's history and have far surpassed our hopes and expectations.

To have achieved six successive 'top six' finishes in the SPFL Premiership, regular European competition and - of course - that magnificent day in May 2014 speaks volumes for the work of Tommy, his staff and the players.

Everyone at the club has worked exceptionally hard to make us what we are today – a respected, well-run football team who have met the many challenges which come with playing in Scotland's top league.

We enter our ninth season since promotion in 2009 confident of retaining our place in the Premiership but by no means taking it for granted.

This summer, we endeavoured to give Tommy every support as he went about the remoulding of the playing squad in the close season and I was delighted that we were financially in a position to give consideration to bringing in quality players such as Stefan Scougall and Michael O'Halloran. Of course, securing players of their calibre comes at a cost but we have worked hard to help in that respect by maximising income through commercial activities, working with Tommy with regards to 'ins and outs' and general prudent financial management.

No doubt, in no time at all, we will be assessing what further changes need to take place in January and again, as always, we will work within our means to try to provide the manager with what he feels is required to improve our team.

Young Professionals

Moving onto the younger professionals at the club, in my time as Chairman we have seen leagues run at Under 19, Under 21, and the current Under 20 level and it is more than likely to change again with Under 18s, colts or hybrid reserve teams all being suggested as the way forward.

However, whatever the banner, this level of football remains a vital 'bridge' for the transition from Academy to first team football.

I am very pleased that the summer just past saw us take on eight of last season's league winning Under 17 team – an unprecedented progression of the club's own youth talent to professional level. There is a lot of talent in that squad which has been augmented by a couple of players from out with the Academy structure as we strive to ensure that the club has a wealth of young talent which the manager can call on.

Youth Academy

Since returning to the club in November 2012, Alistair Stevenson and his team of coaches have worked hard to develop the Youth Academy into one we can be proud of and which produces young talent for the club, many of which are local to Perth and Kinross.

Notwithstanding the young talent which has already emerged – players such as Chris Kane and Zander Clark – we are getting players identified and selected for international recognition, predominantly at Under 17 level – lads such as Cameron Ballantyne, Euan O'Reilly and more recently Gregor Donald. These things take time but the recent intake of Under 17s into the 'full time' fold is clear evidence that the creation of a pathway to fulltime football is taking shape.

You may be aware that the topic of youth academy football within the structure of professional clubs in Scotland has been in the news in recent months as the Scottish Football Association attempts to push forward with its Project Brave proposals.

We are engaging in full consultation with the Scottish FA and numerous other clubs and hope that the balance between enhancing the development of young Scottish players can be achieved within criteria which is financially viable for those who have best interests of Scottish football in mind.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Chairman's Statement (Continued)

For The Year Ended 31 May 2017

Community Trust

The 'stand-alone' Charitable Trust 'Saints in the Community' now has had its first full year of operation under its belt and I am delighted to report that they have had a successful time. It is vitally important that the Saints name is seen across Perth and Kinross in as many ways as possible and the Trust certainly enhances that aim with their various projects. Among the key activities covered over the past twelve months have been the establishment of Saints Kidz, for pre-school children and the continuing good work in Football memories, Walking Football and Fit Fans.

Future

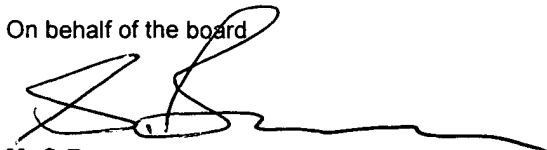
Bringing matters up to date, a few weeks ago I was delighted that we were able to announce that McDiarmid Park had been chosen to host the Scotland Under 21 squad's 'double header' of UEFA 2019 U21 Championship qualifications on 10th and 14th November 2017.

Dating right back to our first year here at McDiarmid Park in 1989, St Johnstone FC has had a proud history of hosting international matches at various levels including Under 21s and after a short absence, it is great that fans of the Scottish team will head to Perth for the game against Latvia and the Ukraine.

These games are a prelude to the very exciting prospect of us being one of the host clubs of the UEFA European Women's Under-19 Championship Finals – a great honour for the club and I hope that it provides benefits to and raises the profile of the City of Perth.

In closing, I hope in the next five years that despite the increased level of competition we enjoy continued success and I can assure you that there is no lack of belief or desire on the part of my Directors and I or Tommy and the management team to do just that.

On behalf of the board



Mr S Brown

Director

23 October 2017

ST JOHNSTONE FOOTBALL CLUB LIMITED

Independent Auditor's Report To St Johnstone Football Club Limited

Under Section 449 Of The Companies Act 2006

We have audited the financial statements of St Johnstone Football Club Limited for the year ended 31 May 2017 which comprise, the *Statement Of Financial Position and the related notes*. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Independent Auditor's Report To St Johnstone Football Club Limited (Continued)

Under Section 449 Of The Companies Act 2006

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Sharon Collins (Senior Statutory Auditor)
for and on behalf of Condie & Co

25/10/17

Chartered Accountants
Statutory Auditor

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

ST JOHNSTONE FOOTBALL CLUB LIMITED

Statement Of Financial Position

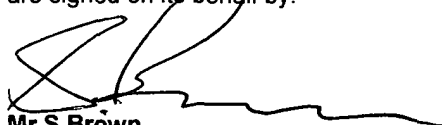
As At 31 May 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3	-		828	
Tangible assets	4	667,204		719,223	
Investments	5	28,581		9,415	
		<u>695,785</u>		<u>729,466</u>	
Current assets					
Stocks		34,045		23,179	
Debtors	6	766,618		766,396	
Cash at bank and in hand		<u>2,657,923</u>		<u>2,066,871</u>	
		3,458,586		2,856,446	
Creditors: amounts falling due within one year	7	<u>(1,234,896)</u>		<u>(870,405)</u>	
Net current assets		<u>2,223,690</u>		<u>1,986,041</u>	
Total assets less current liabilities		<u>2,919,475</u>		<u>2,715,507</u>	
Provisions for liabilities	8	<u>(154,403)</u>		<u>-</u>	
Net assets		<u>2,765,072</u>		<u>2,715,507</u>	
Capital and reserves					
Called up share capital	10	157,500		157,500	
Revaluation reserve	11	78,000		78,000	
Profit and loss reserves		<u>2,529,572</u>		<u>2,480,007</u>	
Total equity		<u>2,765,072</u>		<u>2,715,507</u>	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23 October 2017 and are signed on its behalf by:



Mr S Brown
Director

Company Registration No. SC007629

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements

For The Year Ended 31 May 2017

1 Accounting policies

Company information

St Johnstone Football Club Limited is a private company limited by shares incorporated in Scotland. The registered office is McDiarmid Park, Crieff Road, Perth, Perthshire, PH1 2SJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have reviewed the company forecasts and projections, and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents the income arising from football for the year in respect of gate receipts, advertising boards, sponsorships and corporate hospitality and is stated exclusive of value added tax.

Season ticket sales are deferred and, together with gate and other matchday revenues, recognised through the football season as games are played. Sponsorship and other commercial income is recognised over the duration of the respective contracts. The fixed element of broadcasting revenues is recognised over the duration of the football season whilst broadcasting revenue for live coverage or other highlights are recognised when the relevant televised match is played. Merit awards are recognised when they are certain.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

1 Accounting policies

Costs associated with the acquisition of players' registrations are capitalised as intangible fixed assets. The directors consider that it is appropriate to write these costs off over the period of the players' initial contracts.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Player registrations	Over the period of the initial contract
----------------------	---

1.5 Tangible fixed assets

Tangible fixed assets are measured at cost and net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property, land and buildings	8 - 50 years
Plant, equipment and synthetic playing surface	5 - 25 years

Fixtures and fittings	5 - 12 years
Motor vehicles	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

On transition to FRS102, the revalued investment property was treated as deemed cost in accordance with the transitional provisions of FRS102 35.10(d) and consequently transferred to property, plant and equipment and depreciated accordingly.

Fixed asset investments are initially recorded at cost and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

1 Accounting policies

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

1 Accounting policies

1.12 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 221 (2016 - 247).

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

3 Intangible fixed assets

	Player registrations £
Cost	
At 1 June 2016	2,000
Disposals	(2,000)
At 31 May 2017	-
Amortisation and impairment	
At 1 June 2016	1,172
Amortisation charged for the year	828
Disposals	(2,000)
At 31 May 2017	-
Carrying amount	
At 31 May 2017	-
At 31 May 2016	828

4 Tangible fixed assets

	Property, land and buildings	Plant, equipment and synthetic playing surface	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 June 2016	1,008,892	840,742	453,164	16,499	2,319,297
Additions	-	5,656	11,576	-	17,232
Disposals	-	-	-	(4,999)	(4,999)
At 31 May 2017	1,008,892	846,398	464,740	11,500	2,331,530
Depreciation and impairment					
At 1 June 2016	702,216	617,061	264,745	16,052	1,600,074
Depreciation charged in the year	3,125	33,634	32,045	447	69,251
Eliminated in respect of disposals	-	-	-	(4,999)	(4,999)
At 31 May 2017	705,341	650,695	296,790	11,500	1,664,326
Carrying amount					
At 31 May 2017	303,551	195,703	167,950	-	667,204
At 31 May 2016	306,676	223,681	188,419	447	719,223

The financial statements do not reflect the value of the stadium at McDiarmid Park.

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

5 Fixed asset investments

	2017 £	2016 £
Investments	28,581	9,415

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 June 2016	9,415
Valuation changes	19,166
At 31 May 2017	28,581
Carrying amount	
At 31 May 2017	28,581
At 31 May 2016	9,415

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	78,788	518,028
Other debtors	687,830	248,368
	766,618	766,396

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	93,527	78,055
Corporation tax	-	2,995
Other taxation and social security	457,655	377,200
Other creditors	683,714	412,155
	1,234,896	870,405

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

8 Provisions for liabilities

	2017 £	2016 £
Stadium maintenance	150,761	-
Deferred tax liabilities	3,642	-
	<u>154,403</u>	<u>-</u>

Movements on provisions apart from retirement benefits and deferred tax liabilities:

	Stadium maintenance £
Additional provisions in the year	<u>150,761</u>

The provision above relates to stadium maintenance costs.

9 Government grants

	2017 £	2016 £
Arising from government grants	67,026	79,477
	<u>67,026</u>	<u>79,477</u>

Deferred income is included in the financial statements as follows:

	2017 £	2016 £
Current liabilities	67,026	79,477
	<u>67,026</u>	<u>79,477</u>

10 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
630,000 Ordinary Shares of 25p each	<u>157,500</u>	<u>157,500</u>

ST JOHNSTONE FOOTBALL CLUB LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

11 Revaluation reserve

	2017 £	2016 £
At beginning and end of year	<u>78,000</u>	<u>78,000</u>

12 Related party transactions

The following amounts were outstanding at the reporting end date:

	2017 £	2016 £
Amounts owed to related parties		
Other related parties	<u>250,000</u>	<u>-</u>

The related party creditor above relates to a balance due to the Super Saints Weekly Lotto, which was repaid after the year end but before the issue of these financial statements.