

# WEST AUSTRALIAN FOOTBALL COMMISSION ANNUAL REPORT

# 2023



WEST AUSTRALIAN

FOOTBALL COMMISSION INC.

# WELCOME TO COUNTRY



## **Kaya Wandju** "Hello Welcome"

My name is Phil "Magic" Narkle, Aboriginal Program Manager at the West Australian Football Commission. I am a proud Noongar man and elder. I have strong family connection to the Wongi people – from the Goldfields and the Yamatji people – from the Pilbara.

My Tribal Name: **Kurrial** (means King in Noongar)  
Moity: **Wedge Tailed Eagle** (Noongar name Waalitj)  
Totem: **Maggie** (Noongar name Koorlbardi)  
Skin Colour: **Black** (Noongar name Moorn)

In our annual report, we proudly recognise the Aboriginal peoples of Western Australia as the original custodians of this land. We pay our respects to their Elders—those who have guided us in the past, those who stand beside us today, and those emerging as future leaders.

The West Australian Football Commission proudly calls the land of my ancestors, the Noongar people, its home. Nestled by the Swan River, known in Noongar as Derbarl Yerrigan, this waterway carries the legacy of the Noongar people's Great Serpent, the Spiritual Snake.

As we reflect on our achievements in this annual report, we honour the rich cultural heritage that surrounds us and acknowledge the invaluable contributions of the First Nations people to our shared community.

**Gnaalak Kaaditj Noongar Moort Keyen Kaadak Nichia Boodja** "We acknowledge Noongar people as the original custodians of the land on which this building sits."

**Gnaalak Kaaditj Keyen Boordiya Koora – Koora Wer Yey** "We acknowledge the Elders long ago and present."

**Noongar Boodja Gnaalak Djenna Koolyn Maar Koodjal Danjoo.** "Hand in Hand we walk across our land Together."

My presence brings good spirits and I ask my spiritual Elders and my spiritual Eagles to provide safe passage for all those who enter and walk the pathway, and in return we show respect and care for their land.

**"TO EMPOWER THE KNOWLEDGE IS A MOORDITJ (GREAT) AND BEAUTIFUL TOOL."**

– Phil "Magic" Narkle

## Our Vision

### *THE GAME FOR ALL WESTERN AUSTRALIANS*

At the West Australian Football Commission (WAFC) we value:

**Our People:** We care for, support and develop our people. We are one united team committed to delivering our agreed objectives. Together we celebrate our successes and achievements.

**Being Our Very Best:** We strive to give our very best every day. We are recognised as an organisation that gets things done. We bring passion, perseverance, and a positive attitude to everything we do.

**Our Relationships:** We deeply value the players, volunteers, stakeholders and fans of our game. We are committed to building relationships that are enduring. We earn trust through our behaviours and communication.

**Leading Our Industry:** We respect our history as we shape our future. We work in partnership to ensure football is successful. We aim to set the standards for our industry.

## Our Role

*Football is the fabric that connects players, families and communities right across Western Australia and this is the core to our focus in growing and developing football in Western Australia.*

The West Australian Football Commission is the caretaker of football throughout the State and is responsible for the overall development of the game.

The WAFC's role includes ownership of the licences of the State's two AFL teams – the Fremantle Football Club and the West Coast Eagles – and supporting and developing the West Australian Football League (WAFL) as well as the West Australian Football League Women's (WAFLW) competition. Overseeing community football, managing umpiring, and driving participation through game development and the talent pathway. The WAFC is a not-for-profit sports association. It is incorporated under the Associations Incorporation Act and governed by a voluntary Board of Commissioners that oversees the operation of all football activities throughout the State.

# AT THE WAFC WE FUND & DEVELOP

- ▶ The WAFL and WAFLW competitions
- ▶ The Colts and Rogers Cup competitions and supporting talent pathways
- ▶ The Perth Football League, AFL Masters WA, Metro Football League, Country Football WA, WA All Abilities Football Association and community football
- ▶ State Talent Academies
- ▶ The umpiring talent pathway
- ▶ School competitions and the AFL School Ambassador program
- ▶ Multicultural engagement programs
- ▶ Indigenous engagement programs including the Nicky Winmar Carnival, Kirby Bentley Carnival and WA Kickstart team
- ▶ Auskick, Starkick, junior and youth football
- ▶ Tribunals, governance and integrity programs
- ▶ Community facility funding
- ▶ Coaching, umpiring and volunteer accreditation and development



*"THE GAME FOR ALL  
WESTERN AUSTRALIANS."*

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# 2023 HIGHLIGHTS



**16,430**  
**NAB AFL**  
**Auskickers**



**15,495**  
**Female**  
**Participants**  
a 4% increase  
on last year



**4 Players**  
**Selected in**  
**2023**  
**AFLW**  
**National Draft**



**84,746**  
**WA Total**  
**Participation**



**Starkick**  
**Centres**  
**Increased**  
**From 15 to 24**

**67,815**  
**Club Football**  
**Participants**



**27,104**

**WAFL  
Grand Final  
Attendance**

**4,126  
Biggest**

**WAFLW  
Grand Final  
Attendance**

**10 WA Players  
Selected in the  
AFLW 2023  
National Champs  
All-Australian**



**WAFL &  
WAFLW**

Matches Showcased in  
Broome and Geraldton

**Six Clubs**  
were represented on

**WAFL  
Grand Final Day**

**5 WA Players  
Selected in the  
2023  
National Champs  
All-Australian**

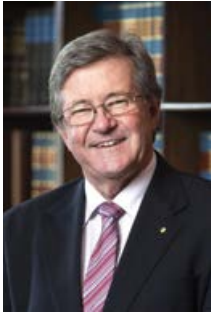


**14 Players  
Selected in  
2023**

**NAB AFL  
National Draft**

# MESSAGE FROM THE CHAIR

2023 saw some fantastic outcomes across all levels of football.



Football clubs across our state are the lifeblood of our communities and our game will continue to provide opportunities for boys and girls, men and women, whether at a participation level as a player or coach or in a volunteer capacity – Football is the game for all Western Australians.

As Women's and Girls football continues to grow, we are intently focused on attracting more women to football clubs, not just as players but also as leaders, coaches, managers and umpires. We are committed to ensuring clubs right across the state have the right facilities to enable more women to get involved. We have also been very pleased with the rapid growth of our all-abilities and Starkick programs, and will do all that we reasonably can to ensure that growth continues.

## COMMUNITY FOOTBALL

Connection and belonging are two of the most critical outcomes of participating in Community Club Football and are a key reason why people play and volunteer in our great game. Community Football Clubs are often the hub of a community and provide many health benefits outside of just playing the game from both a physical and well-being perspective. Grassroots sport is at the heart and soul of our broader WA community, and football plays a major role in the sporting network.

In 2023, there were 84,746 participants involved in Club Football and Auskick across the state, with more than 46,500 volunteers supporting the game. WA is second only behind Victoria in total participation nationally.

Volunteers are critical to the sport right across WA, whether you are a club president, a timekeeper, a sports trainer, a coach or a team manager – the WAFC wants to say thank you for the role that you perform. Volunteers make this game what it is – an integral part of the community.

There have been a number of positive achievements across Game Development and Community in 2023. From a school perspective, WA has led the way in engagement in the Sporting Schools Program ranking first across of all sports for engagement across Term 1 and Term 2 – a significant achievement. The success of the all-abilities and Starkick programs continues to reach out and engage participants and their families, providing opportunities for participation in sport that were previously out of reach. The annual Nicky Winmar and Kirby Bentley Carnivals go from strength to strength and are now delivered right across the state providing a safe

and healthy opportunity for First Nations Youth, and our Junior Competitions continue to provide safe, fun and fair environments for our children to learn and develop in the game.

## WAFL & WAFLW

The WAFLW competition continued to showcase the state's best female talent and solidified its place as the premier league of Women's Football in Western Australia. The WAFLW Grand Final was played in front of a record 4,126 fans at Mineral Resources Park and a TV audience of 40,437. Claremont remained undefeated through the entirety of the year only to be beaten by East Fremantle in the Grand Final, the exact opposite to 2022.

The WAFL season attendance grew by 9% overall, with 30% more children attending. This culminated in a return to the premier sporting venue in the state, with the grand final attended by 27,107 at Optus Stadium, the second largest crowd in 20 years. It was exciting to see six clubs represented across all grades reflecting the spread of talent across the whole WAFL competition. Claremont took out the Colts Premiership after an exciting and hard-fought match against Perth, Swan Districts won the Reserves Premiership by defeating West Perth by less than a goal, and East Fremantle won the League Premiership, breaking their 25-year premiership drought by beating Peel Thunder. The day was a fitting end to a competitive and exciting season.

*"THE WAFC CONTINUED ITS COMMITMENT TO INVESTING IN THE FUTURE OF FACILITIES ACROSS THE STATE WITH ANOTHER \$1 MILLION TRANSFERRED TO THE WA FOOTBALL FACILITIES FUND RESERVE WHICH WILL BE MATCHED BY FUTURE CONTRIBUTIONS BY THE AFL."*

## TALENT PROGRAM

The WAFC Talent Program resulted in 18 players being selected across the 2023 AFL & AFLW Drafts.

14 male players were drafted, including four first-round draft picks selected by AFL Clubs in the NAB AFL Draft and Rookie Draft in 2023.

Four female athletes were selected by AFL Clubs in the AFLW Draft, continuing the pathway from our WAFL Women's competitions. Among the first-round picks was Peel Thunder's Kaitlyn Srhoj who was taken at Pick 3 by GWS. Three of the four selections were straight out of the State Academy Program.

## FINANCIAL RESULT

For the current financial year, the WAFC recorded a net surplus of \$366,337 (2022: \$10,212,122).

Both our AFL Clubs contributed a combined Royalty of \$3.8 million (2022: \$5 million) producing strong financial results of their own and supporting the WAFC's investment back into football across Western Australia.

We continued our commitment to investing in the future of facilities across the state with another \$1 million transferred to the WA Football Facilities Fund Reserve which will be matched by future contributions by the AFL.

The balance sheet remains strong with cash on hand of \$14.2 million at the end of the financial year and net assets of \$15.4 million, placing the WAFC in a sustainable position to continue to invest and support football to be the game for all Western Australians into the future.

## OUR PARTNERS

On behalf of the WAFC, I would like to thank and acknowledge our key funders including the AFL, Fremantle Football Club, West Coast Eagles, the Western Australian Government through the Department of Local Government, Sport and Cultural Industries and Major Partners Rio Tinto and Sullivan Logistics. We are grateful for the ongoing support of Premier Partners Kia Australia, Seven West Media and Healthway alongside other valued partners, supporters and suppliers, including Carlton & United Breweries, Electrical Group Training and Telethon.

Their investment in our not-for-profit operations, enables football to grow and prosper in Western Australia for the ongoing benefit of the community.

We look forward to delivering key partnership benefits again in 2024.

## WAFC COMMISSIONERS & EXECUTIVE

I thank all Commissioners for their continued alliance and for their dedication to growing and supporting the future success of WA Football.

On behalf of myself and the Board, I want to sincerely thank the WAFC Executive and Staff for their tireless efforts in 2023.

The amazing results achieved throughout the year are a testament to everyone involved in the football industry. We have built a strong foundation for further success in 2024 and look forward to continuing to enhance our communities through our great game.

*Wayne Martin*

**Hon Wayne Martin AC KC**  
WAFC Chair

# 2023 WA FOOTBALL LEADERS

## WAFC Board of Commissioners



**Hon Wayne Martin AC KC**  
WAFC Chair  
Appointed to WAFC Board 2019-2021, 2022-2024



**Dixie Marshall**  
WAFC Deputy Chair  
Appointed to WAFC Board 2021-2023



**Amber Banfield**  
Appointed to WAFC Board 2020-2022, 2023-2025



**Ian Callahan**  
Appointed to WAFC Board 2021-2023



**Michelle Fyfe APM**  
Appointed to WAFC Board 2022-2024



**Mark Hann**  
Appointed to WAFC Board 2022-2024



**Phil Lamb**  
Appointed to WAFC Board 2021-2023



**Brian O'Donnell**  
Appointed to WAFC Board 2018-2020, 2021-2023

## West Australian Football League



**Grant Povey**  
President  
Claremont FC



**Mark Stewart**  
President  
East Fremantle FC



**Bronte Howson**  
President  
East Perth FC



**Bob Ryan**  
President  
Peel Thunder FC



**Adrian Barich**  
President  
Perth FC



**Peter Christie**  
President  
South Fremantle FC



**Mark Lawrence**  
President  
Subiaco FC



**Peter Hodyl**  
President  
Swan Districts FC



**Dr Neale Fong**  
President  
West Perth FC



## Regional Development Councils



**Ian Brotherton**

Chair  
Metro North



**Karen Wheatland**

Chair  
Metro South



**Travis Burrows**

Chair  
Metro Central

## AFL Clubs



**Dale Alcock**

President  
Fremantle Football Club



**Paul Fitzpatrick**

Chair  
West Coast Eagles

## Affiliates



**Sam Birmingham**

President  
Perth Football League



**John Shadbolt**

President  
Country Football WA  
(to Sept 2023)



**Brendon Simpson**

President  
Country Football WA  
(Sept 2023-Dec 2023)



**Rowan Carson**

President  
Metro Football League



**Nathan Dixon**

Board Chairman  
AFL Masters WA



**Geoff Wolfenden**

Chair  
Community Football  
Advisory Council

# WAFC STRATEGIC PLAN 2023-2025

## VISION

## THE GAME FOR ALL WESTERN AUSTRALIANS

### KEY OUTCOMES

SUSTAINABLE GROWTH	INCREASED TALENT & CAPABILITY	INCREASED REVENUE	IMPROVED STAKEHOLDER ENGAGEMENT
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### WA FOOTBALL INDUSTRY FOCUS

CLUB, VOLUNTEER & ADMINISTRATOR SUPPORT	FACILITIES & INFRASTRUCTURE	PARTICIPATION, DEVELOPMENT & TALENT PATHWAYS, & COMPETITIONS	BRAND, AUDIENCE & ENGAGEMENT
<b>Strategic Priorities</b> <ul style="list-style-type: none"> <li>Building the capacity, diversity and capability of volunteers and administrators</li> <li>Simplifying the role of volunteers and administrators, providing tools to support them</li> <li>Support clubs and affiliates in establishing best practice governance and management processes that drive positive club environments and culture</li> </ul>	<b>Strategic Priority</b> <ul style="list-style-type: none"> <li>To have sufficient and suitable facilities that support the growth of the game now and into the future</li> </ul>	<b>Strategic Priorities</b> <ul style="list-style-type: none"> <li>The participation pathway continues to grow at a sustainable rate</li> <li>Provide a clear talent pathway that enables individuals to reach their full potential</li> <li>Our competitions are well governed, safe, fun, fair and inclusive (Game Day Environment)</li> </ul>	<b>Strategic Priorities</b> <ul style="list-style-type: none"> <li>Grow audience and fans through a new WA football brand</li> <li>Improve data and segmentation, grow commercial opportunities</li> <li>Grow the relevance of WAFL/W competitions</li> </ul>

### INTERNAL FOCUS

#### PEOPLE & ORGANISATION CAPABILITY

##### Strategic Priority

- We have talented and capable people with contemporary and diverse skills, that align to our values, along with the financial means and tools to lead the delivery of the strategy

### UNDERPINNED BY KEY FUNDAMENTALS

SUSTAINABLE INVESTMENT PRINCIPLES	DIVERSITY	COLLABORATIVE & INCLUSIVE	INTEGRITY	GOVERNANCE & RISK
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# WAFC STRATEGIC PLAN

*The WAFC embarked on developing a new Strategic Plan as the previous revised 2021-2022 strategy was coming to a close. The WAFC Strategy 2023-2025 aims to build on our strong foundations with a clear direction for the future of football in WA, aligning our organisation and the industry in order to grow football sustainably, increase the relevance of WA football and provide an opportunity for all Western Australians to engage in our great game.*

## **Our vision is: The game for all Western Australians**

The WAFC undertook thorough stakeholder consultation, which included representatives from Fremantle Football Club, West Coast Eagles, WAFL Clubs, Community Football, Perth Football League, Country Football WA, AFL Masters WA, WA All Abilities Football Association and Metro Football League. The new strategy outlines our key focus areas for the WA Football Industry:

- ▶ Club, Volunteer & Administrator Support
- ▶ Facilities & Infrastructure
- ▶ Participation, Development & Talent Pathways, & Competitions
- ▶ Brand, Audience & Engagement

*"...PROVIDE AN OPPORTUNITY FOR ALL WESTERN AUSTRALIANS TO ENGAGE IN OUR GREAT GAME."*



*Starkick players from across WA play at Optus Stadium during half time of the AFL's Round 17 Fremantle v Carlton.*

# 2023 YEAR IN REVIEW

## WA Football Facilities Fund

Now into the third year of implementing the WAFC's Strategic Facilities Plan (2020-2030), positive steps continue to be made, with 62 all accessible amenities and 22 lighting projects funded across the state in 2023.

Following the success of the 2022 WA Football Facilities Fund (WAFFF), the AFL invested a further \$1 million, which was again matched by the WAFC, towards the 2023 WAFFF. Over the past two years the WAFFF has committed \$4 million towards more than 120 projects, which will go towards delivering nearly \$200 million worth of infrastructure. Projects include those at a State/WAFL level, through to community level football venues. This funding along with further investment is needed to continue this work with clubs and local councils to deliver the necessary upgrades to facilities for the sport.

In 2023 the WAFC introduced the West Australian Football Facility of the Year Award, with Baldvis Sports Complex awarded the title. The sports complex covers 20 hectares of open space in the City of Rockingham and includes three playing fields, training and competition lighting, goal posts, scoreboards and a multi-purpose community sporting facility that meets AFL preferred facility guidelines. The development benefits the Baldvis Brumbies Football Club, as well as the broader local community.

## Kimberley Strategy

The Kimberley Investment Framework was officially launched in 2022 and consists of five key pillars:

- ▶ Engagement through Community
- ▶ High Quality Facilities
- ▶ Football Environment and Pathways
- ▶ Travel
- ▶ Building Capacity

The Strategy is managed by the WAFC, with operational and governance committees in place to ensure the execution of the strategy is measured and evaluated.

The Kimberley Football Advisory Committee was formed to manage the operational execution of the strategy, as well as providing feedback on innovative ideas and initiatives coming from the community and football stakeholders.

The Kimberley Governance Committee consists of representatives from the WAFC, AFL, CFWA, Garnduwa and Department of Local Government, Sport and Cultural Industries, and ensures fiscal and procedural governance is applied to all decision making.

*BALDIVIS SPORTS  
COMPLEX NAMED THE  
INAUGURAL WINNER OF  
THE WEST AUSTRALIAN  
FOOTBALL FACILITY OF  
THE YEAR AWARD.*

Throughout season 2023 the Kimberley Strategy has supported the Central Kimberley Football League in their recovery from the floods, employed staff to be located in the East Kimberley, provided investment into administration support at league level, provided funding opportunities for all clubs and leagues to access for local priorities, and offered the opportunity to Local Governments and Leagues to invest in their facilities. On top of these investments the Strategy allowed for wrap around delivery at the WAFL game hosted in Broome with training and education opportunities delivered in Kununurra, Warmun, Dampier Peninsula and Broome, and a number of representative opportunities in the Country Colts, Women and Boys 15s Championships.

Housing availability has impacted additional human resources through a Memorandum Of Understanding (MOU) with Garnduwa Amboorny Wirnan.

## Country Football WA Rebranding and Governance Reform

2023 saw major governance reform come to life, with newly branded Country Football WA unanimously endorsed by its members to oversee the entire regional football pathway from Auskick through to Seniors. Throughout its 50 years, the West Australian Country Football League had been custodians of senior country football (12,500 participants) and the comprehensive rebranding project undertaken with the WAFC and 303 Mullen Lowe resulted in a major change to that Charter. The result was a contemporary new name and brand to better reflect the aims of the organisation, along with responsibility to support and govern around 27,000 participants. This is an increase in scope and responsibility that the new Board of Country Football WA are looking forward to, in partnership with the West Australian Football Commission and staff.

## Participation

In 2023 there were 67,815 registered community club participants an increase of 1%. There were 16,430 registered Auskick participants across Western Australia. This highlights again the importance of football clubs within the community for so many Western Australians.

## Starkick

Starkick has continued its growth as one of the premier all-abilities programs in WA that provides children and their families an opportunity to participate in and play football. Through a partnership with Telethon, the Starkick program has continued to see growth across metropolitan and regional WA with an additional nine new centres commencing in 2023. This enhanced ability to offer communities right across Western Australia the opportunity to engage in Starkick through the support of Telethon, has been a real game changer for the sport in Western Australia.

In 2023 the WAFC rebranded Starkick with a fresh, dynamic brand. This initiative highlights our commitment to inclusivity and innovation in Western Australian football, with the new Starkick identity encapsulating its vibrant spirit to better resonate with our diverse community of players and supporters.

The introduction of a contemporary brand identity featuring a bold colour scheme, paired with a marketing and communications strategy that is aligned with our core values of community-driven, beyond-the-game and equality and inclusion, has enhanced awareness of the program. This rebrand ensures that Starkick remains a pivotal program in fostering a love for football among youth of all abilities.

## Growth of Female Football

Female Football has continued to grow in 2023. A key focus from the Women & Girls Action Plan is the All Girl Auskick opportunities at Auskick – growing the number of female coaches and umpires and supporting the development of female leaders in the game.

This included 15,495 females playing with a community club across WA, which is a 4% increase year on year. In the 2023 Auskick program there were 2,541 girls participating across the state. The other important area is the development of facilities that are inclusive and suitable for everyone who participates in our game.



## Women in Football Advisory Committee

The Women in Football Advisory Committee has had a very productive year, operationalising the AFL's Women in Football Action Plan. The plan incorporated the recruitment and development of females in umpiring, coaching and participation with the WAFC taking the lead on pilots in developing inclusive club environments in both the playing and umpiring spaces.

There have been significant wins in how the committee influenced the football network to drive female-based initiatives within the community and the identification of the data and levers needed to accelerate growth in each of the identified areas.

In 2024 the committee will shift its focus significantly, working to advocate, support and drive the development and identification of our current and emerging leaders in all aspects of football. It will also look to drive greater engagement and linkages between AFLW and the WAFC community across the metropolitan and regional areas.

## WAFLW Competition

The WAFLW welcomed the East Perth Football Club enabling the competition to grow to eight teams while Perth was added to the Rogers Cup competition to enable a female talent pathway to be fostered at all WAFL Clubs. Claremont's Jayme Harken won the 2023 Dhara Kerr Medal finishing with a record 24 votes. The Grand Final was played in front of a crowd of over 4,000 at Mineral Resources Park, resulting in the East Fremantle Football Club winning their second WAFLW Premiership.

## WAFL Competition

The 2023 WAFL season was one of the closest seasons in recent history with 55% of matches decided by less than 30 points. Six teams battled for a spot in the Top 5 with a focus on four matches in the final round of the regular season fixture, deciding the double chance for clubs. The season culminated in the East Fremantle Football Club claiming the 2023 League Premiership. WAFC historian, Greg Wardell-Johnson was awarded WAFL Life Membership for 40 years of service to the League.

## WAFL Grand Final

The WAFL Grand Final returned to Optus Stadium in 2023. The WAFC worked in partnership with VenuesLive to create a 'Festival of Football' on the southern oval. Inside the venue, over 2,800 junior players participated in the Premiers' Parade, WAFL Club fan zones were created, Little League and Auskick was showcased, and Peel Thunder won the reactivation of the Mizuno WAFL Sprint. East Fremantle proved too strong for Peel Thunder, breaking a 25-year premiership drought before the field was flooded by football fans, young and old, in the Sullivan Logistics Kick to Kick.

*"THE 2023 WAFL SEASON WAS ONE OF THE CLOSEST SEASONS IN RECENT HISTORY WITH 55% OF MATCHES DECIDED BY LESS THAN 30 POINTS."*



## Concussion

The WAFC prioritises the health, safety and wellbeing of all our participants by ensuring that we stay at the forefront of education, research and best practice in Concussion Management. Through the WA Football Concussion Action Plan, the WAFC continues to educate and innovate from a game safety perspective and has taken positive steps including the appointment of Dr Gill Cowen – Chair of the WA Concussion Network (who specialises in the area of Concussion Management) onto the WAFC's Football Affairs Committee, ensuring expert advice and guidance in this space.

Across 2023, the WAFC piloted 180+ instrumental mouthguards across various levels of football with great success. The important data collected examines the number of collisions and the intensity of each collision across WAFL and WAFLW and Youth aged competitions. This pilot will be expanded again in 2024 as we look to capture a longitudinal dataset that can provide timely and relevant information about the safety of the game.

The WAFC will continue to review the existing concussion protocols and guidelines to ensure that best practice principles are adopted for the management of concussion in football.

## Sullivan Logistics Partnership

The WAFC welcomed Sullivan Logistics as a new major partner in 2023.

Passionate about the role of football in community, Quairading-born founder and managing director Tim Sullivan is a firm advocate for ensuring children across the state have a football in their hands. With more than 1000 footballs distributed by Tim, wife Leon and their team over the season, this commitment was clearly demonstrated.

Taking on naming rights of the Sullivan Logistics WAFL Little League and the Sullivan Logistics Kick-to-Kick (following the WAFL Grand Final at Optus Stadium) also provided further opportunities for young West Australians to showcase their talents and emulate their heroes – with thousands streaming onto the hallowed turf in one of the highlights of the Grand Final day.

Tim was instrumental in the successful delivery of regional WAFL games in Broome and Geraldton – going above and beyond as the official Transport & Logistics Partner of WA Footy.

The partnership will expand in 2024 to include the full WAFL and WAFL Women's season.



## Reconciliation Action Plan

Through the ongoing support of the WA Football Indigenous Strategy Committee and internal RAP working group, the WAFC has delivered a number of outcomes that support its drive to promote and advocate for reconciliation.

The four key areas of focus as part of the WAFC's RAP are:

- ▶ Building Relationships
- ▶ Increasing Respect
- ▶ Providing Opportunities, and
- ▶ Governance – Tracking Progress & Reporting

The WAFC's vision for reconciliation is: "The West Australian Football Commission acknowledges and celebrates the cultures, languages, stories and history of Aboriginal and Torres Strait Islander people and the significant impact that they have made to Western Australia, and to football. At the WAFC, we imagine a future where all Australians are united by a shared past, present and future humanity. The WAFC is deeply committed to making this a reality. Reconciliation is a journey of life-long learning and as such we go forward together, connecting, enhancing and building a united community through football for today, and for future generations to come".

In collaboration with Reconciliation Australia and the broader community, the WAFC has just commenced the development of our next RAP as we take the next steps of our journey together and the WAFC is proud to walk alongside First Nations people to promote reconciliation.



The season culminated in the East Fremantle Football Club claiming the 2023 League Premiership.

## Integrity

In 2023 the WAFC Integrity Unit conducted a significant number of investigations as these relate to the WA Football landscape. The WAFC Integrity Unit primarily operates in partnership with the AFL, Sport Integrity Australia and Local Authorities.

The Integrity Unit is committed to protecting the Health, Safety and Wellbeing of Children, Youth and Adults participating in WA Football competitions, activities whilst ensuring all people connected to the Game will act with ethical behaviour and demonstrate respect for everyone involved to create a safe, fair, and inclusive WA Football environment.

The Unit functions via three key pillars:

### Steering Committee

Strategic Direction, Policy Review, Development of Recommendations, Timelines & Evaluation

### Operational Team

Incident Management, Investigations, Collaborative Approach, Confidentiality

### Education Team

Development of eLearning Player Education and the delivery of face-to-face Education

## WAFC's Commitment to Child Safeguarding

The WAFC is committed to the safety, participation and empowerment of all children and young people. The WAFC has a zero tolerance for child abuse of any kind and form. The WAFC has an Integrity Unit that will deal with all allegations, disclosures and concerns and these will be treated seriously and responded to immediately, consistent with our policies and procedures. All children and young people involved in football across Western Australia have the right to feel and be safe, and the right to be confident to raise concerns if they feel unsafe or if their needs are not being met.



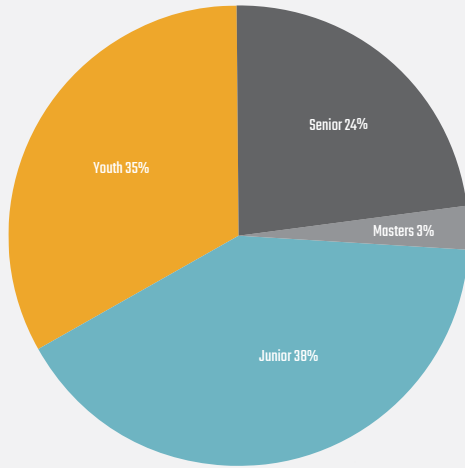


# ENGAGEMENT

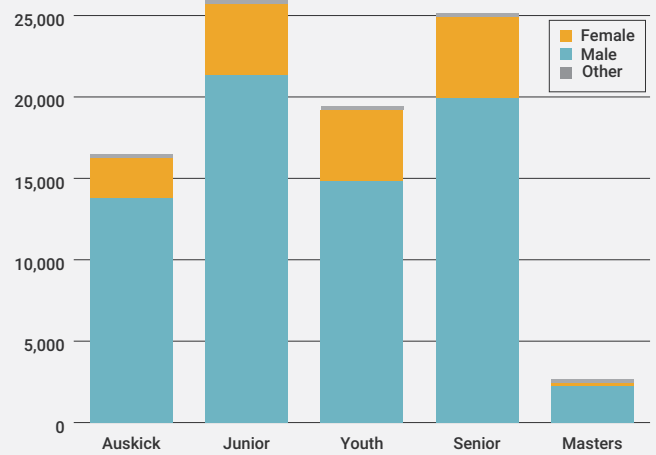
## Goal

"MORE PEOPLE ARE ENGAGED IN FOOTY THAN WITH ANY OTHER SPORT IN WA."

### Team breakdown



### Gender & segment breakdown



#### NAB AFL AUSKICK

**16,430**

CLUB PARTICIPANTS

**+3%**

INCREASE IN AUSKICK PARTICIPATION

#### CLUB FOOTBALL

**67,815**

PARTICIPANTS

**54**

COMMUNITY LEAGUES

**408**

COMMUNITY CLUBS

#### SCHOOL FOOTBALL

**37,216**

PARTICIPANTS IN SCHOOL COMPS

**124,507**

PARTICIPANTS IN SCHOOL BASED PROGRAMS

#### SOCIAL FOOTBALL

**501**

PARTICIPANTS IN AFL9s/AFLX COMPETITIONS

**357**

OVAL SITES

#### FEMALE FOOTBALL

**15,495**

YOUTH AND ADULTS PARTICIPATING IN WA FOOTBALL COMPETITIONS, ACTIVITIES

#### TOTAL PARTICIPATION

**84,746**

TOTAL PARTICIPANTS

#### COACHES & UMPIRES

**5,472**

COACHES

#### SCHOOL AMBASSADORS

**141**

SCHOOL MEMBERS (AFLSA'S)

**2,935**

REGISTERED UMPIRES

**12,852**

FEMALE CLUB PARTICIPANTS

**+4%**

GROWTH FEMALE CLUB PARTICIPANTS

## Club Participation

Community Club participation continues to be strong in Western Australia, with the state second behind Victoria's total club participation rates. The WAFC continued to strategically focus on Community Club participation through the inclusion of the following strategies:

- ▶ A dedicated focus on the retention of participants in the game
- ▶ Increased focus on coach development as a critical factor impacting participant retention
- ▶ Continued drive to ensure positive game-day environments across all leagues and clubs
- ▶ Drive transition and retention from Auskick into Junior Football
- ▶ Continued strategic focus on Youth Participation
- ▶ A continued focus on diversity and inclusion programs

Understanding the key drivers of club participation is critical to the long-term growth and development of the sport in WA.

## Total Participation

Overall, WA have 84,746 registered participants with 69,142 male participants, 15,495 female participants and 109 participants identified as other, non-binary or preferred not to say.

There were 67,815 participants registered to play Community Club based football across WA in season 2023, with a record 16,430 registered Auskick participants across Western Australia.

In addition, there were 37,216 school competition participants, and 124,507 school program participants, that participated across our school network supported by AFL School Members (AFL School Ambassadors), teachers and coaches.



RioTinto

# WA FOOTBALL VOLUNTEER OF THE YEAR

*Volunteers are the heart and soul of football across Western Australia, and there are over 46,500 that support football week in week out. In 2023, the Rio Tinto WA Football Volunteer of the Year had over 1500 nominations, with 17 District and Regional finalists recognised at the 2023 Sandover Medal and Hall of Fame. Mark Delane, from the Dunsborough Football Club was announced as the 2023 Rio Tinto Volunteer of the Year.*

Mark has been the President of Dunsborough FC, the largest regional club in WA, for five years whilst also serving as Vice President of Busselton Districts Junior Football Association and member of Busselton's Football Advisory Committee.

When Mark became President in 2018, there were three separate Dunsborough Clubs. He sought funding from the City of Busselton to develop a strategic plan allowing them to combine all three clubs to form Dunsborough Football Club with teams from Juniors to Masters. The club has now grown from 14 junior and one senior team in 2018 to 23 junior and five senior teams in 2023.

Creating a new senior football club is challenging. Led by Mark, the club put in a submission to the South West Football League to become a senior club where they would build a Colts, Reserves, Women's and League side from scratch. This was accepted unanimously in 2022, and in 2023 the club has representation across all four grades.

Mark has put the club in a strong financial position and has ensured League requirements such as boundary fencing are met. He is leading discussions with the City of Busselton in relation to the Dunsborough Playing Fields Masterplan which, when completed, will become a quality facility for the community.

Mark and the club are leading the way in the Think Mental Health Campaign and Tackle Your Feelings Roadshow initiatives making the club a champion of community mental health. During its inaugural League season, the club had 2,300 attend its Think Mental Health Round initiative.



**Volunteer of the Year:  
Mark Delane (centre)**

# WAFL COMPETITION

*The WAFL Competition in 2023 continued to showcase our local football talent.*

The WAFL Competition wrote another chapter in its history by removing the centre bounce, a long-standing tradition, and introduced a four-umpire system in one league match per week. The finale of the season saw a crowd of over 27,000 at Optus Stadium watching the 2023 WAFL Grand Final.

The East Fremantle Football Club won their first League premiership in 25 years and six different clubs were represented on grand final day.

Swan Districts Football Club clinched the Reserves Premiership, holding on to win by three points. Whilst Claremont Football Club were crowned the Colts Premiers winning by 11 points.

East Perth's Hamish Brayshaw claimed the 2023 Sandover Medal with 26 votes after finishing runner up in 2022. The midfielder averaged 26 possessions during the season but added an extra string to his bow in attack kicking 25 goals. Brayshaw sealed the award with a couple of rounds to go ahead of West Perth's Luke Meadows on 19 votes and Jesse Turner (Swan Districts) and Angus Schumacher (East Perth), whom both finished on 18 votes.

2023 saw the successful launch of the Win Win WAFL campaign, a strategic initiative aimed at increasing awareness of the WAFL competition. The campaign focused on attracting a new audience including young individuals and families to transform WAFL into a vibrant game day experience.

The campaign achieved significant results including the growth in game attendance throughout the season with an impressive 9% increase from 2022. Appealing to younger demographics resulted in a 30% increase in children attending WAFL matches, indicating a successful shift in our audience.

The Win Win WAFL campaign also grew our television viewership, with Channel 7's weekend coverage reflecting a 16% increase among the 16-39 age group. There was substantial growth in regional audiences with a 64% increase among 25-34 year-olds, emphasising our commitment to making WAFL a compelling regional entertainment option. The WAFL App became an asset for fan engagement with over 46,000 users opting in for alerts. Furthermore, the user database grew by an impressive 11% from the previous year.



**Winner of the 2023 Sandover Medal:  
Hamish Brayshaw**

## Key Statistics

- ▶ 16,608 WAFL Minor Finals Series Attendance (5 Matches)
- ▶ 27,104 WAFL GF Attendance
- ▶ 142,165 attended the Home and Away season (+5%)
- ▶ Over 1,600,000 visits to website
- ▶ Over 72,000 Facebook Followers
- ▶ Over 46,000 App users

Viewership for the competition in 2023 attracted an audience of 760,042 through Channel 7's broadcasts and live streams on the AFL Network, as fans consumed the best in local football.

The 2023 Grand Final also produced an audience of nearly 240,000 across the screens of Channel 7 in metropolitan and regional WA.

Eight of the 10 WAFL clubs participated in the finals across all three grades, keeping a competitive balance throughout the state league competition.

The WAFC and WAFL Clubs continued to deliver on community engagement strategies that centred on developing a wider connection with their local communities and building on family-friendly game-day experiences. The WAFC also started the process of developing a future strategic plan for the competition which will aim to further enhance the sustainability and performance of the state league competition.

Showcasing local talent is vital for the future development of WAFL Clubs and again in 2023 65% of League players came from their local districts.

The competition continued to be supported by Kia Australia and Rio Tinto as major partners. This enabled the Kia WAFL State team to compete against the SANFL on Adelaide Oval and for WAFL matches to be held in Broome and Geraldton. The success of the WAFL competition would not be possible without the continued support of its partners.

## VIEWERSHIP FOR THE COMPETITION IN 2023 ATTRACTED OVER 750,000 PEOPLE



# WAFLW COMPETITION

*The WAFL Women's competition continued in its fifth season in 2023, showcasing our best female talent across a 16-round home-and-away season. The League consisted of eight teams, with the introduction of East Perth in the League competition and Perth joining the Rogers Cup competition to ensure all WAFL clubs have a female football pathway within their zone.*

It was an exciting WAFLW competition, which saw Claremont finish the home-and-away season undefeated and on top of the ladder. They challenged East Fremantle at Mineral Resources Park – but were no match for the Sharks, losing the Grand Final by twelve points. The tables had turned for the Sharks from their previous season, securing their much-anticipated victory in front of a record crowd of more than 4,000.

Claremont's Jayme Harken capped a remarkable season to be crowned the 2023 Dhara Kerr Medallist at the WAFL Women's Awards at Crown Perth's Astral Ballroom.

The midfielder claimed the WAFL Women's fairest and best award after finishing with a record 24 votes in her first year with the Tigers, following her move from Subiaco. Harken averaged 21 disposals in 2023 and had a standout performance in Round 15 against West Perth, amassing 35 disposals. Swans Ruby Mahoney finished runner up on 19 votes ahead of East Fremantle's Ashleigh Gomes in third place on 18 votes.

Channel 7 broadcasted the WAFLW Grand Final for the fifth season in a row to 40,437 fans, an increase of 207% viewership of the WAFLW Grand Final in 2022.

The WAFLW competition continues to provide an opportunity for talented athletes to further develop, this was evident with four WAFLW players being taken in the 2023 AFLW Draft.



## WAFLW Highlights

- ▶ Grand Final Broadcast – audience of 40,437 (up from 13,000 in 2022)
- ▶ Record Grand Final attendance – 4,126
- ▶ All WAFLW matches live streamed via Streamer.com.au
- ▶ Standalone WAFLW Awards Night





*"THE WAFLW COMPETITION CONTINUES TO PROVIDE AN OPPORTUNITY FOR TALENTED ATHLETES TO FURTHER DEVELOP..."*



# TALENT

***Fourteen WA players were taken in the 2023 NAB AFL Draft and Rookie Draft. The WA State 18's Academy boasted 17% of newly drafted talent from the AFL draft, which is a fantastic result.***

The state produced four first round selections in Daniel Curtin (Adelaide), Koltyn Tholstrup (Melbourne), Riley Hardeman (North Melbourne), and Lance Collard (St Kilda).

Mitchell Edwards (Geelong), Clay Hall (West Coast Eagles), Joe Fonti (GWS), Zane Zakostelsky (Brisbane Lions), Aiden O'Driscoll (Western Bulldogs), Lawson Humphries (Geelong), and Reece Torrent (Brisbane Lions) all landed at AFL clubs during the National Draft.

Perth ruckman Coen Livingstone was picked up as a Category B Rookie by the West Coast Eagles, while the Fremantle Dockers landed West Perth's Odin Jones with Pick 5 and East Perth's Xavier Walsh was selected by Port Adelaide at Pick 13 in the Rookie Draft.

The U18 Men's National Championships was played across four home-and-away games in 2023. WA were very competitive in two of their games with one win against South Australia and a narrow four-point loss to Victoria Country. WA were soundly beaten by the eventual winners, the Allies and lost to Victoria Metro.

The AFL introduced a Female 16's National Championship for the first time. The WA Girls team performed extremely well to finish second in Division One with the highlight being a 60-point win over Vic Country in Melbourne. Six WA players were rewarded for their performances during the Championships by being selected in the All-Australian team.

The WA U18s Girls played three games in the National Championships to finish fourth in the six-team competition. The team's best performance was displayed in a 77-point win over the Allies in Blacktown, NSW. Kaitlyn Srhoj, Zipporah Fish, Molly O'Hehir and Evie Cowcher were named in the All-Australian team, and it is exciting that three of the four are bottom-age players and will be able to represent WA in next year's Championships.

Mackenzie Webb was picked up at the middle of the National Championships by West Coast and debuted for the Eagles later in the year.

Four WAFLW players were selected at the 2023 AFLW National Draft, including three from the WAFC's State Academy. Kaitlyn Srhoj (GWS), Ella Slocombe (North Melbourne), Georgie Cleaver (West Coast Eagles) and Matilda Sergeant (West Coast Eagles) all landed at AFL clubs during the AFLW National Draft.

***"FOUR WAFLW PLAYERS WERE SELECTED AT THE 2023 AFLW NATIONAL DRAFT, INCLUDING THREE FROM THE WAFC'S STATE ACADEMY."***







### 2023 NAB AFL National Draft

8	Daniel Curtin (Claremont / West Coast JFC)	Adelaide
13	Koltyn Tholstrup (Subiaco / Newtown Condingup FC)	Melbourne
23	Riley Hardeman (Swan Districts / Caversham JFC)	North Melbourne
28	Lance Collard (Subiaco / North Beach JFC)	St Kilda
32	Mitch Edwards (Peel Thunder / South Mandurah Football and Netball Club)	Geelong
38	Clay Hall (Peel Thunder / Harvey Brunswick Leschenault)	West Coast Eagles
44	Joseph Fonti (Claremont / East Fremantle JFC)	Greater Western Sydney
51	Zane Zakostelsky (Claremont / North Beach JFC)	Brisbane
55	Aidan O'Driscoll (Perth / Northam Saints)	Western Bulldogs
63	Lawson Humphries (Swan Districts / Wickham Wolves)	Geelong
64	Reece Torrent (Subiaco / Halls Head JFC)	Brisbane
R5	Odin Jones (West Perth / Joondalup Kinross JFC)	Fremantle
R13	Xavier Walsh (East Perth / Mt Lawley Inglewood JFC)	Port Adelaide
NGA	Coen Livingstone (Perth / York FC)	West Coast Eagles

### 2023 AFLW NAB National Draft

3	Kaitlyn Srhoj (Peel Thunder / Halls Head/Mandurah Mustangs)	Greater Western Sydney
26	Ella Slocombe (Claremont / Claremont JFC)	North Melbourne
39	Georgie Cleaver (East Fremantle / Rossmoyne)	West Coast Eagles
42	Matilda Sergeant (Claremont)	West Coast Eagles

# UMPIRING & COACHING

## Umpiring

The WAFC continued to recruit and develop talented umpires from the WAFL Junior District Program right through to the AFL Talent Pathway. This year saw 37 umpires join the WAFL Development Squads and Talent Academies.

Excitingly, 163 umpires were contracted to officiate in the WAFL, WAFLW, Futures and PSA competitions and a total of 15 WA umpires are on the AFL Senior list.

Fourteen umpires made their WAFL league debut, and four umpires officiated in their first WAFL Grand Final which highlighted the significance of the structured umpiring pathway in WA.

Having goal umpire Reuben Garlett become the first Indigenous umpire to officiate in a WAFL Grand Final was a significant moment in not only umpiring, but more broadly for WA Football.

The annual survey of WAFL umpires showed 87% rated the umpiring culture and environment as good or excellent, which is consistent with results over the past years.

The Umpiring WA team was also able to deliver umpiring roadshows across all regions of WA which enabled an opportunity to develop and educate regionally-based umpires.

*"HAVING GOAL UMPIRE REUBEN GARLETT BECOME THE FIRST INDIGENOUS UMPIRE TO OFFICIATE IN A WAFL GRAND FINAL WAS A SIGNIFICANT MOMENT..."*

### Some of the highlights include:

- ▶ 2,935 registered umpires across the State
- ▶ Implementation of the 4 Umpire Field System in WAFL League
- ▶ Removal of the "Bounce" in the WAFL competition
- ▶ Reuben Garlett WAFL Grand Final appointment – first Indigenous umpire to officiate a WAFL League Grand Final
- ▶ Roll out of the National Umpiring Development Framework – a groundbreaking initiative based on the Australian Institute of Sport Foundation, Talent, Elite Mastery Framework
- ▶ "Fostering a Love of Umpiring Program" rolled out in all junior community umpiring clubs to improve club environments and upskill junior umpire coaches
- ▶ AFLW Umpiring Talent Development Day engaged 40 female community umpires in a connection and skill development day in April
- ▶ Roll out of a new standardised coaching structure for junior community umpiring clubs – increased number and quality of umpire coaches for junior football
- ▶ NAIDOC on-field shirts – all junior umpires in youth competitions wore a NAIDOC shirt specially designed by Sharon Wood-Kenney and the Subiaco junior umpires as part of NAIDOC round celebrations
- ▶ All-female umpiring panel at national all-female AFL Auskick half-time activation
- ▶ Peter Williams (Swans District umpire) umpired his 1000th junior match
- ▶ Continued Implementation of the Talent Pathway Review recommendations

In 2023 the WAFC continued the implementation of the 'Stop Umpire Abuse' campaign, the first researched-based umpiring campaign in Australia and winner of a national award. The research conducted in 2021 made some key findings:

- ▶ More than 80% of the football community considered umpire abuse a serious issue
- ▶ Over half of the WA football community reported witnessing umpire abuse at 50% or more of the games they attended
- ▶ More than 8 in 10 umpires said they were verbally abused this season
- ▶ The WA football community identified a wide range of offenders – parents (51%), players (48%), and spectators (48%) as the worst offenders for umpire abuse

The campaign continued to run across radio (reaching more than 25,000 listeners), TV (over 92,000 viewers) and digital and social media (engaging nearly 200,000 users) with the aim of educating players, coaches and spectators about the harmful disrespect umpires face in their work.

## Coaching

In 2023, 5,488 Accredited Coaches were involved in WA Football including 4,943 male and 536 (9.7%) female coaches who all undertook a Foundation, Level 2 or Level 3 Coaching accreditation.

300 coaches in 2023 were either Aboriginal or Torres Strait Islander (5.5%) and 1,573 (29%) are from a multicultural background.

Across 2023 the WAFC exceeded the target of 65 Level 2 coaches accredited and will drive coach education as a key focus again in 2024.

The National *She Can Coach* program was again a success, WA had three coaches selected while also running a state-based program, to continue to accelerate and develop female coaches within WA. This program will be re-branded as *Coach Your Way* in 2024 and will be used to engage new and current female coaches with the goal of reaching 12% by the end of 2024.



# WA FOOTBALL HALL OF FAME & WAFC LIFE MEMBERSHIP

The 2023 Sandover Medal and WA Football Hall of Fame evening was held in September at the Crown Ballroom. West Perth Legend and WA Football Hall of Famer Mel Whinnen was elevated to WA Football Legend status. History was also made with Jan Cooper OAM being the first ever female to be inducted into the Hall of Fame, while Subiaco's Allistair Pickett, Swan Districts

and Richmond's Alex Rance, Claremont and North Melbourne's Phil Krakouer were also inducted into the Hall of Fame.

WAFC Life Membership was awarded to Darrell Panizza and Grant Dorrington OAM BEM for their outstanding service and contribution to WA Football.

## Life Membership

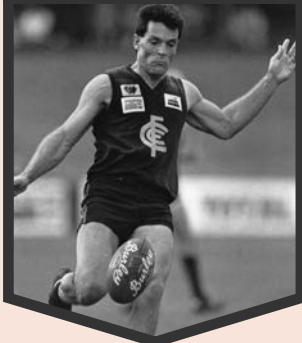
### Grant Dorrington OAM BEM

was awarded WAFC  
Life Membership  
in 2023



### Darrell Panizza

was awarded WAFC  
Life Membership  
in 2023



### Mel Whinnen

was elevated to WA  
Football Legend  
Status in 2023



## Legend

## Hall of Fame

### Jan Cooper OAM

inducted into the  
WA Football  
Hall of Fame 2023



### Phil Krakouer

inducted into the  
WA Football  
Hall of Fame 2023



### Allistair Pickett

inducted into the  
WA Football  
Hall of Fame 2023



### Alex Rance

inducted into the  
WA Football  
Hall of Fame 2023



# WAFC BOARD GOVERNANCE

Commissioner	WAFC Board Meetings Attendance	WAFC Committees
<b>Hon Wayne Martin AC KC</b> Chair	7/7	Future Home of Football Indigenous Strategy Risk & Governance Stadium Revenue WA Football Industry Advisory Group WA Football Hall of Fame
<b>Dixie Marshall</b> Deputy Chair	6/7	Football Affairs Integrity Steering Marketing & Sponsorship WA Football Industry Advisory Group
<b>Amber Banfield</b>	6/7	Football Affairs WA Football Facilities Fund Women in Football Advisory
<b>Ian Callahan</b>	7/7	Football Affairs Future Home of Football Risk & Governance Stadium Revenue
<b>Michelle Fyfe APM</b>	6/7	Finance, Funding & Commercial Integrity Steering Marketing & Sponsorship
<b>Mark Hann</b>	6/7	Football Affairs Finance, Funding & Commercial
<b>Phil Lamb</b>	7/7	Football Affairs Heritage WA Football Hall of Fame
<b>Brian O'Donnell</b>	6/7	Finance, Funding & Commercial Future Home of Football Risk & Governance WA Football Advisory Group

Note: The above table covers 1 November 2022 to 31 October 2023

# 2023 FINANCIAL OVERVIEW

The WAFC's 2022-2023 financial result shows a net surplus of \$366,337. Net cash on hand increased by \$2,321,484, with net cash flows used in operations of \$616,790. The audit for the 31 October 2023 financial report has been completed with auditors Ernst & Young issuing an unqualified opinion.

The 2023 financial year saw revenue increase by 12% compared to normalised 2022 revenue. This increase was predominantly due to revenue attached directly to corresponding investment, including the Kimberley Investment Fund, AFL Funding for the WA Football Facilities Fund as well as deliverables attached to the Rio Tinto partnership. In addition, higher interest rates saw a significant increase in interest income across 2023.

Both our AFL Clubs contributed a combined Royalty of \$3.8 million producing strong financial results of their own and supporting the WAFC's investment back into football across Western Australia. In addition to the AFL Clubs, the WAFC continues to work with the AFL through further investment into the WA Football Facilities Fund and also the Kimberley Investment Framework which is also supported through additional funding from DLGSC.

The balance sheet remains strong with cash on hand of \$14.2 million at the end of the financial year and net assets of \$15.4 million.

The WAFC would like to acknowledge our major sponsors for their unwavering support throughout the 2023 season. Their ability to continue to support of all levels of football is vital for the development of our game.

Income	-	Expenditure	=	Net Surplus
<b>\$36.42m</b>		<b>(\$36.06m)</b>		<b>\$0.36m</b>

Net cash used in operating activities <b>(\$0.62m)</b>	+	Net cash from investing activities <b>\$3.18m</b>	-	Net cash used in financing activities <b>(\$0.25m)</b>	=	Net increase in cash for the year <b>\$2.32m</b>
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## Profit and Loss Summary

The WAFC is continually striving to improve its engagement and transparency with stakeholders. In order to provide the industry with a greater understanding of the financial information provided in our statutory financial statements, we have prepared a more detailed P&L contained in this annual report to show where the WAFC obtains its funding and how these funds are distributed across the industry.

	Actuals	
	2023 \$	2022 \$
<b>INCOME</b>		
Royalty Income	3,843,597	4,966,742
State Funding Agreement*	12,477,000	360,000
Government Grants	1,004,151	354,219
AFL Funding	5,500,978	4,251,652
Football Participants	1,617,227	1,615,785
Event Income	845,172	603,174
Sponsorship & Supply Rights	7,062,936	5,473,735
Industry recharges	1,488,341	1,780,847
Industry contributions	1,915,655	1,648,480
Interest Income	573,387	80,070
Other Income	95,391	47,661
<b>Total WAFC Income</b>	<b>36,423,833</b>	<b>21,182,366</b>
<b>EXPENSES</b>		
Governance & Stakeholder engagement	(985,909)	(1,167,683)
Finance HR IT Strategy Office Overheads	(2,553,583)	(2,498,835)
Commercial, Marketing & Broadcast	(3,988,259)	(3,097,197)
Regional Football	(2,615,024)	(1,784,160)
Talent Pathway and Development	(2,568,664)	(2,457,315)
Facilities management	(642,534)	(586,315)
<b>Total Expenses</b>	<b>(15,735,968)</b>	<b>(13,899,688)</b>
<b>COMPETITIONS</b>		
WAFL & WAFLW Competition Costs	(5,378,800)	(4,646,693)
Community Development & Competitions	(6,688,457)	(5,691,060)
PFL Metro Competitions	(5,015)	(225,179)
<b>Total Competitions</b>	<b>(12,072,290)</b>	<b>(10,562,933)</b>

## Profit and Loss Summary (Continued)

	Actuals	
	2023 \$	2022 \$
<b>SUBSIDIES &amp; GRANTS</b>		
WAFL Subsidies & Grants	(7,334,799)	(6,403,631)
Regional Subsidies & Grants	(321,000)	(65,000)
Other Industry Subsidies & Grants	(18,248)	(35,423)
Affiliate Subsidies & Grants	(575,191)	(427,813)
<b>Total Subsidies &amp; Grants</b>	<b>(8,249,238)</b>	<b>(6,931,867)</b>
<b>Total Investment</b>	<b>(36,057,498)</b>	<b>(31,397,487)</b>
<b>Net Profit/(Loss)</b>	<b>366,337</b>	<b>(10,212,122)</b>

\* Revenue in the prior year relates to monies received on 14 October 2021 from the State Government under the WAFC Funding Agreement relating to the 31 October 2022 financial year. In accordance with the requirements of accounting standards, this was recognised as revenue in the 31 October 2021 financial year. Funding for the 31 October 2023 financial year from the State Government under the WAFC Funding Agreement was received subsequent to the year ended 31 October 2022 and therefore due to the timing of the receipt of the funding and in accordance with the requirements of accounting standards no amount has been recognised as revenue in the 31 October 2022 financial year.



# Statements of Comprehensive Income

For the year ended 31 October 2023

	Note	Consolidated		WAFC Inc	
		2023 \$	2022 \$	2023 \$	2022 \$
Revenue	4	176,389,607	161,492,712	23,946,833	20,822,366
State funding income in advance <sup>(i)</sup>	4	12,477,000	360,000	12,477,000	360,000
Cost of goods and services provided	5	(47,260,848)	(41,483,031)	-	-
<b>Gross Profit</b>		<b>141,605,759</b>	<b>120,369,681</b>	<b>36,423,833</b>	<b>21,182,366</b>
Administration expenses		(30,703,889)	(29,123,684)	(2,219,771)	(2,102,597)
Community expenses		(5,829,994)	(4,632,276)	-	-
Marketing expenses		(6,026,805)	(5,124,014)	(1,806,384)	(1,735,925)
Corporate expenses		(2,264,119)	(2,532,099)	(1,282,064)	(1,542,806)
Borrowing costs expensed	5	(7,939)	(11,136)	(7,939)	(11,136)
Football expenses		(76,959,850)	(69,897,446)	(14,856,320)	(12,616,414)
Development expenses		(12,778,485)	(11,032,946)	(12,778,485)	(11,032,946)
Facility expenses		(707,986)	(593,172)	(707,986)	(593,172)
Umpire expenses		(2,318,547)	(1,679,492)	(2,318,547)	(1,679,492)
Sundry Income		50,693	-	-	-
Facility and club development contribution		(80,000)	(80,000)	(80,000)	(80,000)
<b>Profit/(Loss) Before Income Tax</b>		<b>3,978,838</b>	<b>(4,336,584)</b>	<b>366,337</b>	<b>(10,212,122)</b>
<b>Income Tax Expense</b>		-	-	-	-
<b>Net profit/(loss) attributable to members of WAFC</b>	<b>21(i)</b>	<b>3,978,838</b>	<b>(4,336,584)</b>	<b>366,337</b>	<b>(10,212,122)</b>
<b>Other comprehensive (loss)/gain</b>					
Fair value movement of investments at fair value		(96,939)	(2,636,011)	-	-
<b>Total Comprehensive Income/(Expense) for the Year</b>		<b>3,881,899</b>	<b>(6,972,595)</b>	<b>366,337</b>	<b>(10,212,122)</b>

(i) Revenue from the State Government under the WAFC Funding Agreement relating to the 31 October 2022 financial year was received on 14 October 2021. In accordance with the requirements of accounting standards, this amount was recognised as revenue in the 31 October 2021 financial year. Funding for the 31 October 2023 financial year from the State Government under the WAFC Funding Agreement was received subsequent to the year ended 31 October 2022 and therefore has been recognised as revenue in the 31 October 2023 financial year. Due to the timing of the receipt of the funding and in accordance with the requirements of accounting standards no amount has been recognised as revenue in the 31 October 2022 financial year.

The Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

## Statements of Financial Position

For the year ended 31 October 2023

	Note	Consolidated		WAFC Inc	
		2023 \$	2022 \$	2023 \$	2022 \$
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	6	32,594,524	30,671,556	14,191,797	11,870,313
Trade and other receivables	7	4,855,699	5,334,312	4,620,933	4,862,708
Inventories	8	1,052,470	543,950	-	-
Other financial assets	9	59,190,210	58,730,726	101,547	3,621,948
Other receivables	10	63,750	63,750	63,750	63,750
<b>TOTAL CURRENT ASSETS</b>		<b>97,756,652</b>	<b>95,344,294</b>	<b>18,978,026</b>	<b>20,418,719</b>
<b>NON-CURRENT ASSETS</b>					
Other receivables	10	76,667	140,417	76,667	140,417
Other financial assets	9	-	-	2,110,946	2,110,946
Property, plant and equipment	11	65,962,108	68,977,391	1,214,223	1,167,639
Investment properties	12	6,115,684	4,670,770	-	-
Intangible assets	13	8,000,000	8,000,000	-	-
Other non-current assets	19	33,764	167,051	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>80,188,223</b>	<b>81,955,629</b>	<b>3,401,836</b>	<b>3,419,002</b>
<b>TOTAL ASSETS</b>		<b>177,944,875</b>	<b>177,299,923</b>	<b>22,379,862</b>	<b>23,837,721</b>
<b>CURRENT LIABILITIES</b>					
Trade and other payables	14	16,166,030	17,402,986	3,208,075	4,619,051
Contract liabilities	17	8,375,126	10,134,269	2,101,579	2,213,383
Interest-bearing liabilities	15	31,324	254,124	31,324	254,124
Provisions	16	6,599,769	6,560,881	1,191,491	1,072,694
<b>TOTAL CURRENT LIABILITIES</b>		<b>31,172,249</b>	<b>34,352,260</b>	<b>6,532,469</b>	<b>8,159,252</b>
<b>NON-CURRENT LIABILITIES</b>					
Contract liabilities	17	328,070	357,942	-	-
Other non-current liabilities	18	2,699	2,347	201,189	281,189
Provisions	20	1,351,094	1,355,042	90,319	184,263
Interest-bearing liabilities	15	148,920	172,389	148,920	172,389
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,830,783</b>	<b>1,887,720</b>	<b>440,428</b>	<b>637,841</b>
<b>TOTAL LIABILITIES</b>		<b>33,003,032</b>	<b>36,239,980</b>	<b>6,972,897</b>	<b>8,797,093</b>
<b>NET ASSETS</b>		<b>144,941,843</b>	<b>141,059,943</b>	<b>15,406,965</b>	<b>15,040,628</b>
<b>ACCUMULATED FUNDS</b>					
Accumulated surplus	21	133,424,902	130,730,077	3,048,663	4,060,778
Reserves	21	11,516,941	10,329,866	12,358,302	10,979,850
<b>Total Accumulated Funds</b>		<b>144,941,843</b>	<b>141,059,943</b>	<b>15,406,965</b>	<b>15,040,628</b>

The Statements of Financial Position should be read in conjunction with the accompanying notes.

## Statements of Cash Flows

For the year ended 31 October 2023

	Note	Consolidated		WAFC Inc	
		2023 \$	2022 \$	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from operating activities		157,707,361	141,618,127	24,398,836	13,827,645
Payments to suppliers and employees		(188,332,208)	(168,964,596)	(36,342,405)	(29,392,423)
Royalty income received		-	-	5,075,456	5,805,949
Interest and dividends received		3,492,803	1,308,505	573,387	80,070
AFL distributions received		33,585,121	28,918,892	5,689,838	4,703,433
Borrowing costs paid		(11,902)	(11,724)	(11,902)	(11,724)
<b>Net Cash Flows From / (Used In) Operating Activities</b>	<b>6(b)</b>	<b>6,441,175</b>	<b>2,869,204</b>	<b>(616,790)</b>	<b>(4,987,050)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
(Investment in)/redemption of term deposits		(1,479,599)	(3,521,201)	3,520,401	(3,521,201)
Purchase of property, plant and equipment		(1,986,996)	(1,349,613)	(205,865)	(392,162)
Payments for investment properties		(1,300,805)	(2,926,541)	-	-
Proceeds from sale of investments		18,631,927	15,973,208	-	-
Proceeds from sale of property, plant, and equipment		88,818	227	-	-
Purchase of investments		(18,095,290)	(22,210,966)	-	-
Proceeds from repayment of loans receivable		63,750	63,750	63,750	63,750
Payment into WAFL Sustainability Fund		(193,742)	(66,220)	(193,742)	(66,220)
<b>Net Cash Flows Used In Investing Activities</b>		<b>(4,271,937)</b>	<b>(14,037,356)</b>	<b>3,184,544</b>	<b>(3,915,833)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Proceeds from borrowings		(246,270)	(238,489)	(246,270)	(238,489)
Repayment of lease liabilities		-	(15,535)	-	(15,535)
<b>Net Cash Flows (Used In) / From Financing Activities</b>		<b>(246,270)</b>	<b>(254,024)</b>	<b>(246,270)</b>	<b>(254,024)</b>
<b>Net (Decrease)/Increase In Cash and Cash Equivalents Held</b>		<b>1,922,968</b>	<b>(11,422,176)</b>	<b>2,321,484</b>	<b>(9,156,907)</b>
<b>Cash and cash equivalents at the Beginning of Period</b>		<b>30,671,556</b>	<b>42,093,732</b>	<b>11,870,313</b>	<b>21,027,220</b>
<b>Cash And Cash Equivalents at the End of the Year</b>	<b>6(a)</b>	<b>32,594,524</b>	<b>30,671,556</b>	<b>14,191,797</b>	<b>11,870,313</b>

The Statements of Cash Flows should be read in conjunction with the accompanying notes.

# WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED

## FINANCIAL REPORT

For the Year Ended 31 October 2022

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

I, Hon Wayne Martin AC KC, being the Chair of the Board of Commissioners of the West Australian Football Commission Incorporated ("WAFC"), do hereby state that to the best of my knowledge and belief, the accompanying financial statements, being the Statements of Comprehensive Income, Statements of Financial Position, Statements of Changes in Equity, Statements of Cash Flows and Notes to and forming part of the financial statements of WAFC give a true and fair view of WAFC and the WAFC Consolidated Group's financial position and performance as at and for the year ended 31 October 2023.

A handwritten signature in black ink that reads "Wayne Martin". The signature is written in a cursive style with a large initial 'W'.

Chair of the Board of Commissioners' Declaration  
Perth

15 February 2024

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Note	Consolidated		WAFC Inc.	
		2023	2022	2023	2022
		\$	\$	\$	\$
Revenue	4	176,389,607	161,492,712	23,946,833	20,822,366
State funding income <sup>(i)</sup>	4	12,477,000	360,000	12,477,000	360,000
Cost of goods and services provided	5	(47,260,848)	(41,483,031)	-	-
<b>GROSS PROFIT</b>		<b>141,605,759</b>	<b>120,369,681</b>	<b>36,423,833</b>	<b>21,182,366</b>
Administration expenses		(30,703,889)	(29,123,684)	(2,219,771)	(2,102,597)
Community expenses		(5,829,994)	(4,632,276)	-	-
Marketing expenses		(6,026,805)	(5,124,014)	(1,806,384)	(1,735,925)
Corporate expenses		(2,264,119)	(2,532,099)	(1,282,064)	(1,542,806)
Borrowing costs expensed	5	(7,939)	(11,136)	(7,939)	(11,136)
Football expenses		(76,959,850)	(69,897,446)	(14,856,320)	(12,616,414)
Development expenses		(12,778,485)	(11,032,946)	(12,778,485)	(11,032,946)
Facility expenses		(707,986)	(593,172)	(707,986)	(593,172)
Umpire expenses		(2,318,547)	(1,679,492)	(2,318,547)	(1,679,492)
Sundry Income		50,693	-	-	-
Facility and club development contribution		(80,000)	(80,000)	(80,000)	(80,000)
<b>PROFIT/(LOSS) BEFORE INCOME TAX</b>		<b>3,978,838</b>	<b>(4,336,584)</b>	<b>366,337</b>	<b>(10,212,122)</b>
<b>INCOME TAX EXPENSE</b>			-	-	-
<b>NETPROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF WAFC</b>	21(i)	<b>3,978,838</b>	<b>(4,336,584)</b>	<b>366,337</b>	<b>(10,212,122)</b>
<b>Other comprehensive (loss)/ gain</b>					
Fair value movement of investments		(96,939)	(2,636,011)	-	-
<b>TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE YEAR</b>		<b>3,881,899</b>	<b>(6,972,595)</b>	<b>366,337</b>	<b>(10,212,122)</b>

- (i) Revenue from the State Government under the WAFC Funding Agreement relating to the 31 October 2022 financial year was received on 14 October 2021. In accordance with the requirements of accounting standards, this amount was recognised as revenue in the 31 October 2021 financial year. Funding for the 31 October 2023 financial year from the State Government under the WAFC Funding Agreement was received subsequent to the year ended 31 October 2022 and therefore has been recognised as revenue in the 31 October 2023 financial year. Due to the timing of the receipt of the funding and in accordance with the requirements of accounting standards no amount has been recognised as revenue in the 31 October 2022 financial year.

The Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS OF 31 OCTOBER 2023**

	Note	Consolidated		WAFC Inc.	
		2023	2022	2023	2022
		\$	\$	\$	\$
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	6	32,594,524	30,671,556	14,191,797	11,870,313
Trade and other receivables	7	4,855,699	5,334,312	4,620,933	4,862,708
Inventories	8	1,052,470	543,950	-	-
Other financial assets	9	59,190,210	58,730,726	101,547	3,621,948
Other receivables	10	63,750	63,750	63,750	63,750
<b>TOTAL CURRENT ASSETS</b>		<b>97,756,652</b>	<b>95,344,294</b>	<b>18,978,026</b>	<b>20,418,719</b>
<b>NON-CURRENT ASSETS</b>					
Other receivables	10	76,667	140,417	76,667	140,417
Other financial assets	9	-	-	2,110,946	2,110,946
Property, plant and equipment	11	65,962,108	68,977,391	1,214,223	1,167,639
Investment properties	12	6,115,684	4,670,770	-	-
Intangible assets	13	8,000,000	8,000,000	-	-
Other non-current assets	19	33,764	167,051	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>80,188,223</b>	<b>81,955,629</b>	<b>3,401,836</b>	<b>3,419,002</b>
<b>TOTAL ASSETS</b>		<b>177,944,875</b>	<b>177,299,923</b>	<b>22,379,862</b>	<b>23,837,721</b>
<b>CURRENT LIABILITIES</b>					
Trade and other payables	14	16,166,030	17,402,986	3,208,075	4,619,051
Contract liabilities	17	8,375,126	10,134,269	2,101,579	2,213,383
Interest-bearing liabilities	15	31,324	254,124	31,324	254,124
Provisions	16	6,599,769	6,560,881	1,191,491	1,072,694
<b>TOTAL CURRENT LIABILITIES</b>		<b>31,172,249</b>	<b>34,352,260</b>	<b>6,532,469</b>	<b>8,159,252</b>
<b>NON-CURRENT LIABILITIES</b>					
Contract liabilities	17	328,070	357,942	-	-
Other non-current liabilities	18	2,699	2,347	201,189	281,189
Provisions	20	1,351,094	1,355,042	90,319	184,263
Interest-bearing liabilities	15	148,920	172,389	148,920	172,389
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,830,783</b>	<b>1,887,720</b>	<b>440,428</b>	<b>637,841</b>
<b>TOTAL LIABILITIES</b>		<b>33,003,032</b>	<b>36,239,980</b>	<b>6,972,897</b>	<b>8,797,093</b>
<b>NET ASSETS</b>		<b>144,941,843</b>	<b>141,059,943</b>	<b>15,406,965</b>	<b>15,040,628</b>
<b>ACCUMULATED FUNDS</b>					
Accumulated surplus	21	133,424,902	130,730,077	3,048,663	4,060,778
Reserves	21	11,516,941	10,329,866	12,358,302	10,979,850
<b>TOTAL ACCUMULATED FUNDS</b>		<b>144,941,843</b>	<b>141,059,943</b>	<b>15,406,965</b>	<b>15,040,628</b>

The Statements of Financial Position should be read in conjunction with the accompanying notes.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Note	Accumulated Surplus	Reserves	Total Equity
CONSOLIDATED		\$	\$	\$
<b>At 1 November 2021</b>		135,913,767	12,118,771	148,032,538
Profit/(loss) for the period		(4,336,584)	-	(4,336,584)
Fair value movement of investments		-	(2,636,011)	(2,636,011)
<b>Total comprehensive income/(expense) for the period</b>		(4,336,584)	(2,636,011)	(6,972,595)
Transfer to unsecured notes reserve		308	(308)	-
Transfer of reserve funds consumed on expenditure back to Accumulated Surplus		208,991	(208,991)	-
Transfer to /from reserve	21	(1,056,405)	1,056,405	-
<b>At 31 October 2022</b>		130,730,077	10,329,866	141,059,943
<b>At 1 November 2022</b>		130,730,077	10,329,866	141,059,943
Profit/(loss) for the period		3,978,839	-	3,978,839
Fair value movement of investments		-	(96,939)	(96,939)
<b>Total comprehensive income/(expense) for the period</b>		3,978,839	(96,939)	3,881,900
Transfer to unsecured notes reserve		352	(352)	-
Transfer of reserve funds consumed on expenditure back to Accumulated Surplus		288,215	(288,215)	-
Transfer to /from reserve	21	(1,572,581)	1,572,581	-
<b>At 31 October 2023</b>		133,424,902	11,516,941	144,941,843

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.



**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Note	Accumulated Surplus	Reserves	Total Accumulated Funds
WAFC		\$	\$	\$
<b>At 1 November 2021</b>		15,235,505	10,017,245	25,252,750
Profit/(loss) for the period		(10,212,122)	-	(10,212,122)
Transfer of reserve funds consumed on expenditure back to Accumulated Surplus		208,991	(208,991)	-
Transfer to/from Reserves	21	(1,171,596)	1,171,596	-
<b>At 31 October 2022</b>		<u>4,060,778</u>	<u>10,979,850</u>	<u>15,040,628</u>
<b>At 1 November 2022</b>		4,060,778	10,979,850	15,040,628
Profit/(loss) for the period		366,337	-	366,335
Transfer of reserve funds consumed on expenditure back to Accumulated Surplus		288,215	(288,215)	-
Transfer to/from Reserves	21	(1,666,667)	1,666,667	-
<b>At 31 October 2023</b>		<u>3,048,663</u>	<u>12,358,302</u>	<u>15,406,965</u>

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Note	Consolidated		WAFC Inc.	
		2023	2022	2023	2022
		\$	\$	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from operating activities		157,707,361	141,618,127	24,398,836	13,827,645
Payments to suppliers and employees		(188,332,208)	(168,964,596)	(36,342,405)	(29,392,423)
Royalty income received		-	-	5,075,456	5,805,949
Interest and dividends received		3,492,803	1,308,505	573,387	80,070
AFL distributions received		33,585,121	28,918,892	5,689,838	4,703,433
Borrowing costs paid		(11,902)	(11,724)	(11,902)	(11,724)
NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES	6(b)	6,441,175	2,869,204	(616,790)	(4,987,050)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
(Investment in)/redemption of term deposits		(1,479,599)	(3,521,201)	3,520,401	(3,521,201)
Purchase of property, plant and equipment		(1,986,996)	(1,349,613)	(205,865)	(392,162)
Payments for investment properties		(1,300,805)	(2,926,541)	-	-
Proceeds from sale of investments		18,631,927	15,973,208	-	-
Proceeds from sale of property, plant, and equipment		88,818	227	-	-
Purchase of investments		(18,095,290)	(22,210,966)	-	-
Proceeds from repayment of loans receivable		63,750	63,750	63,750	63,750
Payment into WAFL Sustainability Fund		(193,742)	(66,220)	(193,742)	(66,220)
NET CASH FLOW USED IN INVESTING ACTIVITIES		(4,271,937)	(14,037,356)	3,184,544	(3,915,833)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Repayment of borrowings		(246,270)	(238,489)	(246,270)	(238,489)
Repayment of lease liabilities		-	(15,535)	-	(15,535)
NET CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES		(246,270)	(254,024)	(246,270)	(254,024)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS HELD		1,922,968	(11,422,176)	2,321,484	(9,156,907)
Cash and cash equivalents at the beginning of the year		30,671,556	42,093,732	11,870,313	21,027,220
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	6(a)	32,594,524	30,671,556	14,191,797	11,870,313

The Statements of Cash Flows should be read in conjunction with the accompanying notes.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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**1. CORPORATE INFORMATION**

The financial report of the West Australian Football Commission (“WAFC” or “the Commission”) for the year ended 31 October 2023 was authorised for issue in accordance with a resolution of the Commissioners on 15 February 2024.

The registered office of WAFC is located at:  
105 Banksia St  
Tuart Hill WA 6060

The nature of the operations and principal activities of the Commission is to promote and encourage the participation and growth in football in Western Australia.

**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 – Simplified Disclosures, applicable to not-for-profit entities. The financial statements for the Corporation are tier 2 general purpose financial statements. The Association has adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities in the current year. Other than the change in disclosure requirements, the adoption of AASB 1060 has no significant impact on the financial statements as the Corporation’s previous financial statements complied with Australian Accounting Standards – Reduced Disclosure Requirements. 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 unless otherwise stated.

**(b) Statement of compliance**

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board.

The Group has adopted all the new and revised standards and interpretations issued by the Australian Accounting Standards Board (“the AASB”) that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have a significant impact on the financial position or performance of the Commission or the Group.

No new, revised or amended Accounting Standards or Interpretations that are not yet mandatory have been early adopted.

**(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.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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**(d) Significant accounting judgements, estimates and assumptions**

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:

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.

Intangibles with indefinite useful lives

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

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.

Classification and valuation of investments

Management has classified investments in listed and unlisted securities as 'fair value through other comprehensive income' and movements in fair value are recognised directly in equity. The fair values of unlisted securities not traded in an active market are determined by reference to the defaults in underlying investments, being the risks specific to these assets.

**(e) Revenue recognition**

*Revenue from contracts with customers, including the Australian Football League, members, sponsors, and other parties*

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to members and customers. For each contract with a customer, the Group: identifies the contract with a member/customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the member/customer of the goods or services promised.

*Sale of Goods*

Revenue from the sale of goods is recognised at a point in time when control of the goods is transferred to the customer.

*Government grants*

Government grants related to government subsidy payments are recognised as a receivable and income when the Group obtains control over the funding and when the Group becomes eligible to receive the subsidy in accordance with AASB 1058 *Income of Not-For-Profit Entities*.

*Interest income*

Interest income is recognised on an accrual basis using the 'effective interest rate method' (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a short period, where appropriate, to the net carrying amount of the financial asset.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
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**(f) Unearned revenue**

Unearned revenue represents deposits, payments on account and payments in advance from customers for services, sponsorships or memberships, where the Group has a contractual or constructive liability to repay such amounts to the other party in the event that the Group does not deliver the services. Unearned revenue is recognised as the amount received by the Group and is deferred and disclosed as Contract Liabilities until the delivery of the service.

**(g) Borrowing costs**

Borrowing costs are recognised as an expense when incurred.

**(h) Leases**

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Group as a lessee**

**(i) Right-of-use assets**

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

**(ii) Lease liabilities**

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**(iii) Short-term leases and leases of low-value assets**

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

**(i) Trade and other receivables**

Trade receivables, which generally have 30-day terms, are recognized and carried at original invoice amount less a provision for any expected credit losses (ECLs). In calculating the ECL a simplified approach is applied, with a loss allowance recognised based on lifetime ECLs at each reporting date.

Receivables from related parties are recognised and carried at the nominal amount due.

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**(j) 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.

**(k) Investments and other financial assets**

Financial assets are classified on initial recognition as either amortised cost, fair value through other comprehensive income (OCI) or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

*Subsequent Measurement*

Other financial assets consist of investments in debt and equity securities and short-term investments with a maturity date of over 90 days and are classified as either "fair value through other comprehensive income" or "fair value through profit and loss".

Where securities are designated as "fair value through profit and loss", gains and losses arising from changes in fair value are included in the income statement for the period.

*i) Financial assets at fair value through profit and loss*

Financial assets at fair value through profit and loss include derivative and other financial assets determined as held for trading where they are acquired for the purpose of selling in the near term. Financial assets at fair value through profit and loss are recorded in the Statement of Financial Position at their values with changes in fair value recognised in profit or loss. Financial assets held at fair value through profit and loss are initially recognised at fair value and transaction costs are expensed.

*ii) Financial assets at fair value through other comprehensive income*

For equity investments at "fair value through other comprehensive income", gains or losses arising from changes in fair value are recognised in other comprehensive income, until the security is disposed of, at which time the cumulative gain or loss previously recognised in other comprehensive income is included directly in retained earnings and is not recycled to the income statement.

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**(k) Investments and other financial assets (continued)**

For debt instruments at “fair value through other comprehensive income”, gains and losses arising from changes in fair value are recognised in other comprehensive income, until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in other comprehensive income is included in the income statement for the period. Impairments in debt securities are recognised based on management’s expectation of losses in each investment (“expected credit loss” model).

All equity investments must be measured at fair value under AASB 9 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.

*iii) 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 the Consolidated Statement of Comprehensive Income when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

*iv) Investment properties*

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at cost less any accumulated depreciation and any accumulated impairment losses.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Consolidated Statement of Comprehensive Income in the period of derecognition.

Transfers are made to or from investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use.

**(l) 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 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 Statements of Financial Position.

Cash flows are included in the Statements 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.

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

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**(m) 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 capitalisation 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 capitalisation.

*Depreciation*

Depreciation of leasehold improvements is calculated on a straight line basis over the lesser of its estimated useful life and the term of the lease. Depreciation of other fixed assets is calculated on the reducing balance method or on a straight-line basis over its estimated useful life.

Major depreciation periods are:

	2023	2022
• Plant and equipment	4 to 40 years	4 to 40 years
• Leasehold improvements	Lease term/useful life	Lease term/useful life
• Furniture, fittings and equipment	3 to 10 years	3 to 10 years
• Motor vehicles	5 to 15 years	5 to 15 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at the end of each financial year.

*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 when items of plant and equipment do not generate independent cash inflows accordingly, each asset is tested for impairment as part of the cash-generating unit to which it belongs. The recoverable amount of the cash generating unit is based on the higher of fair value less costs to sell and value in use.

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 Statements of Comprehensive Income as an expense. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

*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.

**(n) Intangible assets**

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The useful lives of intangible assets are assessed to be either finite or indefinite. The AFL licences have been assessed as having an indefinite useful life.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.



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**(n) Intangible assets (continued)**

Intangible assets with indefinite useful lives are tested for impairment annually as at 31 October, as appropriate, and when circumstances indicate that the carrying value may be impaired. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or cash generating unit (“CGU”) exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. A CGU’s recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the assets value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the CGU to which it belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset or CGU is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount.

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

**Australian Football League (AFL) Licences**

<i>Useful lives</i>	Indefinite
<i>Amortisation method used</i>	No amortisation
<i>Internally generated or acquired</i>	Acquired
<i>Impairment testing</i>	Annually and more frequently when an indication of impairment exists

**(o) 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. 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 CGU 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, if any, 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 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.

**(p) 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.

Payables to related parties are carried at the principal amount. Interest, when charged by the lender, is recognised as an expense on an accruals basis.

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**(q) 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. Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period they occur.

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

**(r) 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 21(b)).

**(s) 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 statements 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.

**(t) Employee benefits**

*(i) Wages, salaries and annual leave*

Liabilities for wages and salaries, including non-monetary benefits and 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

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**(u) Employee benefits (continued)**

*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. 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.

**(v) Going concern**

The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

**3. SEGMENT INFORMATION**

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

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	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>4. REVENUES AND OTHER INCOME</b>				
<b>Revenues from operating activities</b>	146,822,635	126,976,015	26,505,871	11,920,650
Net royalty income	-	-	3,843,597	4,966,742
Interest and dividend income - other corporations	3,317,766	933,258	573,387	80,071
AFL Distribution	33,396,261	30,120,052	5,500,978	4,214,903
Other	5,329,945	3,823,387	-	-
	<u>188,866,607</u>	<u>161,852,712</u>	<u>36,423,833</u>	<u>21,182,366</u>
	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>5. EXPENSES AND LOSSES / (GAINS)</b>				
<b>(a) Expenses</b>				
Cost of goods and services provided				
Match expenses	11,600,507	8,975,133	-	-
Stadium hiring fee	12,676,762	11,541,529	-	-
Membership expenses	8,706,991	7,571,417	-	-
Sponsorship expenses	1,494,234	1,377,797	-	-
Arena advertising expenses	413,471	973,236	-	-
Corporate box expenses	4,750,375	3,728,069	-	-
Merchandise expenses	3,666,218	4,010,235	-	-
Functions and special events expenses	3,952,290	3,305,615	-	-
<b>Total cost of goods and services provided</b>	<u>47,260,848</u>	<u>41,483,031</u>	<u>-</u>	<u>-</u>
Leasehold improvements	2,946,287	2,863,732	-	-
Property, plant & equipment	1,964,191	1,758,050	159,281	117,985
Total depreciation	<u>4,910,478</u>	<u>4,621,782</u>	<u>159,281</u>	<u>117,985</u>
Borrowing costs expensed				
Interest expense – other corporations	7,939	11,136	7,939	11,136
Expected credit loss / reversal	(29,551)	320,196	-	-
Loss on disposal of property, plant, and equipment	(7,798)	227	-	-
Employee benefit expenses		(72,711,956)	(12,005,120)	(10,476,093)
	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>6. CASH AND CASH EQUIVALENTS</b>				
<b>(a) Cash and deposits</b>	32,594,524	30,671,556	14,191,797	11,870,313
	<u>32,594,524</u>	<u>30,671,556</u>	<u>14,191,797</u>	<u>11,870,313</u>

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**(b) Reconciliation of the operating profit/(loss) to the net cash flows from / (used in) operations**

Profit/(loss) after tax from total operations	3,978,838	(4,336,584)	366,337	(10,212,122)
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Adjustments for:

*Non-cash items*

Depreciation on property, plant and equipment	4,910,478	4,621,782	159,281	117,985
Expected credit loss / reversal	(29,551)	320,196	-	-
Other	451,321	(403,929)	-	-
Contra movement	-	-	-	-
(Profit) on disposal of investments	-	-	-	-
Sustainability fund provision	87,277	80,000	87,277	80,000
Profit/(loss) after Adjustment for Non-Cash items	9,398,362	281,465	612,895	(10,014,137)

*Changes in assets and liabilities*

(Increase) / decrease in trade and other receivables	542,363	1,228,835	430,636	3,693,824
(Increase) / decrease in inventory	(508,520)	(218,090)	-	-
Increase / (decrease) in creditors and other liabilities	(1,236,956)	484,086	(1,490,976)	1,076,206
Increase / (decrease) in contract liabilities	(1,789,015)	413,731	(300,664)	397,744
Increase / (decrease) in provisions	34,940	679,177	131,319	(140,687)
Net cash from / (used in) operating activities	6,441,175	2,869,204	(616,790)	(4,987,050)

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	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>7. TRADE AND OTHER RECEIVABLES</b>				
Trade debtors (i)	3,851,651	5,530,366	2,029,713	1,307,184
Provision for doubtful debts	(7,459)	(739,161)	-	-
	<u>3,844,192</u>	<u>4,791,205</u>	<u>2,029,713</u>	<u>1,307,184</u>
Other debtors (ii)	696,078	334,696	408,934	141,380
Prepayments	315,429	208,411	-	-
Total trade and other receivables	<u>4,855,699</u>	<u>5,334,312</u>	<u>2,438,647</u>	<u>1,448,564</u>
Amounts other than trade receivables from related parties (iii):				
Wholly owned group				
Fremantle Football Club Limited	-	-	1,274,076	1,801,694
Indian Pacific Limited	-	-	908,210	1,612,450
	<u>4,855,699</u>	<u>5,334,312</u>	<u>4,620,933</u>	<u>4,862,708</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 unless otherwise specified.
- (ii) Other debtors are non-interest bearing and have repayment terms between 30 and 90 days.
- (iii) Related party receivables are non-interest bearing and receivable based on agreed terms.

At 31 October, the ageing analysis of trade receivables is as follows:

	Total	Not Due	0-6 months	6-12 months	+12 months
<b>Consolidated</b>					
2023	3,851,651	2,940,142	911,509	-	-
2022	5,530,366	3,280,621	2,112,743	137,002	-
<b>WAFC</b>					
2023	2,029,713	1,796,979	232,734	-	-
2022	1,307,184	929,016	378,168	-	-

**8. INVENTORIES**

Items held for resale

- At lower of cost and net realisable value	1,052,470	543,950	-	-
	<u>1,052,470</u>	<u>543,950</u>	<u>-</u>	<u>-</u>

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	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>9. OTHER FINANCIAL ASSETS</b>				
<b>CURRENT</b>				
Investments - at fair value (i)	54,088,663	55,108,778	-	-
Other (ii)	5,101,547	3,621,948	101,547	3,621,948
	<u>59,190,210</u>	<u>58,730,726</u>	<u>101,547</u>	<u>3,621,948</u>

i) The fair value of listed investments of \$54,088,663 (2021: \$55,108,778) has been determined by reference to published price quotations

ii) 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.

**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
	<u>-</u>	<u>-</u>	<u>2,110,946</u>	<u>2,110,946</u>

Investment in controlled entities comprises:

Name	Country of Incorporation	Beneficial interest held By the WAFC	
		2023	2022
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.

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	Consolidated		WAFC	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>10. OTHER RECEIVABLES</b>				
<b>CURRENT</b>				
Peel Thunder Football Club (i)	13,750	13,750	13,750	13,750
West Perth Football Club (ii)	50,000	50,000	50,000	50,000
	<u>63,750</u>	<u>63,750</u>	<u>63,750</u>	<u>63,750</u>
<b>NON-CURRENT</b>				
Peel Thunder Football Club (i)	22,500	36,250	22,500	36,250
West Perth Football Club (ii)	54,167	104,167	54,167	104,167
	<u>76,667</u>	<u>140,417</u>	<u>76,667</u>	<u>140,417</u>

- (i) The loan to the Peel Thunder Football Club is interest free and repayable on demand. It is expected that the loan will reduce by \$13,750 in the 2023 financial year and this portion has been classified as current. A deed of charge has been executed over Peel Thunder Football Club's assets.
- (ii) The loan to the West Perth Football Club was for \$250,000 and is due to be repaid by 2025. The interest rate on the loan is 3% or the RBA published rate, whichever is higher. A deed of charge has been executed over West Perth Football Club's assets.

	Consolidated		WAFC	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>11. PROPERTY, PLANT AND EQUIPMENT</b>				
Buildings on leasehold land – at cost	53,758,328	53,682,966	-	-
Less: Accumulated depreciation	(9,100,234)	(7,192,222)	-	-
	<u>44,658,094</u>	<u>46,930,655</u>	<u>-</u>	<u>-</u>
Property plant & equipment – at cost	24,894,712	23,312,826	2,044,862	1,846,417
Less: Accumulated depreciation	(17,079,362)	(15,026,677)	(830,640)	(678,778)
	<u>7,815,350</u>	<u>8,286,149</u>	<u>1,214,222</u>	<u>1,167,639</u>
Buildings on leasehold land – at deemed cost	16,651,301	16,118,429	-	-
Less: Accumulated amortisation	(3,280,946)	(2,357,842)	-	-
	<u>13,370,355</u>	<u>13,760,587</u>	<u>-</u>	<u>-</u>
Work in Progress	118,309	-	-	-
Total property, plant and equipment	<u>65,962,108</u>	<u>68,977,391</u>	<u>1,214,222</u>	<u>1,167,639</u>



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	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>11. PROPERTY, PLANT AND EQUIPMENT</b>				
<b>(continued)</b>				
<b>(a) Reconciliations</b>				
Reconciliations of the carrying amounts of land and buildings, leasehold improvements and furniture and equipment at the beginning and end of the current and previous financial year.				
<i>Buildings on leasehold land – at cost</i>				
Carrying amount at the beginning of the year	46,930,655	49,235,918	-	-
Additions	-	-	-	-
Depreciation expense	(2,272,561)	(2,305,263)	-	-
Carrying amount at the end of the year	44,658,094	46,930,655	-	-
<i>Buildings on leasehold land – at deemed cost</i>				
<i>Carrying amount at the beginning of the year</i>	13,760,587	14,319,056	-	-
Additions	532,872	-	-	-
Net gain on fair value measurement of lease	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(923,104)	(558,469)	-	-
Carrying amount at the end of the year	13,370,355	13,760,587	-	-
Property, plant and equipment				
<i>Carrying amount at the beginning of the year</i>	8,286,149	8,581,638	1,167,639	893,462
Additions	28,313	1,223,914	235,297	392,162
Disposals	(110,411)	-	(29,432)	-
Transfer from Lathlain Facilities WIP	1,444,421	238,647	-	-
Depreciation expense	(1,833,122)	(1,758,050)	(159,281)	(117,985)
Carrying amount at the end of the year	7,815,350	8,286,149	1,214,223	1,167,639
Total Property, Plant and Equipment				
<i>Carrying amount at the beginning of the year</i>	68,977,391	72,136,612	1,167,639	893,462
Additions	561,185	1,223,914	235,297	392,162
Transfer from Lathlain Facilities WIP	1,444,421	238,647	-	-
Disposals	(110,411)	-	(29,432)	-
Depreciation expense	(4,910,478)	(4,621,782)	(159,281)	(117,985)
Carrying amount at the end of the year	65,962,108	68,977,391	1,214,223	1,167,639

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	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>12. INVESTMENT PROPERTIES</b>				
Opening balance at 1 November	4,670,770	1,744,230	-	-
Additions	1,444,914	2,926,540	-	-
Closing balance as at 31 October	6,115,684	4,670,770	-	-

**13. INTANGIBLE ASSETS**

AFL licences	8,000,000	8,000,000	-	-
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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 the 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 2023.

**14. TRADE AND OTHER PAYABLES**

Trade creditors and accruals	14(a)(i)	13,323,113	11,546,185	1,732,306	2,934,603
Sundry creditors	14(a)(ii)	2,842,917	5,856,801	1,475,769	1,684,448
		16,166,030	17,402,986	3,208,075	4,619,051

**(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 unless specified.
- (ii) Sundry creditors are non-interest bearing and are settled within 1 year.

**15. INTEREST-BEARING LIABILITIES**

**CURRENT**

NAB loan facility - secured	15(a)	31,324	254,124	31,324	254,124
Lease liability		-	-	-	-
		31,324	254,124	31,324	254,124

**NON-CURRENT**

NAB loan facility - secured	15(a)	148,920	172,389	148,920	172,389
		148,920	172,389	148,920	172,389

**(a) Terms and conditions**

Loan facility undertaken to enable outright purchase of motor vehicles versus going through lease financing arrangements. The combined facility is for \$1,000,000 of which \$819,756 (FY22: \$573,487) is unused at balance date. The details of the NAB loan facility consist of the below:

- a. Facility 1 - The facility was entered into on 24 August 2020 for \$230,488 plus interest of 2.7399%. The facility is for a term of 60 months.
- b. Facility 2 - The facility was entered into on 8 October 2020 for \$155,730 plus interest of 2.7198%. The facility is for a term of 36 months. As at balance date, this facility has expired.
- c. Facility 3 - The facility was entered into on 29 October 2020 for \$123,420 plus interest of 2.5902%. The facility is for a term of 36 months. As at balance date, this facility has expired.
- d. Facility 4 - The facility was entered into on 30 July 2021 for \$344,629 plus interest of 2.55%. The facility is for a term of 36 months.

A new facility is established each time a motor vehicle has been purchased through a financial institution.

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	2023	2022	2023	2022
	\$	\$	\$	\$
<b>16. PROVISIONS (CURRENT)</b>				
Employee entitlements	6,599,769	6,509,512	1,191,491	1,021,325
Sustainability Fund	-	51,369	-	51,369
	<u>6,599,769</u>	<u>6,560,881</u>	<u>1,191,491</u>	<u>1,072,694</u>

**17. CONTRACT LIABILITIES**

**CURRENT**

Unearned revenue	8,375,126	10,134,269	2,101,579	2,213,383
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**NON-CURRENT**

Unearned revenue	17(a) 328,070	357,942	-	-
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(a) Unearned income represents the non-current portion of the Curtin University alliance agreement.

**18. OTHER NON-CURRENT LIABILITIES**

Unsecured notes	(a) 2,699	2,347	-	-
Subiaco lease finalisation – WCE	(b) -	-	201,189	281,189
	<u>2,699</u>	<u>2,347</u>	<u>201,189</u>	<u>281,189</u>

(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) This amount represents the non-current portion of the Subiaco lease finalisation payable to the West Coast Eagles (WCE) over the next 7 years via a reduction in the royalty payable, discounted at a rate of 2%.

**19. OTHER NON – CURRENT ASSETS**

Lathlain facilities WIP – opening balance	167,051	282,252	-	-
Additions	1,311,134	130,184	-	-
MRP development	-	(6,738)	-	-
Transfer to Property, Plant and Equipment - Note 11(a)	(1,444,421)	(238,647)	-	-
	<u>33,764</u>	<u>167,051</u>	<u>-</u>	<u>-</u>

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	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>20. PROVISIONS (NON-CURRENT)</b>				
Sustainability fund	-	55,096	-	55,096
Employee entitlements	759,083	707,935	90,319	129,167
Allowance for capital works	592,011	592,011	-	-
	<u>1,351,094</u>	<u>1,355,042</u>	<u>90,319</u>	<u>184,263</u>
<b>21. RESERVES AND ACCUMULATED SURPLUS</b>				
Investments held for sale reserves	21(a)	(1,681,895)	(1,584,956)	-
Unsecured notes redemption	21(b)	98,099	98,451	-
Distributable profits	21(c)	742,435	836,521	-
WAFC Future Home Reserve	21(d)	2,758,111	2,771,611	2,758,111
WAFC General Business Reserve	21(e)	3,000,000	3,000,000	3,000,000
WCE Football Development Reserve	21(f)	3,719,394	3,889,659	3,719,394
Community Infrastructure Reserve	21(g)	2,826,550	1,264,333	2,826,550
FFC Football Development Reserve	21(h)	54,247	54,247	54,247
		<u>11,516,941</u>	<u>10,329,866</u>	<u>12,358,302</u>
Accumulated surplus	21(i)	<u>133,424,902</u>	<u>130,730,077</u>	<u>3,048,663</u>
				<u>4,060,778</u>
<b>(a) Investments held for sale reserves</b>				
<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 the year		(1,584,956)	1,051,055	-
Fair value movement		(96,939)	(2,636,011)	-
Balance at the end of the year		<u>(1,681,895)</u>	<u>(1,584,956)</u>	<u>-</u>
<b>(b) Unsecured notes redemption</b>				
<i>(i) Nature and purpose of reserve</i>				
The unsecured note redemption reserve is used to record the equity component of unsecured notes issued by a controlled entity. 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 the year		98,451	98,759	-
Fair value movement		(352)	(308)	-
Balance at the end of the year		<u>98,099</u>	<u>98,451</u>	<u>-</u>
<b>(c) Distributable profits</b>				
<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 the year		836,521	951,712	-
Transfer to accumulated surplus		(94,086)	(115,191)	-
Balance at the end of the year		<u>742,435</u>	<u>836,521</u>	<u>-</u>

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	2023	2022	2023	2022
	\$	\$	\$	\$
<b>21. RESERVES AND ACCUMULATED SURPLUS (continued)</b>				
<b>(d) WAFC Future Home Reserve</b>				
<i>(i) Nature and purpose of reserve</i>				
This reserve was established to fund a new home for WAFC when the Tuart College lease expires.				
<i>(ii) Movements in reserve</i>				
Balance at the beginning of the year	2,771,611	2,500,000	2,771,611	2,500,000
Transferred from accumulated surplus	-	271,611	-	271,611
Transfer of reserve funds consumed on expenditure back to Accumulated Surplus	(13,500)		(13,500)	
Balance at the end of the year	2,758,111	2,771,611	2,758,111	2,771,611
<b>(e) WAFC General Business Reserve</b>				
<i>(i) Nature and purpose of reserve</i>				
This reserve was established to represent the balance of royalties received in the prior period which have been allocated into the general business reserve.				
<i>(ii) Movements in reserve</i>				
Balance at the beginning of the year	3,000,000	3,000,000	3,000,000	3,000,000
Transferred from accumulated surplus	-	-	-	-
Balance at the end of the year	3,000,000	3,000,000	3,000,000	3,000,000
<b>(f) WCE Football Development Reserve</b>				
<i>(i) Nature and purpose of reserve</i>				
This reserve was established under clause 9 of the royalty agreement, to capture excess amounts above the baseline and future home reserve.				
<i>(ii) Movements in reserve</i>				
Balance at the beginning of the year	3,889,658	3,517,245	3,889,659	3,517,245
Transfer from accumulated surplus	-	512,404	-	512,404
Transfer of reserve funds consumed on expenditure back to Accumulated Surplus	(170,265)	(139,991)	(170,265)	(139,991)
Balance at the end of the year	3,719,394	3,889,658	3,719,394	3,889,658
<b>(g) WA Football Facilities Fund Reserve</b>				
<i>(i) Nature and purpose of reserve</i>				
This reserve was established to allow for future investment into significant infrastructure projects and enhance the development of football around the state.				
<i>(ii) Movements in reserve</i>				
Balance at the beginning of the year	1,264,333	1,000,000	1,264,333	1,000,000
Transfer from accumulated surplus	1,666,667	333,333	1,666,667	333,333
Transfer of reserve funds consumed on expenditure back to Accumulated Surplus	(104,450)	(69,000)	(104,450)	(69,000)

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Balance at the end of the year	2,826,550	1,264,333	2,826,550	1,264,333
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**(h) FFC Football Development Reserve**

*i) Nature and purpose of reserve*

This reserve was established under clause 9 of the royalty agreement, to capture excess amounts above the baseline and future home reserve

*ii) Movements in reserve*

Balance at the beginning of the year	54,247	-	-	-
Transfer from accumulated surplus	-	54,247	-	54,247
Consumed during year	-	-	-	-
Balance at the end of the year	54,247	54,247	-	54,247

**(i) Accumulated surplus**

Balance at the beginning of the year	130,730,077	135,913,767	4,060,778	15,235,505
Net profit/(loss) attributable to WAFC	3,978,838	(4,336,584)	366,337	(10,212,122)
Total available for appropriation	134,708,915	131,577,183	4,427,115	5,023,383
Aggregate of amounts transferred to/from reserves	(1,284,014)	(847,106)	(1,378,452)	(962,605)
Balance at the end of the year	133,424,902	130,730,077	3,048,663	4,060,778

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	Consolidated		WAFC Inc.	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>22. EXPENDITURE COMMITMENTS AND CONTINGENT LIABILITIES</b>				
<b>(a) Expenditure commitments</b>				
Player expenditure commitments				
- Not later than one year	31,576,444	28,442,550	-	-

The Group acknowledges the contractual obligations of player contracts and the commitment to player expenditure. Due to contract terms varying considerably amongst players, it is not practical to estimate the future contingency under player contracts. The Group's minimum commitment is to pay 95% of the AFL imposed salary cap for both FFCL and IPL. The AFL imposed salary cap per club for 2024 is expected to be \$15,788,222 (2023: \$14,215,943).

**(b) Contingent liabilities**

The Group had no contingent liabilities in 2023 or 2022.

**23. RELATED PARTY DISCLOSURES**

- a) The WAFC Commissioners during the year ended 31 October 2023 were:
- Hon Wayne Martin AC KC (Chairman)
  - Amber Banfield
  - Dixie Marshall
  - Ian Callahan
  - Brian O'Donnell
  - Phil Lamb
  - Mark Hann
  - Michelle Fyfe APM
- b) The WAFC receive 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 the AFL competitions. The royalty amounts are based on agreed financial performance parameters within WAFC Royalty agreements between WAFC and IPL and FFCL signed on 17 December 2019, with a renewal amendment signed and dated 22 February 2022.
- c) In their role as Commissioners, there were no football related benefits provided by the WAFC to the Commissioners, for the year ended 31 October 2023 or 2022. The Commissioners are required to attend certain games during the year as part of their duties. The benefits applicable to the commissioners for 2023 and 2022 are travel costs for their spouse and partner to accompany them to attend the AFL Grand Final are detailed in the table below.

	2023	2022
	\$	\$
Hon Wayne Martin AC KC	2,283	2,605
Amber Banfield	2,396	3,232
Dixie Marshall	2,609	3,488
Ian Callahan	2,609	3,232
Brian O'Donnell	2,609	1,025
Phil Lamb	2,609	3,132
Mark Hann	2,609	3,444
Michelle Fyfe APM	2,500	3,346

During the financial year, the WA Football Commission engaged Marketforce Pty Ltd, of whom Dixie Marshall is an employee. The value of these transactions was \$135,572 (2022: \$43,529). The WA Football Commission also engaged Tactica Partners, of whom Mark Hann is an employee. The value of these transactions was \$4,750 (2022: nil).

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**23. RELATED PARTY DISCLOSURES (continued)**

a) Compensation of key management personnel

Key management personnel are determined to be Chief Executive Officer, Executive Manager Operations & Capability, Executive Manager Football Operations, Executive Manager Game Development & Community and Executive Manager Country Football, Affiliates & Facilities

	2023 \$	2022 \$
Short term employee benefits	1,184,534	945,632
Number of Key Management Personnel (Excluding commissioners) during the year	5	5

b) The directors of Indian Pacific Limited (“IPL”) during the financial year were:

P Fitzpatrick (Chair)  
E Gaines (Deputy Chair)  
T Nisbett (resigned 15 January 2024)  
T Bowen  
J Langer  
B Wyatt  
N Moody  
R Jones

Director transactions with Indian Pacific Limited

A number of directors of Indian Pacific Limited, or their director-related entities hold positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. The terms and conditions of these transactions with directors and their director-related entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-director related entities on an arm’s length basis.

The aggregate amounts recognised during the year to directors and their director-related entities were as follows:

Director	Service	Income/(Expense) 2023 GST exclusive (\$)	Receivable/ (Payable) at 31 October 2023	Service	Income/(Expense) 2022 GST exclusive (\$)	Receivable/ (Payable) at 31 October 2022 (\$)
Trevor Nisbett, West Coast Eagles	6 x A Reserve Memberships	4,691	-	6 x A Reserve Memberships	4,636	-
Russell Gibbs, Hawaiian Pty Ltd	10 x B Reserve Memberships Sponsorship 2022	-	-	10 x B Reserve Memberships Sponsorship 2022	6,727 259,000	-
Paul Fitzpatrick	2 x A Reserve Memberships 3 x AFLW Memberships	1,545 136	-	2 x A Reserve Memberships	1,545	
Rowan Jones	3 x B Reserve Memberships	1,480	-	3 x C Reserve Memberships	1,145	
Nicole Moody	-	-	-	1 x AFLW Membership 1 x Eagles Nest Membership 2 x In The Wings Memberships	45 45 113	



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**23. RELATED PARTY DISCLOSURES (continued)**

Remuneration of Indian Pacific Limited - Key management personnel

Key management personnel are determined to be the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, General Manager – Business Strategy & Growth, General Manager – Football, General Manager – Communications, General Manager – Special Projects & Technology, General Manager – Community & Game Development, General Manager - Marketing and General Manager – Supporter Operations.

	<b>2023</b>	<b>2022</b>
	\$	\$
Short-term employee benefits	3,275,615	3,184,223

c) The directors of Fremantle Football Club Limited (“FFCL”) during the financial year were:

D Alcock (non-executive chairman, resigned 30 November 2023)  
P Mann  
C Carter  
A Hall  
T Grist  
S Murphy (retired 30 November 2021)  
C Hayward  
J Clement  
C Sutherland (commenced 1 December 2021)

No income was paid or payable, or otherwise made available, in respect of the financial year, or the previous financial year, to any director of the Company, directly or indirectly, from the Company or any related party. Each Director received four category two memberships for the 2023 and 2022 AFL Premiership Seasons with a market value of \$3,196 for each season.

Remuneration of FFCL - Key management personnel

Key management personnel are determined to be the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, General Manager – Football, Chief Commercial Office, General Manager, Media and Communications.

	<b>2023</b>	<b>2022</b>
	\$	\$
Short-term employee benefits	2,591,134	2,311,270

**24. SUBSEQUENT EVENTS**

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

	<b>Consolidated</b>		<b>WAFC Inc.</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	\$	\$	\$	\$

**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	218,116	201,021	76,512	71,000
- other services in relation to the entity and any other entity in the Group	28,900	27,958	-	-
	<u>247,016</u>	<u>228,979</u>	<u>76,512</u>	<u>71,000</u>



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**26. FINANCIAL INSTRUMENTS (continued)**

ii) WAFC Inc.

WAFC Inc'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		Total carrying amount as per the Statement of Financial Position		Weighted average effective interest rate			
	31 October 2023	31 October 2022	31 October 2023	31 October 2022	31 October 2023	31 October 2022	31 October 2023	31 October 2022	31 October 2023	31 October 2022	31 October 2023	31 October 2022	31 October 2023	31 October 2022	31 October 2023	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%	
<b>Financial Assets</b>																
Cash assets	14,191,797	11,870,313	-	-	-	-	-	-	-	-	14,191,797	11,870,313	3.87	1.15		
Trade receivables	-	-	-	-	-	-	-	-	4,862,708	4,862,710	4,620,933	4,862,710	N/a	N/a		
Loan receivable - current	-	-	50,000	50,000	-	-	-	-	13,750	13,750	63,750	63,750	3.00	3.00		
Other financial assets	-	-	101,547	3,621,948	-	-	-	-	-	-	101,547	3,621,948	N/a	N/a		
Other non-current financial assets	-	-	-	-	-	-	-	-	2,110,946	2,110,946	2,110,946	2,110,946	N/a	N/a		
Loan receivable - non current	-	-	-	-	54,167	104,167	-	-	36,250	36,250	76,667	140,417	N/a	N/a		
Total financial assets	14,191,797	11,870,313	151,547	3,671,948	54,167	104,167	-	-	7,023,654	7,023,654	21,165,640	22,670,084				
<b>Financial Liabilities</b>																
Payables	-	-	-	-	-	-	-	-	4,619,051	4,619,051	3,208,075	4,619,051	N/a	N/a		
Other non-current liabilities	-	-	-	-	-	-	-	-	281,189	281,189	201,189	281,189	N/a	N/a		
Interest bearing liabilities	-	-	31,324	254,124	148,920	172,389	-	-	-	-	180,244	426,513	2.65	2.65		
Total financial liabilities	-	-	31,324	254,124	148,920	172,389	-	-	4,900,240	4,900,240	3,589,508	5,326,753				

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
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**26. FINANCIAL INSTRUMENTS (continued)**

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

At 31 October 2023, 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)	
	2023 \$	2022 \$	2023 \$	2022 \$
<b>Cash</b>				
<b>Consolidated</b>				
+0.50%	123,776	153,358	123,776	153,358
-0.50%	(123,776)	(153,358)	(123,776)	(153,358)
<b>WAFC Inc</b>				
+0.50%	60,359	59,351	60,359	59,351
-0.50%	(60,359)	(59,351)	(60,359)	(59,351)
<b>Loan</b>				
<b>Consolidated</b>				
+0.50%	-	-	-	-
-0.50%	-	-	-	-
<b>WAFC Inc</b>				
+0.50%	-	-	-	-
-0.50%	-	-	-	-

The method used to arrive at the reasonably 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 is a 'reasonably possible' estimate as it accommodates for the maximum variations inherent in the interest rate movement over the past five years.

**(b) 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.

**(c) 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.

*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 \$nil 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.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
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**26. FINANCIAL INSTRUMENTS (continued)**

*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.

*Foreign exchange risk*

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

*Liquidity risk*

Prudent liquidity risk management implies maintaining sufficient cash to meet commitments as and when they fall due. Management monitors rolling cash flow forecasts to manage liquidity risk. The only financial liabilities of the Group at balance date are trade and other payables. The amounts are unsecured and are usually paid within 30 days of recognition.

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED  
INDEPENDENT AUDIT REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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

### **Opinion**

We have audited the financial report of the West Australian Football Commission Incorporated (the 'Commission'), which comprises the Group consolidated and Commission statements of financial position as at 31 October 2023, the Group consolidated and Commission statements of comprehensive income, Group consolidated and Commission statements of changes in equity and Group consolidated and Commission statements of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the Commissioner's declaration.

In our opinion the accompanying financial report gives a true and fair view, in all material respects, of the financial positions of the Commission and of the Group as at 31 October 2023, and of their financial performance and their cash flows for the year then ended in accordance with Australian Accounting Standards - Simplified Disclosures and Associations Incorporations Act (WA).

### **Basis for opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Commission in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### **Responsibilities of the Commissioners for the financial report**

The Commissioners are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and for such internal control as the Commissioners determine are necessary to enable the preparation of the financial report that gives a true and fair view is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Commissioners are responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Commissioners either intend to liquidate the Commission or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial report**

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

**WEST AUSTRALIAN FOOTBALL COMMISSION INCORPORATED**  
**INDEPENDENT AUDIT REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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**Building a better  
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As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit 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 Commission's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Commissioners.
- ▶ Conclude on the appropriateness of the Commissioners use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- ▶ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Commissioners regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Ernst & Young*  
Ernst & Young

*Gavin Buckingham*

Gavin Buckingham  
Partner  
Registered Company Auditor  
Perth  
15 February 2024

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