

RE VIEW ▶ 2015



OUR VISION: TO LEAD AND ENGAGE ALL WEST AUSTRALIANS THROUGH A POSITIVE EXPERIENCE WITH AUSTRALIAN RULES FOOTBALL.

OUR VALUES:

PROFESSIONALISM

We value hard work, innovative thinking and a willingness to change in order to achieve quality outcomes for the game and for the public.

RESPECT

We respect people by recognising and accepting their input, honest communication, achievements, efforts and all contributions aimed at delivering the most positive constructive outcomes for football.

PASSION

We are proud to work in the football industry, passionately believing it positively contributes to our community.

LEADERSHIP

We exhibit consistent and appropriate behaviours that inspire us to be our best.

TEAM

We value working together as a cohesive, inclusive team that supports each other in accomplishing our goals.

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REPLAY

FREMANTLE AND WEST COAST FINISHED TOP TWO ON THE AFL LADDER



2015 HIGHLIGHTS



224,842

WA FOOTBALL PARTICIPATION INCREASED BY 9%



4 AFL FINALS HOSTED AT DOMAIN STADIUM

The WA Football Commission in partnership with the Department of Sport and Recreation delivered a Multicultural School Program, which reached more than 10,000 participants and 100 schools

23.5%

INCREASE IN FEMALE PARTICIPATION TO 49,087

WA'S STATE WOMEN'S TEAM BECAME THE FIRST TO DEFEAT VICTORIA IN SENIOR WOMEN'S FOOTBALL



SUBIACO WON
BACK-TO-BACK
WAFL PREMIERSHIPS

WA PLAYERS FINISHED
TOP 3 IN THE AFL RISING
STAR AWARD

NAT FYFE WON THE
BROWNLOW MEDAL

JOSH KENNEDY WON
THE COLEMAN MEDAL

AIDAN TROPIANO WON
THE SANDOVER MEDAL

8 WAFL PLAYERS
SELECTED IN THE
NAB AFL DRAFT



39,695
CHILDREN PLAYED NAB AFL AUSKICK



23%

INCREASE IN WA AUSKICK
PARTICIPATION TO 39,659
THE LARGEST IN ANY
STATE OR TERRITORY

WA'S **EMMA KING** WAS SELECTED NUMBER
ONE IN THE AFL WOMEN'S DRAFT – ONE OF
THREE WA PLAYERS CHOSEN IN THE TOP FIVE

PERTH STADIUM MANAGEMENT WON THE
AUSTRALIAN INSTITUTE OF MANAGEMENT
WA'S 2015 PINNACLE AWARD FOR CUSTOMER
SERVICE EXCELLENCE

GOVERNANCE: WAFC BOARD OF COMMISSIONERS

**MURRAY McHENRY**

WAFC Chairman
Facilities Committee Chairman

**STUART LOVE**

WAFC Deputy Chairman,
Finance Committee Chairman,
Facilities Committee

**FRANK COOPER (AO)**

Corporate Governance Committee,
Finance Committee

**GRANT DORRINGTON (BEM OAM)**

Aboriginal Advisory Committee,
Football Affairs Committee,
Facilities Committee

**Appointed to WAFC Board
2010-2012, 2013-2015,
2016-2018**

Murray has been involved with football administration for almost 20 years, the past six as a WAFC Commissioner and previous 13 as a director at the West Coast Eagles. This included two years each as Deputy Chairman and Chairman. He was awarded life membership at West Coast in 1999. Murray also represented WA in rowing at the Kings Cup and coached the Australian FISA Coxed Four at the 1980 World Championships. His business interests include ownership of Steve's Hotel, Café and Wine Store and being the Chairman of hospitality supply company HISCO, and McHenry Hohnen Vintners, which produces wine for domestic and international markets.

**Appointed to WAFC Board
2013-2015, 2016-2018**

Stuart is a Partner and Vice President of Bain and Company, one of the world's leading international strategic consulting firms. He has over 18 years of experience in strategic management consultancy, advising some of the world's largest organisations and leading executives. He also has extensive experience in financial analysis and risk assessment. He has served as WAFC Deputy Chairman since May 2015. Stuart has also been actively involved in Surf Lifesaving for more than 20 years as a volunteer lifesaver, coach, administrator and competitor, including winning a Beach Relay World Championship.

**Appointed to WAFC Board
2007-2009, 2010-2012,
2013-2015**

Frank has made a significant contribution to the not-for-profit sector, football and finance industry in WA over the past 30 years. This has included serving as a non-executive Director of Woodside Petroleum, Fremantle Football Club board member, Chairman of the Insurance Commission of WA, a member of the Senate of UWA, State Health Research Advisory Council, Major Performing Arts Board and West Australian Opera Company. Frank has also been involved in the local operations of three of the world's largest accounting practices. He was appointed as an Officer in the Order of Australia in 2014 for his service to the community. He has completed a maximum nine-year term with the WAFC, which included five years as Chairman.

**Appointed to WAFC Board
2015-2017**

Grant's lifetime of involvement with football has included playing League at East Perth, coaching at junior and League level, and leading WA to its first ever Teal Cup win in 1985 to be named All-Australian Coach. In 1979 he was awarded the British Empire Medal for his role in organising WA's 150th Anniversary Celebrations. Grant also received an Order of Australia in 2012 for his role as Chairman of the Road Safety Council of WA and contribution to WA football development. He also worked as General Manager of the WA Football Development Trust, Manager Special Projects at Fremantle Football Club and then Director of Football at the WAFC.



BRETT FULLARTON

Chairman Football Affairs Committee, Corporate Governance Committee

**Appointed to WAFC Board
2009-2011, 2012-2014,
2015-2017**

Brett brings a strong football background and significant financial experience to the WA Football Commission. He is currently Chief Financial Officer of ASX listed property developer Peet Limited and was previously a Partner at KPMG. His football experience includes playing Colts, Reserves and League Football for East Perth between 1979 and 1985, as well as Sunday League football for Osborne Park from 1987 to 1996, where he won a Premiership and Fairest and Best Award. Brett has also been a coach, manager and administrator for community football clubs and was a board member of the WA Amateur Football League from 2001 to 2008.



LARRY KICKETT

Chairman Aboriginal Advisory Committee, Football Affairs Committee, Facilities Committee

**Appointed to WAFC Board
2012-2014, 2015-2017**

Larry has extensive experience at all levels of the game, having played more than 200 WAFL games before a coaching career of more than 20 years which included Guildford Grammar School, WAFL Colts, and Amateur football clubs. He is a Life Member of East Perth Football Club and previously worked as WAFC Director of Coaching. Larry also worked as an Aboriginal Mentor and Community Advisor for Chevron Australia, and an Employment Coordinator and Training Analyst for Rio Tinto and Woodside. He served as the Chair of the Aboriginal Development Foundation, a committee member of the 2000 Olympics Task Force and Centenary of Federation, and an Australia Day Ambassador.



ROB MCKENZIE

Chairman Corporate Governance Committee

**Appointed to WAFC Board
2007-2009, 2010, 2011-2013,
2014-2015**

Rob has extensive experience as a corporate lawyer, most recently as a partner and board member of Jackson McDonald. His involvement with football includes serving as a director of the West Coast Eagles for 10 years, including five years on the Football Affairs Committee. He played amateur football for Collegians and UWA and coached at Claremont Junior Football Club. He was also heavily involved with rowing in the 1970s and is a life member of the West Australian Rowing Club. Rob is also a director of the Black Swan State Theatre Company. He has completed a maximum nine-year term with the WAFC.



NEIL RANDALL

Finance Committee, Football Affairs Committee

**Appointed to WAFC Board
2012-2013, 2014-2016**

Neil has over 40 years of experience as a football player, volunteer, coach and administrator. He played over 200 league games of WAFL and was a chairman of selectors under legendary coaches Mal Brown and Haydn Bunton. During 20 years as a Board member at Subiaco he oversaw a range of portfolios including sponsorship, marketing, facility development, membership and football. He was Club President for seven years and also served on the WAFL Council of Presidents, including one year as Chairman. Neil has been State President of the Australian Hotels Association WA for more than a decade and is an alternate Director with the HOSTPLUS superannuation fund.

LEADERSHIP



MURRAY McHENRY
Chairman

GARY WALTON
CEO

There are many people who have referred to 2015 as a once-in-a-generation year for WA Football, while others have described it as a near-perfect year. Whilst we understand the euphoria and agree that such an outstanding season should be celebrated, it is important we keep our feet firmly on the ground and ensure that our core business areas continue to perform at the highest level.

There is no doubt it was a wonderful year for WA Football in 2015, with our AFL teams finishing first and second on the ladder, four sell-out AFL finals at Domain Stadium, Fremantle claiming the minor premiership and West Coast playing in the AFL Grand Final.

Nat Fyfe from Fremantle won the Brownlow Medal, Josh Kennedy from West Coast won the Coleman Medal, and WA draftees finished top three in the AFL Rising Star Award.

The WAFL competition was extremely close with a high quality brand of football broadcast on commercial television by the Seven Network, which will be bigger and better again in 2016.

Male and female community competitions continued to grow both in numbers and quality and overall participation broke 200,000. Our initiatives in the Indigenous and multicultural areas continue to break new ground and provide new platforms for participation in our sport.

WA umpires also gained more recognition at the national level with Brett Rosebury, Jeff Dalgleish and Nathan Doig umpiring in the AFL Grand Final, our own Dean Margetts field umpiring the AFL Preliminary final and WA female goal umpire Sally Boud being added to the AFL Umpire Panel for 2016.

The performance by Perth Stadium Management and Domain Stadium via the sporting, concert and entertainment content provided during the year was also outstanding and saw more than 1.1 million people attend events at the venue. The management of these events resulted in winning a WA Pinnacle Award for Customer Service and being shortlisted as a finalist in the national Australian Events Awards for our innovative Stadium App.

There were many more highlights in the year that delivered a strong financial outcome for the WAFC, which was critical to enable us to build cash reserves before Domain Stadium hosts its last AFL game. This is a strategic priority for the WAFC whilst we operate in a challenging environment in which the future economic model for football must be negotiated with the State Government. This is being done in the context of the loss of AFL games from Domain Stadium in 2018, our AFL Teams requiring new User Agreements for Perth Stadium and also awaiting the result of our tender for the operator rights for that venue.

We also farewelled two of our long-serving Commissioners at the conclusion of 2015; former Chairman Frank Cooper AO and Commissioner Rob McKenzie, who both departed after serving their maximum nine-year terms with distinction.

Frank served as Chairman for five of those years and was a tremendous leader, while Rob was also a key contributor to the WAFC, particularly in the area of Governance. Both gentlemen strove to ensure WA football sits in the strong position it does today. Their service is greatly appreciated.

The election of two new Commissioners in November 2015 saw Jon Carson appointed for a three year term and Hon. Cheryl Edwardes for a one year term, each commencing January 1, 2016.

Both are terrific appointments for WA football that will add tremendous value with their experience, knowledge and skills. To have such quality persons volunteering their time to contribute to our game in this State is a great testament to football's value and standing in our community.

The WAFC also farewelled long-serving Executive Geoff Glass in November when he departed for a new career opportunity as CEO of the City of South Perth. Geoff gave outstanding service to the WAFC for nearly nine years and was a very valuable resource. We thank Geoff and wish him well.

We are confident that we have made a number of very good appointments, including Geoff's replacement, Lydia Dowse as General Manager Compliance, which will aid not just the WAFC but our stakeholders.

Over the past 12 months, we consider the recruitment of Jon Haines as GM Football Affairs, Daniel Grace as Commercial Manager, Andrew Thornhill as HR Manager and Matt Rowston as IT Manager to be very good outcomes. These are all replacement appointments and within a very short space of time we are seeing a fresh approach from people who understand our industry.

Finally we thank the WAFC Commissioners, Executive team and staff for their tireless work in what was an outstanding yet incredibly challenging year for the WAFC. We are now looking forward to another exciting year ahead and everything that comes with it.

Murray McHenry
Chairman

Gary Walton
CEO

Handwritten signatures of Murray McHenry and Gary Walton in black ink.



WAFC

FOOTBALL FOLLOWING

GAME INVOLVEMENT

CLUB PARTICIPATION

TALENT DEVELOPMENT

QUALITY COMPETITIONS

- ▶ AFL Clubs
- ▶ Leadership and Administration
- ▶ Stadium Management

- ▶ Talent Pathways

- ▶ National and Community Programs

- ▶ WAFL and Community Football
- ▶ Community and Club Facilities

AFL CLUBS



▶ FREMANTLE DOCKERS

Fremantle provided a major boost in funding for grassroots footy after a remarkable 2015 season saw them finish top of the AFL ladder with 17 wins and host two finals. Fremantle star Nat Fyfe became the Dockers' first Brownlow medallist, while Aaron Sandilands claimed the club's best and fairest for a second time. The success of the club also translated into a number of school football programs delivered in partnership with the West Australian Football Commission.

Freo Footy Skills

143 | **33,816**
SCHOOLS | PARTICIPANTS

Students took part in three events including the Freo Long Bomb competition where 15,468 students tried to kick a football as far as they could. 12,654 students took part in the Kwik Kick where they were required to complete as many successful kicks within three minutes and 5,694 students teamed up and tested their handballing skills through a zig-zag formation in the Freo Fast Ball competition.

Freo Dockers Cup-Primary

132 | **190** | **4,750**
SCHOOLS | TEAMS | PARTICIPANTS

The all-female primary school competition, targeted at students between the ages of 10 and 12, entered into its sixth year in 2015. Schools competed at a number of interschool carnivals for the divisional winner's cup and the chance to play in a curtain raiser to a Fremantle Dockers' home game.

Freo Dockers Cup-Secondary

134 | **166** | **3,525**
SCHOOLS | TEAMS | PARTICIPANTS

The secondary interschool competition celebrated 20 years of female interschool competition in 2015. The competition runs specialised formats for Years 8/9 and Years 10/11/12.

Freo House Footy

97 | **1,145** | **17,325**
SCHOOLS | TEAMS | PARTICIPANTS

The modified game is designed so that everyone can play. The six-week competition focussed on fun and safety for the player and is less physically demanding.

Freo Dockers Shield

613 | **613** | **15,325**
SCHOOLS | TEAMS | PARTICIPANTS

Students between the ages of 10 and 12 represented their school in one-day lightning carnivals. The competition is played under AFL Junior Rules. The schools that collected the most points at each interschool carnival received the divisional winner's shield.



▶ WEST COAST EAGLES

West Coast continued to provide funding for WA football and deliver school football programs in partnership with the West Australian Football Commission after an impressive 2015 season. The Eagles made it through to the AFL Grand Final after hosting two finals and finished second on the ladder with 16 wins. Josh Kennedy won the Coleman medal with 75 goals and Andrew Gaff capped his finest season with his first John Worsfold Medal.



Eagles Cup

465 SCHOOLS | **483** TEAMS | **12,075** PARTICIPANTS

Eagles Cup school football celebrated its 20th year in 2015. The competition, supported by BHP Billiton, was one of the highlights of the second term sporting calendar for players and teachers alike. The WAFC coordinated the competition through the primary school system.

Eagles Schoolboys Cup

157 SCHOOLS | **175** TEAMS | **4,375** PARTICIPANTS

The competition started in 1983 and has since evolved to cater specifically for male students from regional and metropolitan schools in Years 8 and 9.

Eagles Faction Football

251 SCHOOLS | **1,781** TEAMS | **26,715** PARTICIPANTS

The intra-school program, which has been running for nine years, offered students of all ages the opportunity to learn the skills of footy in a safe, fun environment with friends from their school faction.

The WAFL continued to grow its reputation as the premier state league in Australia, underpinning the national AFL competition and providing an elite pathway for players to aspire to. 2015 was a pivotal season for the WAFL with stable attendance and significant growth in television viewership due to the inaugural broadcast agreement with the Seven Network along with the signing of the competition's naming rights with McDonald's.



Broadcast Partnership

The West Australian Football Commission joined forces with the Seven Network to ensure television coverage of 18 WAFL games and the finals for the 2015 season. An average television audience of 31,836 was recorded for each WAFL game in 2015, a 55% increase on 2014 and a steady attendance of 211,977 continued to reflect the high level of community support and interest in the WAFL.

Season 2015

An exciting change for the 2015 McDonald's WAFL Premiership Season was the return to a Top 5 Finals system that created an additional round of finals, providing all nine clubs extra incentive. Subiaco were back-to-back WAFL premiers having now won six premierships in the past 12 years after beating West Perth in the 2015 Grand Final by 66-points at Domain Stadium. Subiaco's Matt Boland won the Simpson Medal with seven goals. South Fremantle's Reserves won their second premiership in three years after beating Swan Districts and Claremont's RediMed Colts claimed their 14th premiership of the past 40 years with a grand final victory over Swan Districts.

Country Sport Enrichment Scheme

In 2015 Claremont took their Round 8 game against Swan Districts to the newly developed Sounness Park in Mount Barker.

Since the creation of the State Government's Country Sport Enrichment Scheme in 1999, 48 WAFL games have been played in regional WA.

State Game

Western Australia recorded a third successive State match victory and second straight at-home win over South Australia following an impressive 18.13 (121) to 11.10 (76) win at Lathlain Park in May. The victory saw WA move ahead 47-46 in the overall standings in State matches between the two footballing states. Swan Districts premiership player Ryan Davis was awarded the Simpson Medal.

Honours

Aidan Tropiano's consistent performance for Perth in 2015 saw him rewarded with the Sandover Medal with 45 votes. Subiaco's Shane Yarran won the Bernie Naylor Medal as the League's leading goal kicker with 46 goals. East Perth's Stan Wright was awarded the RediMed Colts Jack Clarke Medal. East Perth's Tom Shanahan took out the Prendergast Medal as the Reserves' fairest and best and Subiaco's Jarrad Schofield was awarded the JJ Leonard Medal as the Coach of the Year. Subiaco also received the Rodriguez Shield as the best performing WAFL club in 2015.

Media Coverage

Excellent media coverage of the WAFL competition continued in 2015 with weekly game coverage provided by Sport FM (91.3), KIX Digital and ABC Radio. The Sandover Medal night was live-streamed on The West website and covered by Sport FM. The WAFL, in partnership with Carlton United Breweries, provided a live-stream of the WAFL State Game on the WAFL website and the Football Budget, a WAFL dedicated publication, continued to provide the football community with round-by-round news.



"AN AVERAGE TELEVISION AUDIENCE OF 31,836 WAS RECORDED FOR EACH WAFL GAME IN 2015."



211,977

PEOPLE ATTENDED WAFL GAMES IN 2015

700,385

PEOPLE TUNED IN TO THE SEVEN NETWORK TO WATCH WAFL GAMES

Subiaco won back-to-back WAFL Premierships

Perth's Aidan Tropiano won the Sandover Medal

WA recorded a third successive State match victory

PARTICIPATION

Western Australia recorded the largest participation growth in Australia for the core areas of Auskick and Club Football, according to 2015 AFL census data. WA's Auskick numbers grew by 23% to almost 40,000 participants, while Club Football increased by 4% to more than 62,500. This success was driven by the thousands of volunteers who underpin the delivery of the game in the state.



District Model

Nine Metropolitan Districts and eight Country Regions in WA deliver participation outcomes under the District Development Model. This structure continued to be the primary driver behind the growth of football in 2015. The quality of District and Regional staff, the outstanding leadership of District and Regional Football Development Councils and the dedication of volunteers ensure that WA is an industry leader in the delivery of Game Development programs.

Census Reporting

The AFL slightly altered the census-reporting format in 2015, which now classifies participants into competitions, programs and promotional categories. This change provides a more accurate snapshot of the overall participation footprint. WA recorded a total of 224,842 football participants under the new recording system in 2015, a 9% increase in participation. Under the previous census reporting format WA would have recorded an 8.84% participation increase.

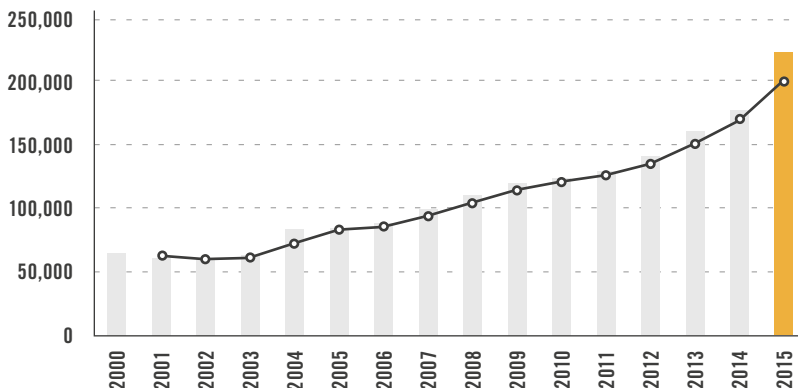
9%

INCREASE IN PARTICIPATION

224,842

WA'S FOOTBALL PARTICIPATION IN 2015

Football Participation in WA: 2000 to 2015



Note: The orange column indicates participation levels under the new AFL Reporting Format

WA recorded the largest participation growth in Australia for Auskick and Community Club football

WA's Auskick numbers grew by 23% to almost 40,000

WA recorded the second highest number of AFL 9s participants in Australia



BY THE NUMBERS

2015 WA FOOTBALL PARTICIPATION

39,659

AUSKICK

62,536

CLUB

49,087

FEMALE

28,290

JUNIOR

4,177

COACHES

TALENT

Season 2015 produced some outstanding results across the WA Talent portfolios with a highlight being the WA Women's state win over Victoria. Season 2016 will see the West Australian Football Commission invest significantly in the talent pathway to ensure WA and the WAFL competition continues to be an industry leader in developing talent with the new appointments of a State Talent Manager, Talent Programs Coordinator and Coach Coordinator.



North West Academy

2015 was a year of evolution for the Academy program, which saw a team from the region selected to participate in the Northern Australia Cup (NAC) in Darwin against the Northern Territory. The best players were then selected to participate in Division 2 at the 2015 NAB AFL National 16s Championships. Eight graduates from the Academy represented Claremont and Swan Districts in the 2015 WAFL Colts & Reserves Grand Finals.

14s and 15s Carnival

More than 1200 players from 39 teams participated in the WAFL 14s and 15s Carnival in 2015. The two-week carnival is conducted each year between the nine WAFL Clubs and the South West Academy of Sport. It provides a development opportunity for players, coaches and umpires and also allows the WAFL clubs to provide a team and coaching environment in which every individual has the opportunity to develop and display their talent and leadership.

16s and 18s Academy

Since 2010, over 85% of WA's AFL National Draftees have come through the WA State Academy. The past five years has seen 87% of State Academy players become AFL listed players or WAFL League debutants. Andrew Lockyer became the State 18s Coach in 2015, supported by assistant coaches Arthur Maskos, Clint Ernst and Steve Armstrong.

AFL National Championships

Western Australia was represented at the 2015 State 16s and State 18s National Championships. The State 18s scored a one-point win over two-time defending champions South Australia at Lathlain Park but suffered big losses to Vic Country and Vic Metro, and a return loss against South Australia in Adelaide. However, WA put in a tremendous performance to beat Vic Metro at Geelong's Simonds Stadium in their second encounter.

The State 16s were defeated in all three of their National Championship games on the Gold Coast at the hands of South Australia, Vic Country and Vic Metro.

Female Talent

WA created history in 2015 by defeating Victoria for the first time in senior women's football. WA recorded the 8.4 (52) to 7.6 (48) victory in the Open Women's State game. WA captain Kara Donnellan was named best on ground while Kiara Bowers and Jessica Wuetschner kicked two goals each. WA finished third overall at the 2015 AFL Youth Girls National Championships held in Mandurah in May, after losing the opening two games of the Championships. Four WA players were named in the All-Australian team including Demi Okely, Beatrice Devlyn, Rachel Ortlepp and Courtney Hodder.

4points

WA'S WINNING MARGIN IN THE WOMEN'S STATE GAME

20%

OF AFL DRAFTEES COME FROM WA ON AVERAGE

WA defeated Victoria for the first time in senior women's football

1200 players participated in the WAFL 14s and 15s Carnival

Since 2010, over 85% of WA's National Draftees have been part of the State Academy



**“OVER 85%
OF WA’S NAB
NATIONAL
DRAFTEES HAVE
COME THROUGH
THE WA STATE
ACADEMY.”**



AFL DRAFT

NAB AFL National Draft

A total of 15 WA players were added to AFL lists following the completion of the 2015 NAB AFL National and Rookie Drafts. Eight of the WAFL's top players were tested at the AFL National Draft Combine. South Fremantle's Callum Ah Chee, one of eight WA players selected in the 2015 AFL National Draft, was chosen at pick number eight by Gold Coast Suns.

2015 WA DRAFTEES

No. 8	Callum Ah Chee (South Fremantle)	Gold Coast
No. 34	Joshua Schoenfeld (Peel Thunder)	Gold Coast
No. 35	Marcus Adams (West Perth)	Western Bulldogs
No. 60	Declan Mountford (Claremont)	North Melbourne
No. 61	Shane Yarran (Subiaco)	Fremantle
No. 64	Yestin Eades (Swan Districts/North Ballarat)	Essendon
No. 66	Sam Menegola (Subiaco)	Geelong
No. 67	Nathan Broad (Swan Districts)	Richmond

NAB AFL ROOKIE DRAFT

No. 1	Jesse Glass-McCasker (Swan Districts)	Carlton
No. 11	Bradley Lynch (Swan Districts)	Western Bulldogs
No. 17	Jordan Snadden (East Fremantle)	West Coast
No. 36	Kade Stewart (South Fremantle)	Hawthorn
No. 38	Ryan Davis (Swan Districts)	Gold Coast
No. 53	Cameron Loersch (South Fremantle)	Gold Coast

ELEVATED ROOKIES

Ethan Hughes (Swan Districts)	Fremantle
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AFL Women's Draft

Emma King was named number one pick in the AFL women's draft, selected by the Western Bulldogs for their two games against Melbourne in the 2015 season. Emma was one of three WA players chosen in the top five and a total of 15 selected to compete in the 2015 AFL women's matches. She became WA's second consecutive top draft pick and also the second from WAWFL club Coastal Titans after teammate Tiah Haynes was selected with the top pick at the 2014 AFL Draft.

2015 WA DRAFTEES

No. 1	Emma King (Coastal Titans)	Western Bulldogs
No. 4	Kiara Bowers (Coastal Titans)	Melbourne
No. 5	Kellie Gibson (Swan Districts)	Western Bulldogs
No. 10	Emma Swanson (Peel Thunderbirds)	Melbourne
No. 11	Renee Forth (Coastal Titans)	Western Bulldogs
No. 12	Hayley Miller (Coastal Titans)	Melbourne
No. 14	Ebony Rose Antonio (Coastal Titans)	Melbourne
No. 16	Dana Hooker (Coastal Titans)	Melbourne
No. 17	Jessica Wuetschner (East Fremantle)	Western Bulldogs
No. 18	Leah Mascall (Coastal Titans)	Melbourne
No. 20	Kira Phillips (Peel Thunderbirds)	Melbourne
No. 30	Brianna Green (East Fremantle)	Melbourne

15

WA PLAYERS SELECTED
IN THE AFL NATIONAL
AND ROOKIE DRAFT

Eight WAFL players were
selected in the National Draft

15

WA PLAYERS SELECTED
IN THE AFL WOMEN'S
EXHIBITION MATCHES

WA's Emma King was number
one in the AFL Women's Draft

WA had three players chosen
in the Top 5 of the AFL
Women's Draft

UMPIRING



2015 was a pivotal year for WA umpiring with Perth-based AFL field umpire Jeff Dalgleish becoming the first field umpire living outside of Victoria to officiate in an AFL Grand Final. Dalgleish's magnificent achievement makes him one of the youngest umpires in the history of AFL/VFL to umpire a grand final. Boundary umpire Nathan Doig capped off another sensational season umpiring his fourth AFL Grand Final in five seasons.

1,162

FIELD UMPIRES REQUIRED
EACH WEEKEND ACROSS WA

3

WA UMPIRES SELECTED
FOR THE AFL GRAND FINAL

Field Umpire Scott McPhee won the Montgomery Medal as the best umpire for 2015

Goal Umpire Sally Boud created history by becoming the first female in WA to Goal Umpire two league grand finals

Perth-based AFL field umpire Jeff Dalgleish became the first field umpire living outside of Victoria to officiate in an AFL Grand Final

WAFL

Paul Beckers was reappointed as Talent Academy Coach in 2015 and provided 24 umpires the opportunity to officiate in the WAFL Colts matches. WAFL Field Umpires Coach Gareth Parker was appointed for a second year. Matt Adams officiated his second WAFL League Grand Final, while veteran Field Umpire Stuart Parry umpired his seventh and Scott McPhee, who won the Montgomery Medal as the best umpire for 2015, umpired his fifth consecutive WAFL League Grand Final.

Boundary umpires Kyle Sinclair and Sean Moylan umpired their first WAFL League Grand Final. Goal Umpire Sally Boud created history by becoming the first female in WA to Goal Umpire two WAFL League Grand Finals.

Regional Community

More than 70 mostly regional umpires and umpire coaches officiated in the 2015 Landmark Country Football Championships. Two umpires identified at the carnival and another two field umpires from the Perth development squad were selected to undertake trials for the 2016 WAFL Umpire Panel.

The 2015 umpire development squad of 15 continued to service Private School Association (PSA) 1st 18s and WAAFL matches. Three umpires have been retained in the 2016 squad program and nine umpires from metropolitan juniors have been newly appointed. The revised squad of 12 will receive intensive training and WAFL Academy coaching.

WAFC Umpiring Managers Tim Priest and Dean Margetts were accompanied by AFL umpires Nathan Doig and Brett Dalgleish at the 2015 AFL Umpire Road Show in Geraldton. Sessions were held at Clontarf Aboriginal College and with the Great Northern Football League.

Development

A high level of umpiring talent continued to come through the district system due to the ongoing drive and dedication of all nine Junior Metropolitan coaches, the key deliverers in junior umpire development.

The week-long 14/15's carnival provided an opportunity for aspiring umpires to represent their districts. History was made during the carnival when female umpires Hannah Manassah (Swan Districts) and Keira Hoare (South Fremantle) bounced the first ball of the carnival together in a game at Steel Blue Oval.

The WAFC led the way in promoting more multicultural opportunities in umpiring through the Umpiring Diversity Academy Program, which ran off the back of a \$10,000 grant from the AFL. A range of school clinics offered in the six-week program helped identify students from diverse communities who had the ability to umpire at the WAFL level.

COMMUNITY FOOTBALL

Community football continued to provide core participation outcomes for football in Western Australia in 2015 by providing a complete pathway from Auskick through to Masters across 397 football grounds. Growth was recorded across all segments, with Auskick and Masters football leading the way. Community competitions accounted for 44.26% of WA's total participation.



Auskick

Auskick (5-8y.o.) achieved a significant growth of 23% in 2015, which was primarily driven by the growth in club and community participation, as well as school based Auskick programs. The school-based programs were primarily utilised to target certain demographics and populations within specific Districts and Regions. Growth was also stimulated by releasing restrictions on Year 3 participants and allowing them to play in a 'Super 8's' semi structured environments.

Juniors

Junior football (9-12y.o.) continued to show positive growth in 2015, achieving a 5.4% increase to a total of 27,325 participants. This growth was attributed to the establishment of positive Game Day Environments and the slight modification of rules to align with the amended AFL National Playing Policy. The introduction of a semi structured Year 3 competition at the end of the Auskick program also assisted in the transition and retention of players through this critical transitional phase.

Youth

Youth football (13-17y.o.) showed growth in the segment for the first time in six years, achieving a 0.5% increase to 14,450 participants in 2015. This was a significant outcome and held true to the predicted Pre-District Model Theory relating to the transition of players through the various segments from Auskick to junior football and now to youth football.

Clubs, Districts and Regions must continue to implement strategies to enhance the transition rates of participants.

Senior Football

Senior football across WA experienced a 1.3% growth in participation to a total of 14,695 participants in 2015. Senior football comprises of the Western Australian Amateur Football League (WAAFL), Western Australian Country Football League (WACFL), Metropolitan Football League (MFL), West Australian Football League (WAFL) and the West Australian Women's Football League (WAWFL). More than half of these players were in country WA (51%), with 40% in WAAFL, 4% in the MFL, 3% in the WAFL and 2% in WAWFL.

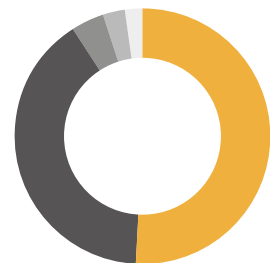
Female Football

Female participation increased by 23.5% in 2015, with 49,087 females participating across all segments of the game. The total number of female club teams continued to increase, growing by four teams to a total of 84. This was primarily driven by an increase in youth teams, which now totals 32. In addition to this there were 38 junior girls' teams and 14 senior women's teams in the WAWFL.

AFL Masters

In 2015, AFL Masters WA (34+ y.o) had 3,866 participants, an increase of 15.61% on 2014. Over the past two years AFL Masters WA has grown by 104.55% making it the leading state AFL masters organisation in Australia.

SENIOR PARTICIPATION BREAKDOWN



■ WACFL	51%
■ WAAFL	40%
■ MFL	4%
■ WAFL	3%
■ WAWFL	2%

AFL 9s

Community Participation in AFL 9s increased by 2.76% in 2015 to a total of 5,436 participants. The removal of the Active After School Community (AASC) program had an impact on the total number of AFL 9s participants, however it was positive to see the continued growth in the community segment of the social game.



27,325

JUNIORS PLAYING FOOTBALL IN WA

23%

INCREASE IN THE NUMBER OF AUSKICKERS IN WA

AFL Masters WA participation achieved a significant growth of 104.55% over the past two years, making it the leading AFL Masters organisation in Australia

The total number of Female Club teams continued to increase, growing by 4 to a total of 84

The WAAFL, MFL, WAWFL and WACFL continue to deliver outstanding results across our state

EDUCATION AND ENGAGEMENT

The West Australian Football Commission continued to deliver a number of specific football engagement programs in 2015 and has played a highly active role in building better and stronger communities across the state.



School Football

Overall participation in school competitions and programs grew by 9% in 2015. This was an outstanding result as this segment was primarily affected by the changes in the AFL census collection processes. Key highlights included a 15.3% increase in male inter school teams and more than 300 female inter school teams. Football in primary schools grew by 8,528 participants in 2015, an increase of 19.10%. This continues the outstanding growth that this segment has shown over the past 4 – 5 years.

Tertiary Education

The WAFC connected with the majority of Perth universities and actively engaged in delivering lectures and education on coaching, umpiring and ambassadorial football subjects to future teachers in 2015. The partnership with ECU Joondalup played a large part in supporting the delivery of their Bachelor of Science (Sports Science and Football).

AFL School Ambassadors

The AFL School Ambassador (AFLSA) Program was officially introduced in WA in 2004 and has since grown to be a significant part of the football network within schools. In 2015, there were 998 active Woolworths AFL School Ambassadors. Ray Barrett, from Kiara College, was named the 2015 AFL School Ambassador of the year. The focus over the past four years has been on improving training and opportunities for ambassadors.

Clubs

The WAFC continued to deliver the Swisse AFL Quality Club Program in 2015 to create quality environments at community football clubs. The program includes creating a best practice guide for Committees, minimising risk, and engaging the local community to create a better club. Resources were provided relating to all aspects of club management, including policy templates, sample position descriptions for volunteers, useful fact sheets on liquor licensing regulations and prohibited persons screening.

Coaches

There were a total of 4,177 accredited coaches in WA in 2015, with a total of 1,230 undertaking accreditation courses in 2015. The WAFC offered a range of courses throughout the state to ensure all coach accreditation requirements were met. The WAFC Coaching team along with District and Regional Development Staff delivered the course with the assistance of AFL, Academy, High Performance, WAFL and experienced grassroots coaches. Levels 1 and 2 were delivered in 2015.

Volunteers

Volunteer development and recognition programs were delivered again in 2015, including The Sunday Times WA Football Volunteer of the Year, which received 2,740 nominations. South West district volunteer Rod Atherton was recognised for over 40 years of service at the Donnybrook Football Club as the overall winner.

Community Engagement

There has been a significant increase in the level of activity across all districts following the appointment of three WAFC Community Engagement Coordinators in 2015. These coordinators oversaw the delivery of WAFC Multicultural and Aboriginal Football Programs in each District. This involved working closely with WAFC District Development staff, Game Development staff, schools, local clubs and members from multicultural communities across WA. Some of the key programs included the Nicky Winmar Carnival, National KickStart Championships, Kirby Bentley Cup, Multicultural Gala Day, Bachar Houli Cup, EID Cup and Multicultural Schools Program.



Engagement Programs

Nicky Winmar Carnival

The 2015 Nicky Winmar Carnival was the largest since its inception in 2009. More than 350 players and a total of 13 teams took part in the carnival, which targets Aboriginal male youth aged 12-15 years. The event attracted a crowd of more than 2,000 people.

National KickStart Championships

The AFL National KickStart Championships featured the top U15 Aboriginal boys from across the country representing their state in a four-day tournament. The WA KickStart team won the National KickStart Championship, going through undefeated for the fifth year in a row.

Kirby Bentley Cup

The Kirby Bentley Cup was developed to encourage more Aboriginal youth girls to play community football. In just its second year the Kirby Bentley Cup featured 16 teams and more than 200 Aboriginal girls aged 13-17 representing metro and regional WA in 2015.

Multicultural Gala Day

For the first time the Multicultural Gala Day had three separate locations across Perth each with more than 200 primary school participants in 2015. The special day was highlighted by a visit from AFL Multicultural Ambassador Nic Naitanui along with the entire West Coast Eagles playing squad.

Bachar Houli Cup

2015 was the inaugural year of the Bachar Houli Cup which featured more than 15 high school aged male and female youth from Islamic backgrounds competing in a one-day round robin tournament.

EID Cup

The EID Cup was developed to recognise the special EID celebration representing the end of Ramadan. The event featured five Islamic primary schools and more than 200 participants.

Multicultural Schools Program

The Multicultural School Program was developed to target schools with a high proportion of students from diverse backgrounds. The Multicultural School Program was delivered to over 100 schools and more than 10,000 participants.

Nightfields Programs

The Nightfields programs, developed and delivered in coordination with the Department of the Attorney General, Department of Aboriginal Affairs and the WA Police Department used football as a vehicle to reconnect more than 500 disengaged and at-risk youth.

8,528

PRIMARY SCHOOL STUDENTS PARTICIPATING IN FOOTBALL, A 19.10% INCREASE

4,177

ACCREDITED COACHES IN WA

WA is home to 998 active AFL School Ambassadors

South West district volunteer Rod Atherton was named The Sunday Times Volunteer of the Year

More than 350 players took part in the 2015 Nicky Winmar Carnival, the largest since its inception in 2009

HALL OF FAME



"A PORTRAIT OF HUGH ROBERT DENISON, THE MAN RESPONSIBLE FOR AUSTRALIAN RULES BECOMING THE FIRST ORGANISED CODE IN WA, WAS UNVEILED AT THE 2015 WA FOOTBALL HALL OF FAME EVENT."

The West Australian Football Commission in partnership with Perth Stadium Management hosted the 11th WA Football Hall of Fame induction for the first time at one of Perth's most prestigious venues, the State Reception Centre at Kings Park, in 2015. Eight of WA's football greats were inducted and Hall of Fame member Johnny Leonard was also elevated to 'Legend' status.

Since the WA Football Hall of Fame inaugural induction in 2004, 153 inductees across four eras have been honoured and recognised for their significant contribution to the game in Western Australia since its inception.

Inductees

- Con Regan** - 1953-1965
269 Games (East Fremantle 262, WA 7)
- Kevin Clune** - 1954-1966
239 Games (Claremont 231, WA 8)
- Syd Jackson** - 1963-1977
254 Games (East Perth 104, Carlton 136, Glenelg 13, WA 1)
- Stan Nowotny** - 1969-1983
285 Games (Swan Districts 278, WA 7)
- Tom Grljusich** - 1960 – 1976
316 Games (South Fremantle 258, Central Districts 49, WA 3, SA 6)
- John Wynne** - 1966-1982
290 Games (West Perth 85, Norwood 193, WA 4, SA 8)
- Paul Hasleby** - 1999 – 2011
244 Games (Fremantle 208, East Fremantle 19, South Fremantle 16, WA 1)
- Oliver Drake Brockman** – 1954-1973
Radio commentator and pioneer of the talk-back format

Founding Father

A portrait of Hugh Robert Denison, the man responsible for Australian Rules becoming the first organised code in WA, was unveiled at the 2015 WA Football Hall of Fame event and mounted in the Hall of Fame at Domain Stadium. As a devotee of the Victorian rules football code Hugh Robert Denison saw a major opportunity in WA and formed new Victorian rules clubs in Perth and Fremantle in 1885, which later formed the West Australian Football Association. Mr Denison created the state's first premiership competition where the first club to win it three times claimed a challenge cup. This cup, known as the Dixon Cup, was also displayed on the night.

PERTH STADIUM MANAGEMENT



PERTH STADIUM
MANAGEMENT

2015 will be remembered as a landmark year in stadium management for the West Australian Football Commission. The year commenced early on New Year's morning with the successful hosting of Origin New Year's Eve Festival and concluded some 11 months and over one million fans later with the final AC/DC show in November.



In partnership with Ticketmaster, Live Nation, and Delaware North Companies Australia the WAFC established Perth Stadium Management, a strategic alliance to deliver world-class stadium management services. The development of PSM was part of a long-term strategy of the WAFC to establish a stadium management division. The strategic alliance is operated under the governance of the PSM Advisory Board, who have provided strategic advice, support and direction to the set up and operation of the company.

The PSM Advisory Board comprises of:

- Murray McHenry** – Chairman WAFC
- Gary Walton** – CEO WAFC
- Gavin Taylor** – General Manager PSM
- Maria O'Connor** – Ticketmaster/Live Nation
- Gary Brown** – Delaware North Companies Australia
- Mario D'Orazio** – Independent
- Ian Taylor** – Independent
- Mel Ashton** – Independent

The key driver for the establishment of PSM was to tender for the management rights of the Perth Stadium in Burswood. PSM completed the Expression of Interest in March 2015 and was offered the opportunity to tender among three other companies. PSM submitted the tender in late October with the state expected to make their decision by February 2016.

The PSM strategic alliance delivered many benefits through the sharing of resources and IP both nationally and from around the world. The partnership drove new content into the

stadium which included the Fleetwood Mac concert, which was the first released stadium tour in Australia.

Whilst focussing on stadium management PSM had also sought other commercial opportunities such as providing contract casual event staff and turf management services to the WACA for its summer season of cricket and 'Day on the Green' event staff at Sandalford.

Perth Stadium Management had five key strategies for 2015

- ▶ The changeover to new caterers (DNCA) and launch of a new WA focussed food brand and investing nearly \$2 million into the Gate 19 precinct and other new food outlets.
- ▶ Changeover of naming rights partners, including the rebranding, signage and promotions to support the launch of Domain Stadium.
- ▶ Maintain quality management standards including International Customer Service Accreditation and ISO 14001: Health, Safety and Environmental Management Systems to ensure the highest standards of services are provided.
- ▶ Launch and operation of Perth Stadium Management, including tendering for the Perth Stadium.
- ▶ Increase the activation and utilisation of Domain Stadium through major events and non-event day utilisation.

\$2million

INVESTMENT INTO IMPROVING
FOOD EXPERIENCE

88%

CUSTOMER SERVICE
SATISFACTION

PSM secured the Fleetwood Mac show, the first released stadium tour in Australia

PSM was shortlisted for the role of operator at the new Perth Stadium

PSM won the Australian Institute of Management WA's 2015 Pinnacle Award for Customer Service Excellence

DOMAIN STADIUM

2015 was a challenging and highly rewarding year for Domain Stadium, which catered for record crowds during the AFL finals series after hosting a double header for the Qualifying finals followed by a triple-header for the Preliminary finals into the WAFL Grand Final. The stadium hosted four music concerts and its first motorsport event, Monster Jam, which featured two sell-out shows with an overall satisfaction rate of 83% for those attending.



In 2015 Domain Stadium hosted

- ▶ One Direction Concert
- ▶ Round 1 WAFL night game
- ▶ NAB Cup match
- ▶ 22 Rounds of AFL
- ▶ 2 AFL Qualifying Finals
- ▶ 2 AFL Preliminary Finals
- ▶ WAFL Grand Final
- ▶ Grand Final Live Site
- ▶ WCE Grand Final Welcome Home
- ▶ 2 Monster Jam shows
- ▶ Fleetwood Mac Concert
- ▶ 2 AC/DC Concerts

Customer Service

Domain Stadium sits among the nation's top performing leaders in the delivery of best practice customer service and management after being reaccredited at the higher 'integration' level by the International Customer Service Standards (ICSS) in 2015. The implementation of a four-year Customer Service Strategy saw a focus on recruitment, training and rewarding the 350 casual staff and 12 permanent staff working at the stadium. This delivered measurable improvements in the event experience for fans at the stadium, with customer service satisfaction up by 20% and overall experience satisfaction up by 13.3% since 2011. PSM received the 2015 Pinnacle Award for Customer Service Excellence as a result of implementing a successful fan experience strategy.

Food Experience

A new menu for Domain Stadium was launched in 2015 following the appointment of catering partner Delaware North Companies Australia. A range of WA suppliers and producers were brought on board as part of the new 'Buy West, Eat Best' food campaign featuring a uniquely WA food menu. The start of the 2015 AFL season proved extremely challenging with a major fire occurring at the stadium in Round 1. This affected services over the first four weeks of the season.

Just over \$2 million was invested into a new point of sale system to increase the speed of service plus the introduction of the Gate 19 'live site', with live outdoor cooking, live music and big screen activation. Fans at the stadium embraced the new food offer with sales being up nearly 20% from previous years and record sales occurring during the 2015 AFL finals series.

Security and Maintenance

PSM worked closely with the AFL, WA Police and its security to provide a safe environment for events at Domain Stadium. In addition to standard procedures of full venue checks before gates and during the event, bag checks and patron monitoring, PSM engaged additional security and measures such as metal detection scanning for higher profile events. In conjunction with the AFL, PSM will determine what additional security measures need to be implemented in light of increased security concerns nationally.

Maintenance activities at the venue in 2015 resulted in expenditure in excess of \$917,000 for venue maintenance, with an additional \$200,000 for catering maintenance activities including power supplies, re-carpeting corporate areas and an upgrade of the emergency management system.

Stadium App

The locally developed 'Stadium App' used to centralise all venue management systems at Domain Stadium was shortlisted for 'Best Product or Service' by the Australian Event Awards in 2015. The technology assisted with all aspects of event management including customer service, food and beverage operations and security.

Turf

Domain Stadium underwent a complete turf replacement at the conclusion of the 2015 season as part of the WAFC's commitment to providing the highest standards of sporting playing surfaces for both AFL and other sporting codes. The two-week project involved the removal of 1500 cubic metres of sand and turf from the oval.

Domain stadium

167,321

TOTAL ATTENDANCE OVER THE FOUR
AFL FINALS AT DOMAIN STADIUM

1,123,358

PEOPLE VISITED
DOMAIN STADIUM IN 2015

Average AFL Finals attendance of 41,830
was 15.9% higher than the Home and
Away average for the year

Domain Stadium hosted two Preliminary
finals and the WAFL Grand Final over a
period of 72 hours

Domain Stadium hosted Monster Jam,
its first ever motorsport event

MEDIA, MARKETING & SPONSORSHIP

The West Australian Football Commission's Media, Marketing and Sponsorship staff played a key role in achieving outcomes for WA Football both on and off the field in 2015. This included securing new commercial partners, excellent media coverage and successful marketing campaigns. All of these initiatives helped to drive record participation growth, a substantial increase in WAFL television audiences and great exposure for sponsors.



WAFL Broadcast

Moving to the Seven Network in 2015 saw a 31% growth in the cumulative television audience, from 529,557 in 2014 to 700,385 in 2015. The average per-game television audience grew 55% to 31,836. The WAFL Broadcast was underwritten by a fantastic group of broadcast partners. The WAFC would like to thank and acknowledge McDonalds, AHG, China Southern, Kennards Hire, TAB Touch and REIWA.com for their commitment to showcasing our premier state league competition live and free on commercial television.

Stadium Naming Rights

2015 saw a new stadium naming rights partner, Fairfax Media, committing to a three-year agreement under the rebranding of Domain Stadium. All commercial partners involved with Perth Stadium Management reaped the rewards of having 1,123,358 people come through the gates. This large attendance spike was due to four unprecedented AFL Finals at the venue in which significant increases to stadium supply occurred for our partners.

Media & Communications

The WAFC Communications Strategy was successfully implemented across the core business areas of Competitions, Game Development and Stadium Management to promote activities and achievements in each of these areas, while also managing public relations issues. The WAFC hosted the media centre for the Youth Girls National Championships at Mandurah and also coordinated live-streaming of the WAFL State Game and WAFL Sandover Medal Count. New weekly video content was developed for the WA Football Youtube Channel and media opportunities were integrated with the Channel 7 WAFL broadcast. The WAFC also coordinated the annual WA Football Media Awards.

Digital Network

2015 saw the concept of the #WAFooty hashtag brought to life. The objective of this campaign was to centralise communication with all football stakeholders by bringing West Australian Football under one banner. The success of this campaign and a refresh of other digital properties saw a 43% increase in unique browsers to wafootball.com.au, 25% increase in unique browsers to wafl.com.au and #WAFooty mentioned 52,626 times on social media with a reach of 17.7 million users.

13,780

WAFL APP DOWNLOADS

52,626

TIMES #WAFOOTY MENTIONED ON SOCIAL MEDIA

43% increase in unique browsers to wafootball.com.au

65,715 views on WA Footy Official YouTube account, a 246.7% increase on last year

55% growth in the average television audience from 20,368 per game in 2014 to 31,836 per game in 2015

GOTTA LOVE #WAFOOTY

TELL US WHAT YOU LOVE ABOUT #WAFOOTY
TO WIN GREAT WEEKLY PRIZES!

   WAFOOTBALL.COM.AU

“#WAFOOTY
REACHED
17.7 MILLION
USERS ON SOCIAL
MEDIA IN 2015.”



FINANCIAL SUMMARY

West Australian Football Commission Incorporated Statement of Comprehensive Income

FOR THE YEAR ENDED
31 OCTOBER 2015

CONTINUING OPERATIONS	NOTE	CONSOLIDATED		WAFC INC	
		2015 \$	2014 \$	2015 \$	2014 \$
Revenue	4	142,133,278	129,214,188	40,148,550	33,444,709
Cost of sales	5	(25,842,171)	(23,954,176)	-	-
GROSS PROFIT		116,291,107	105,260,012	40,148,550	33,444,709
Administration expenses		(16,936,233)	(14,470,426)	-	-
Marketing expenses		(3,941,802)	(3,452,604)	-	-
Corporate expenses		(5,084,484)	(5,260,071)	(4,356,138)	(4,566,311)
Borrowing costs expensed	5	(242,434)	(395,705)	(242,434)	(395,705)
Football expenses		(57,647,979)	(56,947,301)	(11,399,565)	(10,091,456)
Supporter development expenses		(470,131)	(445,006)	-	-
Development expenses		(5,744,741)	(5,822,546)	(5,744,741)	(5,822,546)
Communication and corporate affairs		(943,602)	(1,045,255)	-	-
Facility expenses		(16,677,969)	(13,051,169)	(16,677,969)	(13,051,169)
Umpire expenses		(1,181,793)	(1,139,573)	(1,181,793)	(1,139,573)
Realised profit/(loss) on investments		-	20,873	-	-
Profit/(loss) before income tax and prior to contributions		7,419,939	3,251,230	545,910	(1,622,051)
Facility and club development contribution		(76,064)	(86,075)	(76,064)	(86,075)
OTHER REVENUE					
Development Funding		1,782,637	-	-	-
PROFIT/(LOSS) BEFORE INCOME TAX		9,126,513	3,165,155	469,847	(1,708,126)
INCOME TAX EXPENSE		-	-	-	-
NET PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF WAFC	20(d)	9,126,513	3,165,155	469,847	(1,708,126)
Other comprehensive income					
Fair value movement of available for sale investments		(569,215)	23,564	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		8,557,298	3,188,719	469,847	(1,708,126)

For the full financial audited statements and notes please go to www.wafootball.com.au

**West Australian
Football Commission
Incorporated Statement
of Financial Position**

**FOR THE YEAR ENDED
31 OCTOBER 2015**

	NOTE	CONSOLIDATED		WAFC INC	
		2015 \$	2014 \$	2015 \$	2014 \$
CURRENT ASSETS					
Cash and cash equivalents	6	47,662,096	55,818,963	7,000,049	3,384,186
Trade and other receivables	7	6,394,050	3,060,927	7,292,001	3,418,644
Other financial assets	9	3,137,445	2,638,564	-	-
Inventories	8	657,893	851,565	-	-
TOTAL CURRENT ASSETS		57,851,484	62,370,020	14,292,050	6,802,830
NON-CURRENT ASSETS					
Prepayments	26	2,205,472	1,025,820	-	-
Other financial assets	9	22,978,243	1,618,916	2,110,946	2,110,946
Non-interest bearing loan receivable	10	265,000	300,000	265,000	300,000
Property, plant and equipment	11	23,314,481	28,315,233	19,370,490	23,981,631
Investment properties	12	2,278,201	2,278,201	1,262,761	1,262,761
Intangible assets	13	8,000,000	8,000,000	-	-
TOTAL NON-CURRENT ASSETS		59,041,397	41,538,170	23,009,197	27,655,337
TOTAL ASSETS		116,892,881	103,908,191	37,301,247	34,458,167
CURRENT LIABILITIES					
Trade and other payables	14	22,536,646	17,578,067	7,274,754	3,621,852
Interest bearing liabilities	15	300,000	6,506,348	300,000	6,506,348
Provisions	16	5,720,995	4,908,361	811,412	780,301
TOTAL CURRENT LIABILITIES		28,557,641	28,992,776	8,386,166	10,908,501
NON-CURRENT LIABILITIES					
Payables	17	5,601,013	6,564,860	7,053,253	8,178,460
Interest bearing liabilities	18	5,907,215	727	5,906,348	-
Provisions	19	1,163,847	1,243,961	233,310	118,883
TOTAL NON-CURRENT LIABILITIES		12,672,075	7,809,548	13,192,911	8,297,643
TOTAL LIABILITIES		41,229,716	36,802,324	21,579,077	19,206,144
NET ASSETS		75,663,165	67,105,867	15,722,170	15,252,323
ACCUMULATED FUNDS					
Accumulated surplus	20	74,569,613	65,514,865	15,722,170	15,252,323
Reserves	20	1,093,552	1,591,002	-	-
TOTAL ACCUMULATED FUNDS		75,663,165	67,105,867	15,722,170	15,252,323

FINANCIAL SUMMARY

West Australian Football Commission Incorporated Statement of Cash Flows

FOR THE YEAR ENDED
31 OCTOBER 2015

	NOTE	CONSOLIDATED		WAFC INC	
		2015 \$	2014 \$	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		135,960,038	142,557,088	39,220,785	38,869,316
Payments to suppliers and employees		(120,596,787)	(131,962,945)	(32,279,964)	(32,835,897)
Interest received		2,577,840	2,717,987	90,084	72,454
Borrowing costs		(242,434)	(395,705)	(242,434)	(395,705)
NET CASH FLOWS FROM / (USED) IN OPERATING ACTIVITIES	6(b)	17,698,657	12,916,435	6,788,471	5,710,168
CASH FLOWS FROM INVESTING ACTIVITIES					
Redemption/(purchase) of term deposits		(348,662)	(1,372,618)	-	-
Purchase of property, plant and equipment		(3,236,820)	(4,018,550)	(2,872,607)	(2,086,603)
Purchase of available-for-sale investments		(20,659,912)	(59,126)	-	-
Proceeds from sale of property, plant and equipment		-	-	-	-
Deferred Costs		-	-	-	-
Proceeds from repayment of loan		-	-	-	-
Proceeds from sale of shares		-	-	-	-
Proceeds from sale of investments		(130,478)	-	-	-
NET CASH FLOWS FROM/(USED) IN INVESTING ACTIVITIES		(24,375,872)	(5,450,294)	(2,872,607)	(2,086,603)
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of long term debt		(300,000)	(3,900,000)	(300,000)	(3,900,000)
Payments in relation to ETAF		(1,179,652)	-	-	-
NET CASH FLOWS FROM/(USED) IN INVESTING ACTIVITIES		(1,479,652)	(3,900,000)	(300,000)	(3,900,000)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(8,156,867)	3,566,141	3,615,863	(272,445)
Cash and cash equivalents at beginning of period		55,818,963	52,252,822	3,384,186	3,656,631
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6(a)	47,662,096	55,818,963	7,000,049	3,384,186



STAFF

The West Australian Football Commission consists of more than 120 staff members who govern and oversee the operation of all football activities throughout Western Australia. Most of the WAFC staff are located at the head office at Domain Stadium. Around 25 staff members service each of the metro districts and nine staff members are situated in the regions playing an active role in building the sporting code in communities in the Kimberley through to the Great Southern.

An Annual Staff Values Awards initiative was launched in 2015 as part of the WAFC's revamped Rewards & Recognition program. Staff across the organisation nominated both their peers, and teams they had been a part of, for activities and initiatives which best demonstrated the values of Leadership, Passion, Professionalism, Respect and Team. Over 30 nominations were received and a judging panel of a cross-section of WAFC staff judged 11 finalists and five overall winners.

WINNERS

Leadership
Tayla Daniele
 (National Registration System)

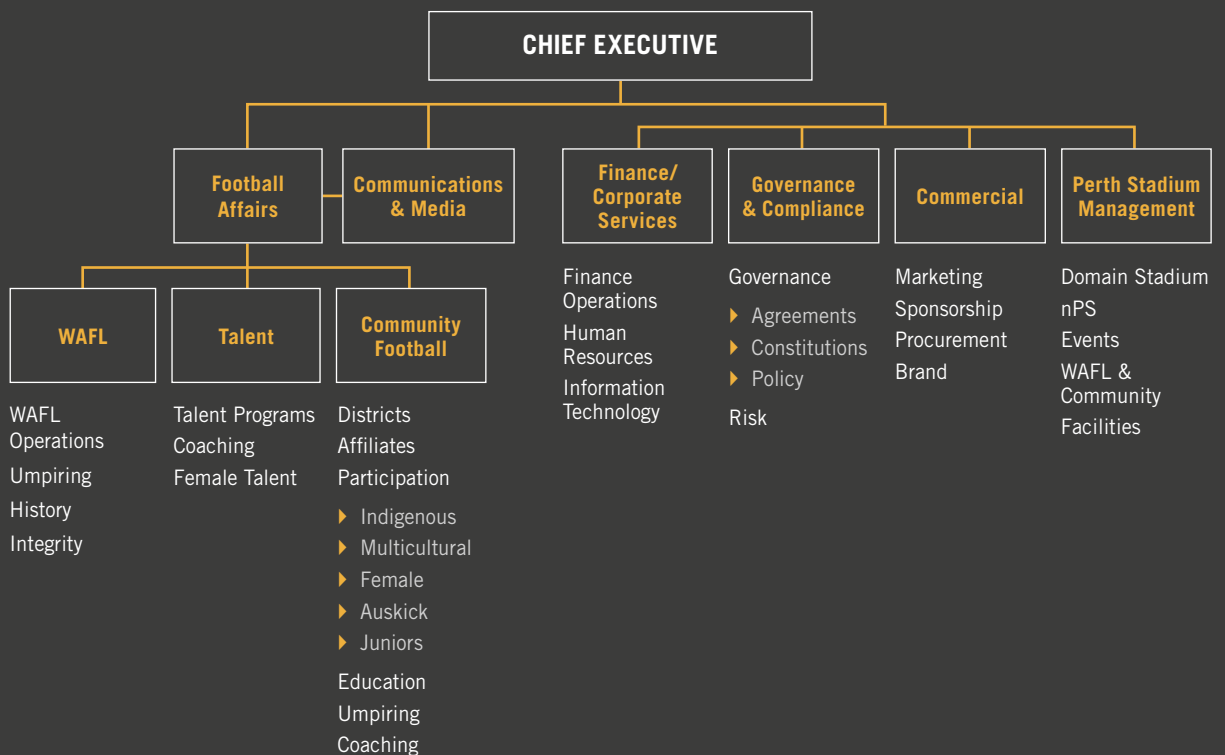
Passion
WAAFL Team
 (Integrated State Football)

Respect
Finance Team
 (Credit card review system)

Team
Sharni Rowe
 (Media Guild Awards)

Professionalism
Perth Stadium Management
 (Delivering best practice)

WAFC ORGANISATIONAL STRUCTURE



THANKS TO OUR PARTNERS



Independent auditor's report to the members of the West Australian Football Commission Incorporated

We have audited the accompanying financial report of the West Australian Football Commission Incorporated ("the Commission"), which comprises the statements of financial position as at 31 October 2015, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Commissioners' declaration of the Commission and the consolidated entity comprising the West Australian Football Commission Incorporated and the entities it controlled at the year's end or from time to time during the financial year.

Commissioners' responsibility for the financial report

The Commissioners are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Associations Incorporations Act WA*, and for such internal controls as the Commissioners' determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 2, the Commissioners also state, in accordance with *AASB 101 Presentation of Financial Statements*, that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Commissioners, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of the Australian professional accounting bodies.

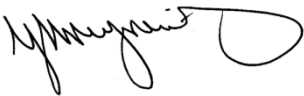
Opinion

In our opinion:

- (a) the financial report presents fairly, in all material respects, the financial positions of the Commission and the consolidated entity as of 31 October 2015, and their financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the *Associations Incorporations Act WA*
- (b) the financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.



Ernst & Young



G H Meyerowitz
Partner
Perth
15 February 2016

**WEST AUSTRALIAN FOOTBALL
COMMISSION INCORPORATED**

FINANCIAL REPORT

YEAR ENDED 31 OCTOBER 2015

**WEST AUSTRALIAN FOOTBALL
COMMISSION INCORPORATED**

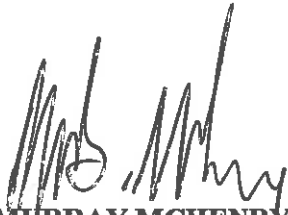
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YEAR ENDED 31 OCTOBER 2015

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**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
CHAIRMAN OF THE BOARD OF COMMISSIONERS' COMMITTEE DECLARATION**

I, Murray McHenry being the Chairman of the Board of Commissioners' of the West Australian Football Commission Incorporated, do hereby state that to the best of my knowledge and belief, the accompanying financial statements, being the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to and forming part of the financial statements of the West Australian Football Commission Incorporated ("WAFC") for the year ended 31 October 2015 gives a true and fair view of the financial position of the Commission at that date.



MURRAY MCHENRY

Chairman of the Board of Commissioners' Declaration
Perth

15 February 2016

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2015

	Note	Consolidated		WAFC Inc	
		2015	2014	2015	2014
		\$	\$	\$	\$
Continuing operations					
Revenue	4	142,133,278	129,214,188	40,148,550	33,444,709
Cost of sales	5	(25,842,171)	(23,954,176)	-	-
GROSS PROFIT		116,291,107	105,260,012	40,148,550	33,444,709
Administration expenses		(16,936,233)	(14,470,426)	-	-
Marketing expenses		(3,941,802)	(3,452,604)	-	-
Corporate expenses		(5,084,484)	(5,260,071)	(4,356,138)	(4,566,311)
Borrowing costs expensed	5	(242,434)	(395,705)	(242,434)	(395,705)
Football expenses		(57,647,979)	(56,947,301)	(11,399,565)	(10,091,456)
Supporter development expenses		(470,131)	(445,006)	-	-
Development expenses		(5,744,741)	(5,822,546)	(5,744,741)	(5,822,546)
Communication and corporate affairs		(943,602)	(1,045,255)	-	-
Facility expenses		(16,677,969)	(13,051,169)	(16,677,969)	(13,051,169)
Umpire expenses		(1,181,793)	(1,139,573)	(1,181,793)	(1,139,573)
Realised profit/(loss) on investments		-	20,873	-	-
Profit/(loss) before income tax and prior to contributions		7,419,939	3,251,230	545,910	(1,622,051)
Facility and club development contribution		(76,064)	(86,075)	(76,064)	(86,075)
OTHER REVENUE					
Development Funding		1,782,637	-	-	-
PROFIT/(LOSS) BEFORE INCOME TAX		9,126,513	3,165,155	469,847	(1,708,126)
INCOME TAX EXPENSE					
NET PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF WAFC	20(d)	9,126,513	3,165,155	469,847	(1,708,126)
Other comprehensive income					
Fair value movement of available for sale investments		(569,215)	23,564	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		8,557,298	3,188,719	469,847	(1,708,126)

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2015

	Note	Consolidated		W AFC Inc	
		2015	2014	2015	2014
		\$	\$	\$	\$
CURRENT ASSETS					
Cash and cash equivalents	6	47,662,096	55,818,963	7,000,049	3,384,186
Trade and other receivables	7	6,394,050	3,060,927	7,292,001	3,418,644
Other financial assets	9	3,137,445	2,638,564	-	-
Inventories	8	657,893	851,565	-	-
TOTAL CURRENT ASSETS		57,851,484	62,370,020	14,292,050	6,802,830
NON-CURRENT ASSETS					
Prepayments	26	2,205,472	1,025,820	-	-
Other financial assets	9	22,978,243	1,618,916	2,110,946	2,110,946
Non-interest bearing loan receivable	10	265,000	300,000	265,000	300,000
Property, plant and equipment	11	23,314,481	28,315,233	19,370,490	23,981,631
Investment properties	12	2,278,201	2,278,201	1,262,761	1,262,761
Intangible assets	13	8,000,000	8,000,000	-	-
TOTAL NON-CURRENT ASSETS		59,041,397	41,538,170	23,009,197	27,655,337
TOTAL ASSETS		116,892,881	103,908,191	37,301,247	34,458,167
CURRENT LIABILITIES					
Trade and other payables	14	22,536,646	17,578,067	7,274,754	3,621,852
Interest bearing liabilities	15	300,000	6,506,348	300,000	6,506,348
Provisions	16	5,720,995	4,908,361	811,412	780,301
TOTAL CURRENT LIABILITIES		28,557,641	28,992,776	8,386,166	10,908,501
NON-CURRENT LIABILITIES					
Payables	17	5,601,013	6,564,860	7,053,253	8,178,460
Interest bearing liabilities	18	5,907,215	727	5,906,348	-
Provisions	19	1,163,847	1,243,961	233,310	118,883
TOTAL NON-CURRENT LIABILITIES		12,672,075	7,809,548	13,192,911	8,297,643
TOTAL LIABILITIES		41,229,716	36,802,324	21,579,077	19,206,144
NET ASSETS		75,663,165	67,105,867	15,722,170	15,252,323
ACCUMULATED FUNDS					
Accumulated surplus	20	74,569,613	65,514,865	15,722,170	15,252,323
Reserves	20	1,093,552	1,591,002	-	-
TOTAL ACCUMULATED FUNDS		75,663,165	67,105,867	15,722,170	15,252,323

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2015

CONSOLIDATED	Accumulated Surplus	Reserves	Total Equity
	\$	\$	\$
At 1 November 2013	62,365,703	1,551,445	63,917,148
Profit/(loss) for the year	3,165,155	-	3,165,155
Fair value movement of available for sale investments	-	23,564	23,564
Total comprehensive income for the period	3,165,155	23,564	3,188,719
Redemption of unsecured notes	83	(83)	-
Transfer to undistributable profits reserve	(16,076)	16,076	-
At 31 October 2014	65,514,865	1,591,002	67,105,867
At 1 November 2014	65,514,865	1,591,002	67,105,867
Profit/ (loss) for the year	9,126,513	-	9,126,513
Fair value movement of available for sale investments	-	(569,215)	(569,215)
Total comprehensive income for the period	9,126,513	(569,215)	8,557,298
Redemption of unsecured notes	140	(140)	-
Transfer to undistributable profits reserve	(71,905)	71,905	-
At 31 October 2015	74,569,613	1,093,552	75,663,165

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2015

	Accumulated Surplus	Reserves	Total Equity
WAFC	\$	\$	\$
At 1 November 2013	16,960,449	-	16,960,449
Profit/(loss) for the year	(1,708,126)	-	(1,708,126)
At 31 October 2014	<u>15,252,323</u>	<u>-</u>	<u>15,252,323</u>
At 1 November 2014	15,252,323	-	15,252,323
Profit/(loss) for the year	469,847	-	469,847
At 31 October 2015	<u>15,722,170</u>	<u>-</u>	<u>15,722,170</u>

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2015

	Note	Consolidated		WAFC Inc	
		2015	2014	2015	2014
		\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		135,960,038	142,557,088	39,220,785	38,869,316
Payments to suppliers and employees		(120,596,787)	(131,962,945)	(32,279,964)	(32,835,897)
Interest received		2,577,840	2,717,987	90,084	72,454
Borrowing costs		(242,434)	(395,705)	(242,434)	(395,705)
NET CASH FLOWS FROM / (USED) IN OPERATING ACTIVITIES	6(b)	17,698,657	12,916,435	6,788,471	5,710,168
CASH FLOWS FROM INVESTING ACTIVITIES					
Redemption/(purchase) of term deposits		(348,662)	(1,372,618)	-	-
Purchase of property, plant and equipment		(3,236,820)	(4,018,550)	(2,872,607)	(2,086,603)
Purchase of available-for-sale investments		(20,659,912)	(59,126)	-	-
Proceeds from sale of property, plant and equipment		-	-	-	-
Deferred Costs		-	-	-	-
Proceeds from repayment of loan		-	-	-	-
Proceeds from sale of shares		-	-	-	-
Proceeds from sale of investments		(130,478)	-	-	-
NET CASH FLOWS FROM/(USED) IN INVESTING ACTIVITIES		(24,375,872)	(5,450,294)	(2,872,607)	(2,086,603)
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of long term debt		(300,000)	(3,900,000)	(300,000)	(3,900,000)
Payments in relation to ETAF		(1,179,652)	-	-	-
NET CASH FLOWS FROM/(USED) IN INVESTING ACTIVITIES		(1,479,652)	(3,900,000)	(300,000)	(3,900,000)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(8,156,867)	3,566,141	3,615,863	(272,4655)
Cash and cash equivalents at beginning of period		55,818,963	52,252,822	3,384,186	3,656,631
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6(a)	47,662,096	55,818,963	7,000,049	3,384,186

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

1. CORPORATE INFORMATION

The financial report of the West Australian Football Commission (WAFC) for the year ended 31 October 2015 was authorised for issue in accordance with a resolution of the directors on 15 February 2016.

The registered office of West Australian Football Commission is located at:

Gate 6, Domain Stadium
Subiaco Road
SUBIACO WA 6008

The nature of the operations and principal activities of the Commission is to promote and encourage the participation and growth in football and operate Domain Stadium.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Associations Incorporation Act (WA) and Australian Accounting Standards. The financial report has also been prepared on a historical cost basis, except for available-for-sale investments, which have been measured at fair value.

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar.

(b) Statement of compliance

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Group has adopted all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board ("the AASB") that are relevant to its operations and effective for annual reporting periods beginning on 1 November 2014. The adoption of these standards had no impact on the financial position or performance of the Group.

(c) Basis of Consolidation

The consolidated financial statements comprise the financial statements of West Australian Football Commission Incorporated (WAFC) and all entities (the Group) which WAFC controlled as at 31 October each year.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies which may exist. In preparing the consolidated financial statements, all inter-company balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

(d) Significant accounting judgements, estimates and assumptions

(i) Significant accounting judgement

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing material misstatement to the carrying amounts of certain assets and liabilities within the next annual reporting periods are:

Annual Leave

Liabilities for annual leave expected to be settled within twelve months of the reporting date are recognised in provisions in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Long Service Leave

A liability for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wages and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(ii) Significant accounting estimates and assumptions

The carrying amount of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimate and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Intangibles with indefinite useful lives

The Group determines whether intangibles with indefinitely useful lives are impaired at least on an annual basis. This requires estimations on the recoverable amount of the cash-generating units to which the intangibles with indefinitely useful lives are allocated.

Useful life of Domain Stadium and related assets

The Group depreciates property, plant and equipment as described in Note 2(o). This requires the use of estimates and assumptions of the expected useful life of those assets. Due to the construction of a new stadium by the State Government, the Group has had to estimate the useful life of Domain Stadium based on the Commissioner's best estimates, after consideration of the information available at balance date.

(e) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the cost incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of the goods to the customers.

Rendering of Services

Where the contract outcome can be reliably measured:

- control of a right to be compensated for the services has been attained and the stage of completion can be reliably measured. For Indian Pacific Limited ('IPL') and Fremantle Football Club Limited ('FFCL'), stage of completion is measured by reference to the number of matches played as a percentage of the total number of matches for each contract.

Where the contract outcome cannot be reliably measured:

- revenue is recognised only to the extent that costs have been incurred.

Interest

Revenue is recognized as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Deferred Revenue

Deferred revenue is recognised in the statement of comprehensive income as each payment becomes due and payable. It includes

- grant from the State Government as set out under the terms of the Finance Agreement between the WAFC and the State Government

(g) Borrowing costs

Borrowing costs are recognised as an expense when incurred.

(h) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

(i) Group as a lessee

Finance leases, which transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are recognized at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as an expense in profit or loss. Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term.

Operating lease payments are recognized as an expense in the statement of comprehensive income on a straight-line basis over the lease term. Lease incentives are recognized in the statement of comprehensive income as an integral part of the total lease expense.

(i) Cash and cash equivalents

Cash and short-term deposits in the Statement of Financial Position comprised of cash at bank and in hand and short-term deposits with an original maturity of three months or less.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are carried at the principal amount. Interest is recognised as an expense as it accrues.

(j) Trade and other receivables

Trade receivables, which generally have 30 day terms, are recognized and carried at original invoice amount less an allowance for any uncollectible amounts.

An allowance for doubtful debts is made when there is objective evidence that the Group will not be able to collect the debts. Bad debts are written off when identified.

(k) Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are accounted for at purchase cost on a first in first out basis.

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Investments

Investments and Financial assets in the scope of AASB 139 *Financial Instruments: Recognition and Measurement* are classified as either financial assets at fair value through profit or loss or loans and receivables. When financial assets are recognised initially, they are measured at fair value. The Group determines the classification of its financial assets after initial recognition and, when allowed and appropriate, re-evaluates this designation at each financial year end.

(i) Available for sale investments

Available for sale investments are those non-derivative financial assets that are designated as available for sale or are not classified as financial assets at fair value through profit and loss or held to maturity investments. After initial recognition available for sale investments are measured at fair value with gains or losses being recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is recognised in profit and loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest rate method. Gains or losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

(m) Interest in jointly controlled entity

The Group has an interest in a jointly controlled operation. A joint venture is a contractual arrangement whereby two or more parties undertake an economic activity that is subject to joint control. A jointly controlled operation involves use of assets and other resources of the venturers rather than establishment of a separate entity. The Group recognises its interest in the jointly controlled operation by recognising the assets that it controls and the liabilities that it incurs. The Group also recognises the expenses that it incurs and its share of the income that it earns from the sale of goods or services by the jointly controlled operation.

(n) Taxes

Income Taxes

The WAFC and its controlled entities, FFCL and IPL, are not subject to income tax. WAFC obtained exemption under s50-45 of the ITAA (1997) as it is a sporting club and it promotes and encourages the participation and growth in the sport.

Goods and Services Tax (GST)

Revenues, expenses, assets and liabilities are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Taxes (continued)

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(o) Property, Plant and Equipment

Cost and valuation

Plant and equipment is stated at cost or deemed cost less accumulated depreciation and any accumulated impairment losses. Such costs include the cost of replacing parts that are eligible for capitalization when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, the cost is recognized in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalization.

Depreciation

Depreciation of leasehold improvements, calculated on a straight line basis over the lesser of its estimated useful life or the term of the lease.

Depreciation of other fixed assets, calculated on the reducing balance method or on a straight line basis over its estimated useful life.

Major depreciation periods are:

	2015	2014
• Plant and equipment	- 4 to 40 years	- 4 to 40 years
• Leasehold improvements	- 5 to 7 years	- 5 to 7 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at the end of each financial year. During 2011 the Group re-assessed the useful life of Domain Stadium and related property, plant and equipment from 5 to 50 years to 5 to 7 years. This change was made to reflect the Commissioner's best estimate of the useful life of those assets after considering the decision made by the State Government during the period on the construction of a new stadium expected to be completed by 2018.

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may not be recoverable.

The Commissioners have determined that items of plant and equipment do not generate independent cash inflows and that the business of the Company is, in its entirety, a cash-generating unit. The recoverable amount of plant and equipment is thus determined to be its fair value less costs to sell.

Impairment exists when the carrying value of an asset or cash-generating unit exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount. For plant and equipment, impairment losses are recognised in the Statement of Comprehensive Income as an expense.

De-recognition and disposal

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Investment Properties

Investment properties are measured at cost, including transaction costs less accumulated depreciation and any impairment loss. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met, and excludes the costs of day-to-day servicing of an investment property.

(q) Intangible assets

Intangible assets acquired separately are initially measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is charged against profits in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or infinite. Intangible assets with finite lives are amortised over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, which is a change in accounting estimate. The amortisation expense on intangible assets with finite lives is recognised in profit or loss in the expense category consistent with the function of the intangible asset.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for as a change in accounting estimate and is thus accounted for on a prospective basis.

A summary of the policies applied to the Group's intangible assets is as follows:

Australian Football League (AFL) Licences

Useful lives

Indefinite

Amortisation method used

No amortisation

Internally generated or acquired

Acquired

Impairment testing

Annually and more frequently when an indication of impairment exists

(r) Impairment of assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount.

The Commissioners have determined that individual assets or groups of assets do not generate independent cash inflows and that the business of the Company is, in its entirety, a cash-generating unit. Accordingly, each asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Impairment of assets (continued)

to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. The increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(s) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

(t) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less any directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Gains and losses are recognised in profit or loss when the liabilities are derecognised.

(u) Derivative Financial Instruments

The Group uses derivative financial instruments such as interest rate swaps to manage the risk associated with interest rate fluctuations. Derivatives are initially recognised at fair value on the date the contract is entered into and subsequently re-measured to fair value at each reporting date.

The fair value of interest rate swap contracts is determined by reference to market value for similar instruments.

Derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative. Derivatives are classified as non-current asset or liability if the remaining maturity of the contract is more than 12 months.

The Group has elected not to use hedge accounting to account for its derivative financial instruments.

The Group has no derivatives as at 31 October 2015.

(v) Prepaid Rent - IPL

IPL has prepaid rent to the WAFC as a contribution to the redevelopment of Domain Stadium for the use of administration and player facilities for a period of 25 years. The WAFC has deferred the income and is amortising the deferred revenue over the 25 years.

(w) Unsecured Notes - IPL

The unsecured note liability is calculated by discounting the face value of the notes at a rate of 15% from the latest possible date of redemption. Redemption is at the discretion of the Commissioners prior to the year 2075.

The difference between the face value of the notes and the amount of the liability is recorded as an unsecured note redemption reserve (Note 20(b)).

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(x) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive), as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

When the discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

(y) Employee Benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the Reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(z) New accounting standards, and UIG interpretations

Certain Australian Accounting Standards and UIG interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Group for the annual reporting period ended 31 October 2015. The Commissioners' have assessed the impact of these new or amended standards (to the extent relevant to the Group) and believe that their implementation will have no material effect on the balances reported in the financial statements of the Group.

(aa) Comparatives

Certain comparative balances have been reclassified to conform with the current year presentation.

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
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3. Segment Information

The Group operates in one segment being the football industry within Australia.

	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
4. REVENUES				
Revenues from operating activities	122,748,387	103,220,445	24,554,762	17,358,743
Revenues from non operating activities				
Net royalty income	-	-	4,037,517	3,891,899
Rental income				
- Other corporations	753,016	990,152	753,016	990,152
- Wholly owned controlled entities	-	-	7,258,980	7,116,646
Interest income				
- Other corporations	2,577,840	2,180,768	90,084	72,454
AFL Distribution	14,258,110	21,323,008	2,537,270	2,515,000
Other	1,795,926	1,499,815	916,922	1,499,815
	<u>142,133,278</u>	<u>129,214,188</u>	<u>40,148,550</u>	<u>33,444,709</u>
5. EXPENSES AND LOSSES/(GAINS)				
(a) Expenses				
Cost of goods and services provided				
Match expenses	6,172,693	5,686,592	-	-
Membership expenses	6,897,481	6,253,651	-	-
Sponsorship expenses	1,421,692	1,465,342	-	-
Arena advertising expenses	89,958	108,252	-	-
Corporate box expenses	642,927	661,345	-	-
Coterie group expenses	2,183,936	2,126,669	-	-
Merchandise expenses	3,949,897	4,001,015	-	-
Functions and special events expenses	4,483,587	3,651,310	-	-
Total cost of goods and services provided	<u>25,842,171</u>	<u>23,954,176</u>	<u>-</u>	<u>-</u>
Depreciation and amortisation				
Depreciation				
Leasehold improvements	6,754,393	6,506,626	6,642,733	6,395,661
Property, plant & equipment	1,448,308	1,180,622	841,011	525,470
Total depreciation	<u>8,202,701</u>	<u>7,687,248</u>	<u>7,483,744</u>	<u>6,921,131</u>

WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
5. EXPENSES AND LOSSES/(GAINS)				
(continued)				
(a) Expenses (continued)				
Operating lease				
Minimum lease payments	4,380,959	4,380,959	237,946	237,946
Borrowing costs expensed				
Interest expense – other corporations	242,434	395,705	242,434	395,705
Net doubtful debts expense/(write back)	78,010	(143,594)	(55,454)	(74,069)
(b) Losses/(Gains)				
(Gain)/Loss on disposal of non current assets	1,723	(1,444)	-	-

	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
6. CASH AND CASH EQUIVALENTS				
(a) - Cash and deposits	47,662,096	55,818,963	7,000,049	3,384,186
	<u>47,662,096</u>	<u>55,818,963</u>	<u>7,000,049</u>	<u>3,384,186</u>
(b) Reconciliation of the operating profit/(loss) to the net cash flows from/(used in) operations				
Profit/(loss) from ordinary activities	9,126,513	3,165,155	469,847	(1,708,126)
<i>Adjustments for:</i>				
Depreciation of fixed assets	8,202,701	7,687,248	7,483,745	6,921,131
(Profit)/Loss on disposal of non current assets	1,723	(1,444)	-	-
Unrealised loss on investments	-	-	-	-
Realised (profit)/loss on investments	-	(20,874)	-	-
<i>Changes in assets and liabilities</i>				
(Increase) / Decrease in trade and other receivables	(4,551,182)	2,696,638	(3,830,566)	1,799,443
(Increase) / Decrease in inventory	191,949	(65,363)	-	-
(Decrease) / Increase in creditors	5,946,613	(197,161)	3,656,677	(1,848,535)
(Decrease)/ Increase in deferred income	(1,951,881)	(611,629)	(1,123,334)	601,085
(Decrease) / Increase in provisions	732,220	263,865	132,102	(54,830)
Net cash from / (used in) operating activities	<u>17,698,657</u>	<u>12,916,435</u>	<u>6,788,471</u>	<u>5,710,168</u>

	2015	Consolidated 2014	WAFC Inc	
	\$	\$	2015	2014
			\$	\$
7. TRADE AND OTHER RECEIVABLES				
Trade debtors	3,947,676	2,487,762	3,461,654	1,212,074
Provision for doubtful debts	(665,756)	(532,292)	(182,807)	(238,262)
	<u>3,281,920</u>	<u>1,955,470</u>	<u>3,278,847</u>	<u>973,812</u>
Sundry debtors	2,663,903	662,662	2,123,850	39,051
Prepayments	448,225	442,795	410,332	312,883
	<u>6,394,050</u>	<u>3,060,927</u>	<u>5,813,029</u>	<u>1,325,746</u>
Amounts other than trade receivables from related parties:				
Wholly owned group				
Indian Pacific Limited	-	-	770,000	1,280,000
Fremantle Football Club Limited	-	-	708,972	812,898
	<u>6,394,050</u>	<u>3,060,927</u>	<u>7,292,001</u>	<u>3,418,644</u>

(a) Terms and conditions

Terms and conditions relating to the above financial instruments:

- (i) Trade debtors are non interest bearing and generally on 30 day terms.
- (ii) Sundry debtors and other receivables are non interest bearing and have repayment terms between 30 and 90 days.
- (iii) Related party receivables are non interest bearing and are on 30 day terms.

8. INVENTORIES

Items held for resale

- At lower of cost and net realisable value	657,893	851,565	-	-
	<u>657,893</u>	<u>851,565</u>	<u>-</u>	<u>-</u>

	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
9. OTHER FINANCIAL ASSETS (CURRENT)				
Other (iii)	3,137,445	2,638,564	-	-
	<u>3,137,445</u>	<u>2,638,564</u>	<u>-</u>	<u>-</u>
(NON-CURRENT)				
Shares in Indian Pacific Ltd - at cost	-	-	2,110,945	2,110,945
Shares in Fremantle Football Club Ltd - at cost			1	1
Available for sale investments - at fair value (i) (ii)	22,978,243	1,618,916	-	-
	<u>22,978,243</u>	<u>1,618,916</u>	<u>2,110,946</u>	<u>2,110,946</u>
	<u>26,115,688</u>	<u>4,257,480</u>	<u>2,110,946</u>	<u>2,110,946</u>

(i) The fair value of available for sale listed investments of \$22,848,043 (2014: \$1,488,716) has been determined by reference to published price quotations.

(ii) The fair value of available for sale unlisted investments of \$130,200 (2014: \$130,200) has been assessed by third party valuations.

(iii) Other financial assets are carried at fair value since inception. The fair value of term deposits with credit institutions is their carrying value. The carrying value represents the cost of the term deposit and accrued interest. Other financial assets have a maturity date greater than 3 months of their inception.

Investment in controlled entities comprises:

Name	Country of Incorporation	Beneficial interest held By the Company	
		2015	2014
		\$	\$
Indian Pacific Limited	Aust (i)		
- Ordinary shares		100%	100%
- Management share		100%	100%
- West Coast Eagles Supporters Club Ltd (WCESC)	Aust (i)	100%	100%
Fremantle Football Club Limited	Aust (i)		
- Ordinary shares		100%	100%

(i) controlled entity audited by Ernst & Young

	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
10. NON-INTEREST BEARING LOAN RECEIVABLE (NON- CURRENT)				
Peel Football Club (i)	265,000	300,000	265,000	300,000
Total	265,000	300,000	265,000	300,000

(i) The loan to the Peel Football Club is interest free and repayable on demand. It is expected that the loan will not be called within the next 12 months and are therefore classified as non-current. A deed of charge has been executed over Peel Football Club's assets.

11. PROPERTY, PLANT AND EQUIPMENT

Leasehold improvements – at cost (i)	81,874,866	78,991,933	76,997,680	74,140,458
Accumulated amortisation	(62,694,922)	(55,940,529)	(60,672,767)	(54,030,034)
	19,179,944	23,051,404	16,324,913	20,110,424
Property plant & equipment – at cost	21,687,162	21,368,146	12,262,965	12,247,584
Accumulated depreciation	(17,552,625)	(16,104,317)	(9,217,388)	(8,376,377)
	4,134,537	5,263,829	3,045,577	3,871,207
	23,314,481	28,315,233	19,370,490	23,981,631

(i) Included in the balance of property, plant and equipment of the Commission and of the Group at 31 October 2015, is Domain Stadium and related assets. In 2011 these assets were being depreciated over their estimated useful lives of between 5 and 50 years. Due to the State Government of Western Australia's decision to construct and develop a new stadium on the Burswood Peninsula forecast for completion by 2017, the Commissioners of the WAFC re-assessed the useful life of these assets from 5 to 7 years since 1 November 2011.

(a) Assets pledged as security

Included in the balances of plant and equipment are assets used as security for various lending facilities entered into by the Commission.

(b) Reconciliations

Reconciliations of the carrying amounts of leasehold improvements, and furniture and equipment at the beginning and end of the current and previous financial year.

<i>Leasehold improvements</i>				
Carrying amount at beginning	23,051,404	29,380,207	20,110,424	26,359,659
Additions	2,882,933	177,823	2,857,222	146,426
Disposals	-	-	-	-
Depreciation expense	(6,754,393)	(6,506,626)	(6,642,733)	(6,395,661)
	19,179,944	23,051,404	16,324,913	20,110,424

	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
<i>Property, plant and equipment</i>				
Carrying amount at beginning	5,263,829	3,627,435	3,871,207	2,460,488
Additions	353,887	2,825,713	15,383	1,936,189
Disposals	(34,870)	(8,657)	-	-
Depreciation expense	(1,448,309)	(1,180,662)	(841,013)	(525,470)
	4,134,537	5,263,829	3,045,577	3,871,207
<i>Total Property, Plant and Equipment</i>				
Carrying amount at beginning	28,315,233	33,007,642	23,981,631	28,820,147
Additions	3,236,820	3,003,536	2,872,605	2,082,615
Disposals	(34,870)	(8,657)	-	-
Depreciation expense	(8,202,702)	(7,687,288)	(7,483,746)	(6,921,131)
	23,314,481	28,315,233	19,370,490	23,981,631
12. INVESTMENT PROPERTIES				
Opening balance at 1 November	2,278,201	2,278,201	1,262,761	1,262,761
Transfer from assets under construction	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Closing balance as at 31 October	2,278,201	2,278,201	1,262,761	1,262,761
13. INTANGIBLE ASSETS				
AFL licences	8,000,000	8,000,000	-	-

These licences have been determined to have infinite useful lives and the cost model is utilised for their measurement. The licences have been granted to WAFC by AFL to field two teams in the competitions conducted by the AFL provided they meet certain terms and conditions of the licence agreement. There is no expiry date on the licences and evidence supports the Group's ability to meet the necessary terms and conditions set out in the licence agreements, allowing the Group to determine that these assets have an indefinite useful life. These assets were tested for impairment as at 31 October 2015.

		Consolidated		WAFC Inc	
		2015	2014	2015	2014
		\$	\$	\$	\$
14. PAYABLES (CURRENT)					
Trade creditors	14(a)(i)	8,530,493	4,388,296	3,052,183	1,333,198
Sundry creditors	14(a)(ii)	9,801,685	7,997,269	4,003,355	2,071,291
Deferred income	14(a)(iii)	4,204,468	5,192,502	219,216	217,363
		<u>22,536,646</u>	<u>17,578,067</u>	<u>7,274,754</u>	<u>3,621,852</u>

(a) Terms and conditions

Terms and conditions relating to the above financial instruments.

(i) Trade creditors are non interest bearing and are normally settled on 30 day terms.

(ii) Sundry creditors are non interest bearing and are settled within 1 year.

(iii) Refer note 2(f) for details on deferred income.

15. INTEREST BEARING LIABILITIES (CURRENT)

ANZ loan facility - secured	15(a)	<u>300,000</u>	<u>6,506,348</u>	<u>300,000</u>	<u>6,506,348</u>
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(a) Terms and conditions

Terms and conditions relating to the ANZ loan facility.

The ANZ loan facility comprises a \$10.4 million loan maturing 31 October 2017. The loan is secured by leasehold mortgage over Subiaco Oval.

16. PROVISIONS (CURRENT)

Employee entitlements		5,320,995	4,508,361	811,412	780,301
Injury compensation		400,000	400,000	-	-
		<u>5,720,995</u>	<u>4,908,361</u>	<u>811,412</u>	<u>780,301</u>

		Consolidated		WAFC Inc	
		2015	2014	2015	2014
		\$	\$	\$	\$
17. PAYABLES (NON-CURRENT)					
Deferred income	17(a)	5,601,013	6,564,860	7,053,253	8,178,460

(a) Terms and conditions

(i) Deferred revenue is recognised as each payment becomes due and payable. It includes grants from the State Government as set out under the terms of the Finance Agreement between WAFC and the State; and prepaid sponsorship.

18. INTEREST BEARING LIABILITIES (NON-CURRENT)

Unsecured notes	(a)	867	727	-	-
ANZ loan facility - secured	(b)	5,906,348	-	5,906,348	-
		5,907,215	727	5,906,348	-

(a) Unsecured notes

Terms and conditions relating to the unsecured notes

The unsecured notes are interest free, repayable at the discretion of the Commissioners up to the year 2075 and in any event not repayable before 30 June 2075. Each note has a full value of \$500 and 7,735 were issued as at balance date. This figure has been arrived at by the application of a discount rate of 15% to the date of redemption. These notes are unsecured and as such there is no collateral pledged as security.

(b) ANZ loan facility

Terms and conditions relating to the ANZ loan facility.

The ANZ loan facility matures on 31 October 2017. The loan is secured by leasehold mortgage over Domain Oval. Refer to note 15 for the current period balance.

19. PROVISIONS (NON CURRENT)

Employee entitlements		1,163,847	1,243,961	233,310	118,883
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20. RESERVES AND ACCUMULATED SURPLUS

Other reserves	20(a)	(207,029)	362,186	-	-
Unsecured notes redemption	20(b)	99,917	100,057	-	-
Undistributable profits	20(c)	1,200,664	1,128,759	-	-
		1,093,552	1,591,002	-	-
Accumulated surplus	20(d)	74,569,613	65,514,865	15,722,170	15,252,323

	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
(a) Other reserves				
<i>(i) Nature and purpose of reserve</i>				
This reserve records movements in the fair value of available for sale investments				
<i>(ii) Movements in reserve</i>				
Balance at the beginning of year	362,186	338,622	-	-
Fair value movement	(569,215)	23,564	-	-
Balance at the end of year	(207,029)	362,186	-	-
(b) Unsecured notes redemption				
<i>(i) Nature and purpose of reserve</i>				
The unsecured note redemption reserve is used to record the purchase price of unsecured notes acquired by a controlled entity. The reserve represents the cash received on the issue of the unsecured notes. The reserve is reduced by the movement in the net present value of the unsecured note liability.				
<i>(ii) Movements in reserve</i>				
Balance at the beginning of year	100,057	100,140	-	-
Amortisation of present value	(140)	(83)	-	-
Balance at the end of year	99,917	100,057	-	-
(c) Undistributable profits				
<i>(i) Nature and purpose of reserve</i>				
The undistributable profits reserve is used to accumulate profits arising from the West Coast Eagles Supporters Club.				
<i>(ii) Movements in reserve</i>				
Balance at the beginning of year	1,128,759	1,112,683	-	-
Transfer to accumulated surplus	71,905	16,076	-	-
Balance at the end of year	1,200,664	1,128,759	-	-
(d) Accumulated surplus				
Balance at the beginning of year	65,514,865	62,365,703	15,252,323	16,960,449
Net profit/(loss) attributable to WAFC	9,126,513	3,165,155	469,847	(1,708,126)
Total available for appropriation	74,641,078	65,530,858	15,722,170	15,252,323
Aggregate of amounts transferred to from undistributable profits reserve and unsecured notes redemption reserve	(71,765)	(15,993)	-	-
Balance at the end of year	74,569,613	65,514,865	15,722,170	15,252,323

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	Consolidated		WAFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
21. EXPENDITURE COMMITMENTS				
Lease expenditure commitments				
Operating lease expenditure commitments:				
- Not later than one year	307,520	298,563	307,520	298,563
- Later than one year and not later than five years	1,325,145	1,632,664	1,325,145	1,632,664
	<u>1,632,664</u>	<u>1,931,227</u>	<u>1,632,664</u>	<u>1,931,227</u>

22. RELATED PARTY DISCLOSURES

(a) The WAFC Commissioners during the year ended 31 October 2015 were:

Murray McHenry
Frank Cooper
Rob McKenzie
Stuart Love
Brett Fullarton
Larry Kickett
Neil Randall
Grant Dorrington

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(b) The WAFC receives a royalty from IPL and FFCL. IPL and FFCL use the assets of the WAFC under a sub-licence agreement whereby football teams participate in AFL competition. Amounts received under the sub-licence agreement during 2015 are as follows:

	2015	2014
	\$	\$
IPL	2,300,000	2,300,000
FFCL	1,737,517	1,592,899
	<u>4,037,517</u>	<u>3,892,899</u>

(c) IPL and FFCL use the football assets of the WAFC under a facility agreement. Amounts received under this agreement were as follows:

	2015	2014
	\$	\$
IPL	3,629,490	3,558,323
FFCL	3,629,490	3,558,323
	<u>7,258,980</u>	<u>7,116,646</u>

(d) In their role as Commissioners, the following football related benefits were provided by the WAFC to the Commissioners, for the year ended 31 October 2015.

	2015	2014
	\$	\$
B Fullarton	1,487	1,730
M McHenry	1,219	1,730
F Cooper	1,349	1,730
R McKenzie	1,081	1,730
L Kickett	1,349	1,730
N Randall	1,219	1,730
S Love	1,487	1,800
G Dorrington	1,219	—

The Commissioners are required to attend certain games during the year as part of their duties. The associated costs of travel and accommodation are not included in the above benefits.

The benefits applicable to Commissioners for 2015 are travel and accommodation costs for their spouse/partner to the AFL grand final.

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24. SUBSEQUENT EVENTS

No matters or events have arisen since the end of the financial period which have significantly affected or may significantly affect the operations of the Group, the results of its operations or the state of affairs of the Group in subsequent financial periods.

	Consolidated		W AFC Inc	
	2015	2014	2015	2014
	\$	\$	\$	\$
	205,921	184,521	67,828	68,850
	-	-	-	-
	<u>205,921</u>	<u>184,521</u>	<u>67,828</u>	<u>68,850</u>

25. AUDITORS' REMUNERATION

Amounts received or due and receivable by Ernst & Young Australia for:
 - an audit or review of the financial report of the entity and any other entity in the Group
 - other services in relation to the entity and any other entity in the Group

26. Non-current Prepayments		
Prepayments (non-current)	2,205,472	1,025,820
	<u>2,205,472</u>	<u>1,025,820</u>

Prepayments represent the construction costs of FFC's new Elite Training and Administration Facility at Cockburn Central West incurred to date

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27. FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The Group's activities expose it to a variety of financial risks; market risk (including fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group's principal financial instruments comprise receivables, payables, available for sale investments, cash and short-term deposits.

Risk management is carried out by the Governance Committee under policies approved by the Board of Commissioners. The Commissioners provide written principles for overall risk management, as well as policies covering specific areas, such as mitigating interest rate and credit risks.

The Group's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised at the balance date, are as follows:

	Fixed interest rate maturing in:												Total carrying amount as per the Statement of Financial Position		Weighted average effective interest rate				
	Floating interest rate		1 year or less		Over 1 to 5 years		More than 5 years		Non-interest Bearing		31 October 2015		31 October 2014		31 October 2015		31 October 2014		
	31 October 2015	31 October 2014	31 October 2015	31 October 2014	31 October 2015	31 October 2014	31 October 2015	31 October 2014	31 October 2015	31 October 2014	31 October 2015	31 October 2015	31 October 2014	31 October 2015	31 October 2015	31 October 2014	31 October 2015	31 October 2014	
Financial Assets																			
Cash assets	47,662,096	55,818,963	-	-	-	-	-	-	-	-	-	47,662,096	55,818,963	47,662,096	55,818,963	3.00	3.00	2.36	
Trade receivables	-	-	-	-	-	-	-	-	5,945,824	2,618,132	-	5,945,824	2,618,132	5,945,824	2,618,132	N/a	N/a	N/a	
Other assets	-	-	3,137,445	2,638,564	-	-	-	-	-	-	-	3,137,445	2,638,564	3,137,445	2,638,564	N/a	N/a	N/a	
Investment Properties	-	-	-	-	-	-	-	-	2,278,201	2,287,201	-	2,278,201	2,287,201	2,278,201	2,287,201	N/a	N/a	N/a	
Investments	-	-	-	-	-	-	-	-	22,978,243	1,618,916	-	22,978,243	1,618,916	22,978,243	1,618,916	N/a	N/a	N/a	
Loan receivable	-	-	-	-	-	-	-	-	265,000	300,000	-	265,000	300,000	265,000	300,000	N/a	N/a	N/a	
Total financial assets	47,662,096	55,818,963	3,137,445	2,638,564	-	-	-	-	31,467,268	6,824,249	-	82,266,809	65,272,778	82,266,809	65,272,778				
Financial Liabilities																			
Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/a
ANZ loan facility	-	-	300,000	6,506,348	5,906,348	-	-	-	18,332,178	12,821,727	-	18,332,178	12,821,727	18,332,178	12,821,727	N/a	N/a	N/a	
Total financial liabilities	-	-	300,000	6,506,348	5,906,348	-	-	-	18,332,178	12,821,727	-	24,538,526	18,788,075	24,538,526	18,788,075	-	-	-	6.07

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27. FINANCIAL INSTRUMENTS (continued)

The following sensitivity analysis is based on the interest rate risk exposures in existence at the reporting date:

At 31 October 2015, if interest rates had moved, as illustrated in the table below, with all other variables held constant, post tax profit and equity would have been affected as follows:

Judgements of reasonably possible movements	Post tax Profit Higher/(Lower)		Equity Higher/(Lower)	
	2015 \$	2014 \$	2015 \$	2014 \$
Cash				
Consolidated				
+0.50%	238,310	279,095	238,310	279,095
-0.50%	(238,310)	(279,095)	(238,310)	(279,095)
Loan				
Consolidated				
+0.50%	(31,032)	(32,532)	(31,032)	(32,532)
-0.50%	31,032	32,532	31,032	32,532
Company				
+0.50%	(31,032)	(32,532)	(31,032)	(32,532)
-0.50%	31,032	32,532	31,032	32,532

* The method used to arrive at the possible change of 50 basis points was based on the analysis of the absolute nominal change of the Reserve Bank of Australia (RBA) monthly issued cash rate. Historical rates indicate that for the past five financial years, there was a bias towards an increase in interest rate ranging between 0 to 50 basis points, however financial markets have factored in a likely decrease in the current rate. It is considered that 50 basis points a 'reasonably possible' estimate as it accommodates for the maximum variations inherent in the interest rate movement over the past five years.

(b) Net Fair Values

	Total Carrying amount as per the Statement of Financial Position		Aggregate net fair value	
	2015 \$	2014 \$	2015 \$	2014 \$
Financial Assets				
Cash assets	47,662,096	55,818,963	49,091,959	57,270,256
Trade receivables	5,945,824	2,618,132	5,945,824	2,618,132
Other assets	3,137,445	2,638,564	3,137,445	2,638,564
Investment Properties	2,278,201	2,278,201	2,535,440	2,535,440
Investments	22,978,243	1,618,916	22,978,243	1,618,916
Loan receivable	265,000	300,000	265,000	300,000
Total financial assets	82,266,809	65,272,776	83,953,911	66,981,308
Financial Liabilities				
Payables	18,332,178	12,281,727	18,332,178	12,281,727
ANZ Bank Facility	6,206,348	6,506,348	7,539,271	6,942,273
Total financial liabilities	24,737,547	18,788,075	26,070,470	19,224,000

(c) Fair values

All assets and liabilities recognised in the Statement of Financial Position, whether they are carried at cost or at fair value, are recognised at amounts that represent a reasonable approximation of fair value unless otherwise stated in the applicable notes.

(d) Financial risk management objectives and policies

The Group's principal financial instruments, other than derivatives, comprise bank loans, finance leases and cash and short-term deposits.

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Credit risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents, trade and other receivables, and available for sale financial assets. The Group's exposure to credit risk arises from potential default of the counter party, with a maximum exposure equal to the carrying amount of these instruments as well as \$130,200 (2014: \$130,200) in relation to certain unlisted available-for-sale investments – see Note 9 for further information.

The Group only trades with recognised, creditworthy third parties, and as such collateral is not requested nor is it the Group's policy to securitise its trade and other receivables.

It is the Group's policy that major customers who wish to trade on credit terms are subject to credit verification procedures including an assessment of their financial position, past experience or industry reputation.

Risk limits are set for each individual customer in accordance with parameters set by the Commissioners. These risk limits are regularly monitored.

In addition receivables balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

There are no significant concentrations of credit risk within the Group and the financial instruments are spread amongst a number of financial institutions to minimise the risk of default of counterparties.

Cash flow interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with a floating interest rate.

(e) Commodity price risk

The Group's exposure to commodity price risk is nil.

(f) Foreign exchange risk

The Group's exposure to foreign exchange risk is minimal.



Domain



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