

East Fremantle Football Club Inc

ABN: 68 020 160 814

Financial Statements

For the Year Ended 31 October 2023

East Fremantle Football Club Inc

ABN: 68 020 160 814

Contents

For the Year Ended 31 October 2023

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East Fremantle Football Club Inc

ABN: 68 020 160 814

Director's Report

31 October 2023

The directors submit the financial report of the Association for the financial year ended 31 October 2023.

General information

Directors

The names of directors throughout the year and at the date of this report are:

Mark Stewart

Adam Drake-Brockman

Paul Chapman

Dave Edinger

Kim Chatfield

Flora Furness

Con Tripi

Lynsey Warby (appointed April 2023)

Michelle Madge (appointed May 2023)

Damien Condon (resigned April 2023)

Steve Nugent (resigned May 2023)

Principal activities

The principal activities of the Association during the financial year were the promotion and provision of Australian Rules Football for the community within the East Fremantle Football Club Inc. district and zones.

Significant changes

In October 2022, the Club moved headquarters to Tricolore Community Centre in East Fremantle due to the redevelopment of the East Fremantle Oval Precinct over the next two years. No significant change in the nature of these activities occurred during the year.

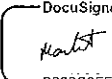
Subsequent events

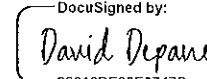
The football landscape has changed significantly over the last five years for East Fremantle, with the introduction of Women's Football and the Club's Oval Precinct Development. The Club is heavily involved in the redevelopment of the masterplan of the East Fremantle Oval Precinct with the Club's representatives regularly communicating with the Town of East Fremantle and other community partners.

Operating result

The Deficit of the Association for the financial year amounted to \$ (139,924)(2022: \$ (322,104)).

Signed in accordance with a resolution on behalf of the directors:

DocuSigned by:

President:B298C9FE8A2A439.....

DocuSigned by:

Chief Executive Officer:33016DE28E07478.....

Dated this 12/6/2023 day of 12/6/2023 2023

East Fremantle Football Club Inc

ABN: 68 020 160 814

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 October 2023

	Note	2023 \$	2022 \$
Revenue	4	2,339,247	2,256,762
Cost of Sales		(61,805)	(116,640)
Administration Expenses		(589,478)	(699,948)
Finance Expenses		(39,120)	(28,200)
Depreciation and Amortisation Expense		(12,728)	(181,333)
Accelerated Write-Offs of Buildings		-	(100,000)
Football Expenses		(573,648)	(411,753)
Salaries and Wages		(1,202,392)	(1,040,992)
Surplus/(Deficit) before Income Tax		(139,924)	(322,104)
Income Tax Expense		-	-
Surplus/(Deficit) for the Year		(139,924)	(322,104)
Other Comprehensive Income for the Year, Net of Tax		-	-
Total Comprehensive Income for the Year		(139,924)	(322,104)

The accompanying notes form part of these financial statements.

East Fremantle Football Club Inc

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Statement of Financial Position As At 31 October 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	370,293	260,906
Trade and Other Receivables	6	77,827	73,135
Inventories	7	14,695	26,011
TOTAL CURRENT ASSETS		<u>462,815</u>	<u>360,052</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	8	17,375	23,731
Right-of-Use Assets	8	1,705	6,877
TOTAL NON-CURRENT ASSETS		<u>19,080</u>	<u>30,608</u>
TOTAL ASSETS		<u>481,895</u>	<u>390,660</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	434,664	167,830
Lease Liabilities	10	1,943	5,172
Provisions	11	30,207	41,243
TOTAL CURRENT LIABILITIES		<u>466,814</u>	<u>214,245</u>
NON-CURRENT LIABILITIES			
Lease Liabilities	10	-	2,080
Provisions	11	-	19,486
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>21,566</u>
TOTAL LIABILITIES		<u>466,814</u>	<u>235,811</u>
NET ASSETS		<u>15,081</u>	<u>154,849</u>
EQUITY			
Retained Earnings		<u>15,081</u>	<u>154,849</u>
TOTAL EQUITY		<u>15,081</u>	<u>154,849</u>

The accompanying notes form part of these financial statements.

East Fremantle Football Club Inc

ABN: 68 020 160 814

Statement of Changes in Equity

For the Year Ended 31 October 2023

	2023	
	Retained Earnings	Total
	\$	\$
Balance at 1 November 2022	154,849	154,849
Deficit After Income Tax Expense for the Year	(139,924)	(139,924)
Prior Year Adjustment	156	156
Balance at 31 October 2023	15,081	15,081

	2022	
	Retained Earnings	Total
	\$	\$
Balance at 1 November 2021	476,953	476,953
Deficit After Income Tax Expense for the Year	(322,104)	(322,104)
Balance at 31 October 2022	154,849	154,849

The accompanying notes form part of these financial statements.

East Fremantle Football Club Inc

ABN: 68 020 160 814

Statement of Cash Flows For the Year Ended 31 October 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,313,634	2,198,685
Payments to suppliers and employees	(2,228,602)	(2,196,019)
Interest received	2,239	47
Interest paid	(1,197)	(1,772)
Interest paid - lease liabilities	(177)	(218)
Receipt from government subsidies	30,000	15,000
Net cash provided by/(used in) operating activities	15 115,897	15,723
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	6,280
Purchase of property, plant and equipment	(1,200)	(4,089)
Net cash provided by/(used in) investing activities	(1,200)	2,191
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liabilities	(5,310)	(5,172)
Net cash provided by/(used in) financing activities	(5,310)	(5,172)
Net increase/(decrease) in cash and cash equivalents held	109,387	12,742
Cash and cash equivalents at beginning of year	260,906	248,164
Cash and cash equivalents at end of financial year	5 370,293	260,906

The accompanying notes form part of these financial statements.

East Fremantle Football Club Inc

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Notes to the Financial Statements

For the Year Ended 31 October 2023

The financial statements cover East Fremantle Football Club Inc as an individual entity. East Fremantle Football Club Inc is a not-for-profit Association incorporated in Western Australia under the *Associations Incorporation Act (WA) 2015* ('the Act').

The functional and presentation currency of East Fremantle Football Club Inc is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Associations Incorporation Act 2015 and associated regulations, as appropriate for not-for profit oriented entities.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

2 Significant Accounting Policies

(a) Revenue Recognition

Revenue is recognised at the transaction price when the Club transfers control of the services to their members and customers. The performance obligations are satisfied when the services have been provided to the customer.

Revenue is recognised for the major activities as follows:

Sales Revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations and Sponsorships

Donations and sponsorships are recognised as revenue when received.

Grants

Grant revenue is recognised in profit or loss when the Club obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the Club and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Club incurs an obligation to deliver economic value directly back to the contributor, the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt.

East Fremantle Football Club Inc

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Notes to the Financial Statements

For the Year Ended 31 October 2023

2 Significant Accounting Policies

(a) Revenue Recognition

Interest

Interest revenue is recognised 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.

Other Revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Government Subsidies

Income from government subsidies are recognised in profit or loss when the Club obtains control of the subsidies as the criteria for the subsidies are not sufficiently specific to apply AASB 15 and are recognised under AASB 1058.

All revenue is stated net of the amount of goods and services tax revenue is recognised when the Association is entitled to it.

(b) Income tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Borrowing costs

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included 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 is classified as operating cash flows.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value.

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition, which is the deemed cost.

East Fremantle Football Club Inc

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Notes to the Financial Statements

For the Year Ended 31 October 2023

2 Significant Accounting Policies

(f) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Leasehold improvements	2.5%
Plant and Equipment	10% - 33.3%
Office Equipment	10% - 33.3%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Club. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Club. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Notes to the Financial Statements For the Year Ended 31 October 2023

2 Significant Accounting Policies

(h) Leases

(i) Right-of-use asset

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Club expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Club has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(ii) Lease liability

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.

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Club's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(i) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Club has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Notes to the Financial Statements For the Year Ended 31 October 2023

2 Significant Accounting Policies

(j) Employee benefits

Short-Term Employee Benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other Long-Term Employee Benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at 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 currency that match, as closely as possible, the estimated future cash outflows.

Defined Contribution Superannuation Expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

(k) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Club's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Club's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

(l) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Notes to the Financial Statements

For the Year Ended 31 October 2023

2 Significant Accounting Policies

(m) Trade and other payables

These amounts represent liabilities for goods and services provided to the Club prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(n) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(o) Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

3 Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Allowance for Expected Credit Losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Provision for Impairment of Inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

East Fremantle Football Club Inc

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Notes to the Financial Statements For the Year Ended 31 October 2023

3 Critical Accounting Estimates and Judgments

Estimation of Useful Lives of Assets

The Club determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of Non-Financial Assets Other Than Goodwill and Other Indefinite Life Intangible Assets

The Club assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Club and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

4 Revenue

	2023	2022
	\$	\$
Revenue from contracts with customers (AASB 15)		
- Bar Sales	32,731	201,878
- Gate Receipts	56,731	42,631
- Functions and Events	233,501	308,344
- Grants	869,165	769,224
- Sponsorship Income	642,177	449,349
- Football Income	201,053	218,149
- Donations	58,544	34,662
- Interest Received	2,239	-
	<u>2,096,141</u>	<u>2,024,237</u>
Other Revenue		
- Other Income	83,356	217,525
- Government Subsidies	3,750	15,000
- Town of East Fremantle Compensation	156,000	-
	<u>243,106</u>	<u>232,525</u>
Total Revenue	<u><u>2,339,247</u></u>	<u><u>2,256,762</u></u>

5 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash on Hand	200	2,456
Bank Balances	370,093	258,450
Total Cash and Cash Equivalents	<u><u>370,293</u></u>	<u><u>260,906</u></u>

East Fremantle Football Club Inc

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Notes to the Financial Statements For the Year Ended 31 October 2023

6 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Deposits	800	800
Other Receivables	-	(89)
Prepayments	1,560	3,314
Trade Receivables	75,467	69,110
Total Trade and Other Receivables	77,827	73,135

7 Inventories

	2023	2022
	\$	\$
CURRENT		
At Cost:		
Bar Stock	-	14,570
Merchandise	14,695	11,441
Total Inventories	14,695	26,011

8 Property, Plant and Equipment

	2023	2022
	\$	\$
PLANT AND EQUIPMENT		
Plant and Equipment		
At Cost	129,228	1,736,662
Accumulated Depreciation	(111,853)	(1,712,931)
Total Plant and Equipment	17,375	23,731
RIGHT-OF-USE	-	-
Plant and Equipment - Rental	20,665	20,665
Accumulated Amortisation	(18,960)	(13,788)
Total Right-of-Use	1,705	6,877
Total Property, Plant and Equipment	19,080	30,608

East Fremantle Football Club Inc

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Notes to the Financial Statements

For the Year Ended 31 October 2023

9 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Accrued Expenses	35,593	-
GST Payable	87,316	90,981
Other Payables	53,858	22,804
Provision for WAFL TPP Audit	10,000	-
Trade Payables	247,897	54,045
Total Trade and Other Payables	434,664	167,830

10 Lease Liabilities

	2023	2022
	\$	\$
CURRENT		
Macquarie Equipment Rentals	1,943	5,172
Total Current Lease Liabilities	1,943	5,172
NON-CURRENT		
Macquarie Equipment Rentals	-	2,080
Total Non-Current Lease Liabilities	-	2,080

11 Provisions

	2023	2022
	\$	\$
CURRENT		
Provision for Annual Leave	30,207	41,243
Total Current Provisions	30,207	41,243
NON-CURRENT		
Provision for Long Service Leave	-	19,486
Total Non-Current Provisions	-	19,486

12 Auditors' Remuneration

	2023	2022
	\$	\$
Remuneration of the Auditor William Buck (WA) Pty Ltd , for:		
- Auditing or Reviewing the Financial Statements	7,000	6,000
- Other Services in Relation to the Club	2,000	2,000
Total Auditors Remuneration	9,000	8,000

East Fremantle Football Club Inc

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Notes to the Financial Statements For the Year Ended 31 October 2023

13 Related Parties

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

- Classic Contractors Pty Ltd sponsored \$10,500 to the Club during the year. Mark Stewart has an interest in Classic Contractors Pty Ltd.
- Edinger Real Estate Pty Ltd sponsored \$10,000 to the Club during the year. David Edinger has an interest in Edinger Real Estate Pty Ltd.
- Nepean Building & Infrastructure Pty Ltd sponsored \$5,000 to the Club during the year. Steve Nugent has an interest in Nepean Building & Infrastructure Pty Ltd.
- Imperial Homes sponsored \$3,700 to the Club during the year. Con Tripi has an interest in Imperial Homes.
- Vinidex sponsored \$3,000 to the Club during the year. Adam Drake-Brockman has an interest in Vinidex.
- Signify sponsored \$4,100 to the Club during the year. Kim Chatfield has an interest in Signify.

14 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 31 October 2023 (31 October 2022:None).

15 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2023
	\$
Profit for the year	(139,924)
Cash flows excluded from profit attributable to operating activities	
Non-cash flows in profit:	
- depreciation	12,728
Changes in assets and liabilities:	
- (increase)/decrease in trade and other receivables	(4,692)
- (increase)/decrease in inventories	11,317
- increase/(decrease) in trade and other payables	266,990
- increase/(decrease) in provisions	(30,522)
Cashflows from operations	<u>115,897</u>

East Fremantle Football Club Inc

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Notes to the Financial Statements

For the Year Ended 31 October 2023

16 Events After the End of the Reporting Period

The financial report was authorised for issue on _____ by the Committee of Management.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

17 Statutory Information

The registered office and principal place of business of the association is:

East Fremantle Football Club Inc
PO Box 43
Palmyra WA 6957

East Fremantle Football Club Inc

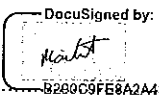
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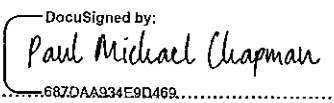
Directors' Declaration

In the opinion of the directors the financial report as set out on pages 2 to 16:

- 1. the attached financial statements and notes comply with the Australian Accounting Standards – Simplified Disclosures, the Associations Incorporation Act 2015 and associated regulations;
- 2. the attached financial statements and notes give a true and fair view of the Club's financial position as at 31 October 2023 and of its performance for the financial year ended on that date; and
- 3. there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the directors and is signed for and on behalf of the directors by:

President 

Treasurer 

Dated 12/6/2023