

## PFL Interest Free Loan Policy

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<b>Drafted by</b>	PFL CEO	<b>Board approval on</b>	March 21 2022
<b>Person Responsible</b>	PFL CEO and PFL Board	<b>Scheduled review date</b>	March 2023

### Overview

The purpose of this policy is to outline the criteria of an Interest Free Loan for clubs.

The Chief Executive Officer is responsible for implementing this policy.

### POLICY STATEMENT

#### Interest Free Loan

The PFL Board will make available loans to clubs which are interest free. This may be to support major capital facility improvements or emergency/crisis provisions. An interest free loan will be drawn from cash reserves and determined on a case by case application by the PFL Board.

A loan should not exceed \$20,000 in total and repayments not extend beyond three years.

Repayment terms will be determined by the Chief Executive Officer

Clubs which default on re-payment(s) shall be deemed unfinancial in accordance with the League By-laws.

Examples of projects: Club room extensions, major renovations, lighting, coaches' boxes, cash flow issues.

#### Capital Works Funding Arrangements and Conditions

1. Applications for an Interest Free Loan are considered as a 'last resort' funding option for clubs.
2. Funds shall be made available on the basis that some form of security of tenure or access is obtained to the building for which the grant is to be applied to.
3. Funds will only be available for projects yet to commence.
4. Funds will only be available if used for facilities that meet Australian design standards and meet Local Government statutory building, development approvals and other requirements.
5. Recurring operating costs will not be funded and the project must not benefit privately owned facilities.
6. Funds shall be inclusive of GST.
7. Funds can be paid direct from the Perth Football League to the appointed contractor or supplier or the club.
8. Evidence, such as invoices/receipts are to be made available to acquit the funds with the League when requested.
9. Acknowledgment of the contribution by the League needs to be widely promoted.
10. All applications are subject to PFL Board approval.
11. In accepting the funding, the club confirms it will abide the funding arrangements and conditions.

#### Applications

In application; a club will need to provide;

- a budget highlighting funding secured and sought;
- the club's financial position, including cash reserves and an annual club budget;

- where applicable plans and approvals for the work from the respective authorities;
- any other requirements the Chief Executive Officer requires.