



PROFESSIONAL FOOTBALLERS AUSTRALIA INC.

(Registration No. Aoo 27415N)

2015 PFA ANNUAL GENERAL MEETING

MEETING MATERIALS

**MONDAY 30 NOVEMBER 2015 AT 2:30PM AT
AT PROFESSIONAL FOOTBALLERS AUSTRALIA, 757 BOURKE STREET
DOCKLANDS VICTORIA AND BY TELEPHONE/VIDEO CONFERENCE**

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1. AGENDA

AGENDA FOR 2015 ANNUAL GENERAL MEETING OF PROFESSIONAL FOOTBALLERS AUSTRALIA INC TO BE HELD AT 2.30PM (AEST) ON MONDAY 30 NOVEMBER 2015 AT PROFESSIONAL FOOTBALLERS AUSTRALIA, 757 BOURKE STREET DOCKLANDS VICTORIA AND BY TELEPHONE/VIDEO CONFERENCE

1. OPENING

2. ATTENDANCE, APOLOGIES AND PROXIES

3. ORDINARY BUSINESS

The ordinary business of the meeting will be:

- a) To confirm the minutes of the 2014 Annual General Meeting held on Monday 24 November 2014;
- b) To receive:
 - (i) The Annual Report from the PFA Executive for the year ending 30 June 2015.
 - (ii) The Chief Executive report on the business of the PFA for the year ended 30 June 2015.
- c) To note the composition of the PFA Executive, as no election is due under the Rules of the PFA.
- d) To receive and consider the audited financial statements of the PFA required under section 101(1) of the *Associations Incorporation Reform Act 2012* (Vic), including:
 - (i) the income and expenditure of the PFA for the year ending 30 June 2015; and
 - (ii) the assets and liabilities of the PFA at the end of that period.

4. CONSIDERATION OF THE SPECIAL RESOLUTION TO ALTER THE RULES OF THE PFA

- a) to consider a special resolution to alter the Rules of the PFA to include the National Team Committee for the Matildas.

5. CONSIDERATION OF THE COLLECTIVE BARGAINING AGREEMENTS (CBA)

- a) Whole of Game Funding Agreement
- b) Interim A-League CBA
- c) Interim Socceroos CBA
- d) Interim Matildas CBA

6. SPECIAL BUSINESS

The special business of the meeting will be:

- a) To consider a report on the PFA's player education, development and wellbeing programs; and
- b) Any matter of which notice is given in accordance with the Rules of the PFA and the Act.

5. MEETING CLOSURE

2. AGENDA ITEM 3 (a) – MINUTES OF THE 2015 ANNUAL GENERAL MEETING

2014 ANNUAL GENERAL MEETING OF PROFESSIONAL FOOTBALLERS AUSTRALIA INC HELD AT 1:00PM (AEST) ON 24 NOVEMBER 2014 AT PROFESSIONAL FOOTBALLERS AUSTRALIA, 757 BOURKE STREET, DOCKLANDS VICTORIA, AND BY TELEPHONE/VIDEO CONFERENCE

MINUTES

1. OPENING

The President formally welcomed everyone to the 2014 Professional Footballers Australia (PFA) Annual General Meeting (AGM) and opened the meeting.

2. ATTENDANCE, APOLOGIES AND PROXIES

ATTENDEES:

PLAYER	CLUB
EXECUTIVE	
Ante Covic	Vice President, Western Sydney Wanderers
Travis Dodd	
Adrian Leijer	Melbourne Victory
Jon McKain	Kelantan FA
Mark Milligan	Melbourne Victory
DELEGATES	
Nathan Coe	Melbourne Victory
Daniel Vukovic	Perth Glory
David Williams	Melbourne City
SUPPORT DELEGATES	
Leigh Broxham	Melbourne Victory
Rostyn Griffiths	Perth Glory
Adrian Madaschi	Newcastle Jets
PLAYERS	
Scott Galloway	Melbourne Victory
Richard Garcia	Perth Glory
Jack Hingert	Brisbane Roar
Matthew Jurman	Sydney FC
Patrick Kisnorbo	Melbourne City
Iain Ramsay	Melbourne City
Milan Susak	Kingfisher East Bengal
Michael Theo	Brisbane Roar
STAFF	
POSITION	
Adam Vivian	Chief Executive
Brendan Schwab	Special Counsel
Ben Robertson	National Manager Player Development
Simon Colosimo	Player Relations Executive
Angela Collins	General Counsel
Tom Moffat	Legal Counsel
Beau Busch	Media & Communications Manager
Jy Bond	Player Development Executive

Brianna Mann	Operations & Events Executive
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BY TELECONFERENCE:

PLAYER	CLUB
EXECUTIVE	
Matt McKay	President, Brisbane Roar
Bruce Djite	Adelaide United
Kathryn Gill	Matildas
Mark Milligan	Melbourne Victory
Shane Stefanutto	Brisbane Roar
Alex Wilkinson	Jeonbuk FC
DELEGATES	
Zachary Anderson	Central Coast Mariners
Nigel Boogaard	Adelaide United
Nick Carle	Sydney FC
Shannon Cole	Western Sydney Wanderers
Andrew Durante	Wellington Phoenix
Taylor Regan	Newcastle Jets
Matt Smith	Brisbane Roar
SUPPORT DELEGATES	
Nathan 'Luke' Brattan	Brisbane Roar
Glen Moss	Wellington Phoenix
Nikolai Topor-Stanley	Western Sydney Wanderers
Cameron Watson	Adelaide United
PLAYERS	
Eddy Bosnar	Central Coast Mariners
Brent Griffiths	Central Coast Mariners
John Hutchinson	Central Coast Mariners

PROXIES:

Mr Vivian reported that he had received the following written appointments of proxies in accordance with Rule 22.15 of the Rules of the PFA:

154 Proxies

PLAYER	CLUB	PROXY
ADELAIDE UNITED		
Marcelo Carrusca	Adelaide United	Nigel Boogaard
Sergio Cirio	Adelaide United	Nigel Boogaard
Tarek Elrich	Adelaide United	Nigel Boogaard

Fabio Ferreira	Adelaide United	Nigel Boogaard
Eugene Galekovic	Adelaide United	Nigel Boogaard
Craig Goodwin	Adelaide United	Nigel Boogaard
John Hall	Adelaide United	Nigel Boogaard
Paul Izzo	Adelaide United	Nigel Boogaard
James Jeggo	Adelaide United	Nigel Boogaard
Osama Malik	Adelaide United	Nigel Boogaard
Michael Marrone	Adelaide United	Nigel Boogaard
Dylan McGowan	Adelaide United	Nigel Boogaard
Mark Ochieng	Adelaide United	Nigel Boogaard
Cassio Oliveira	Adelaide United	Nigel Boogaard
Isaias Sanchez	Adelaide United	Nigel Boogaard
Pablo Sanchez Alberto	Adelaide United	Nigel Boogaard
Benjamin Warland	Adelaide United	Nigel Boogaard
BRISBANE ROAR		
Matthew Acton	Brisbane Roar	Matt Smith
Brandon Borello	Brisbane Roar	Matt Smith
Daniel Bowles	Brisbane Roar	Matt Smith
Thomas Broich	Brisbane Roar	Matt Smith
Devante Clut	Brisbane Roar	Matt Smith

Kofi Danning	Brisbane Roar	Matt Smith
Henrique De Andrade Silva	Brisbane Roar	Matt Smith
Mensur Kurtisi	Brisbane Roar	Matt Smith
George Lambadaridis	Brisbane Roar	Matt Smith
Benjamin Liftin	Brisbane Roar	Matt Smith
Steven Lustica	Brisbane Roar	Matt Smith
Dimitri Petratos	Brisbane Roar	Matt Smith
Patrick Theodore	Brisbane Roar	Matt Smith
Jamie Young	Brisbane Roar	Matt Smith
CENTRAL COAST MARINERS		
Anthony Caceres	Central Coast Mariners	Zachary Anderson
Isaka Cernak-Okanya	Central Coast Mariners	Zachary Anderson
Mitchell Duke	Central Coast Mariners	Zachary Anderson
Nick Fitzgerald	Central Coast Mariners	Zachary Anderson
Hayden Morton	Central Coast Mariners	Zachary Anderson
Matthew Nash	Central Coast Mariners	Zachary Anderson
Michael Neill	Central Coast Mariners	Zachary Anderson
Liam Reddy	Central Coast Mariners	Zachary Anderson
Joshua Rose	Central Coast Mariners	Zachary Anderson
Storm Roux	Central Coast Mariners	Zachary Anderson

Matthew Sim	Central Coast Mariners	Zachary Anderson
Matthew Simon	Central Coast Mariners	Zachary Anderson
Glen Trifiro	Central Coast Mariners	Zachary Anderson
MELBOURNE CITY		
James Brown	Melbourne City	Jason Hoffman
Connor Chapman	Melbourne City	Jason Hoffman
Mate Dugandzic	Melbourne City	Jason Hoffman
Benjamin Garuccio	Melbourne City	Jason Hoffman
Jonatan Germano	Melbourne City	Jason Hoffman
Nicholas Kalmar	Melbourne City	Jason Hoffman
Robert Koren	Melbourne City	Jason Hoffman
Jacob Melling	Melbourne City	Jason Hoffman
Massimo Murdocca	Melbourne City	Jason Hoffman
Paulo Retre	Melbourne City	Jason Hoffman
Tando Velaphi	Melbourne City	Jason Hoffman
Robbie Wielaert	Melbourne City	Jason Hoffman
MELBOURNE VICTORY		
Kosta Barbarouses	Melbourne Victory	Nathan Coe
Fahid Ben Khalfallah	Melbourne Victory	Nathan Coe
Guilherme Finkler	Melbourne Victory	Nathan Coe
Rashid Mahazi	Melbourne Victory	Nathan Coe

Jesse Makarounas	Melbourne Victory	Nathan Coe
Andrew Nabbout	Melbourne Victory	Nathan Coe
Lawrence Thomas	Melbourne Victory	Nathan Coe
Archie Thompson	Melbourne Victory	Nathan Coe
Carl Valeri	Melbourne Victory	Nathan Coe
NEWCASTLE JETS		
Joshua Barresi	Newcastle Jets	Adrian Madaschi
Mark Birighitti	Newcastle Jets	Adrian Madaschi
Zenon Caravella	Newcastle Jets	Adrian Madaschi
David Carney	Newcastle Jets	Adrian Madaschi
Blagoja Celeski	Newcastle Jets	Adrian Madaschi
Mitch Cooper	Newcastle Jets	Adrian Madaschi
Marcos Flores	Newcastle Jets	Adrian Madaschi
Sam Gallagher	Newcastle Jets	Adrian Madaschi
Samuel Gallaway	Newcastle Jets	Adrian Madaschi
Joel Griffiths	Newcastle Jets	Adrian Madaschi
Benjamin Kantarovski	Newcastle Jets	Adrian Madaschi
Ben Kennedy	Newcastle Jets	Adrian Madaschi
Scott Neville	Newcastle Jets	Adrian Madaschi
John Solari	Newcastle Jets	Adrian Madaschi

James Virgili	Newcastle Jets	Adrian Madaschi
Allan Welsh	Newcastle Jets	Adrian Madaschi
PERTH GLORY		
Diogo Alves Ferreira	Perth Glory	Daniel Vukovic
Jack Clisby	Perth Glory	Daniel Vukovic
Matthew Davies	Perth Glory	Daniel Vukovic
Daniel De Silva	Perth Glory	Daniel Vukovic
Dino Djulbic	Perth Glory	Daniel Vukovic
Jack Duncan	Perth Glory	Daniel Vukovic
Cameron Edwards	Perth Glory	Daniel Vukovic
Chris Harold	Perth Glory	Daniel Vukovic
Youssouf Hersi	Perth Glory	Daniel Vukovic
Scott Jamieson	Perth Glory	Daniel Vukovic
Andy Keogh	Perth Glory	Daniel Vukovic
Jamie Maclaren	Perth Glory	Daniel Vukovic
Nebojsa Marinkovic	Perth Glory	Daniel Vukovic
Mitchell Nichols	Perth Glory	Daniel Vukovic
Harry O'Brien	Perth Glory	Daniel Vukovic
Brandon O'Neill	Perth Glory	Daniel Vukovic
Joshua Risdon	Perth Glory	Daniel Vukovic

Sidnei Sciola Moraes	Perth Glory	Daniel Vukovic
Jordan Thurtell	Perth Glory	Daniel Vukovic
Michael Thwaite	Perth Glory	Daniel Vukovic
Riley Woodcock	Perth Glory	Daniel Vukovic
Ruben Zadkovich	Perth Glory	Daniel Vukovic
SYDNEY FC		
Terry Antonis	Sydney FC	Nick Carle
Predrag Bojic	Sydney FC	Nick Carle
Anthony Bouzanis	Sydney FC	Nick Carle
Alex Brosque	Sydney FC	Nick Carle
Milos Dimitrijevic	Sydney FC	Nick Carle
Alexander Gersbach	Sydney FC	Nick Carle
Christopher Gligor	Sydney FC	Nick Carle
Bernie Ibini-Isei	Sydney FC	Nick Carle
Christopher Naumoff	Sydney FC	Nick Carle
Ivan Necevski	Sydney FC	Nick Carle
Sasa Ognenovski	Sydney FC	Nick Carle
Nikola Petkovic	Sydney FC	Nick Carle
Sebastian Ryall	Sydney FC	Nick Carle
Peter Triantis	Sydney FC	Nick Carle
WELLINGTON PHOENIX		

Rolieny Bonevacia	Wellington Phoenix	Andrew Durante
Michael Boxall	Wellington Phoenix	Andrew Durante
Tyler Boyd	Wellington Phoenix	Andrew Durante
Joshua Brindell-South	Wellington Phoenix	Andrew Durante
Jeremy Brockie	Wellington Phoenix	Andrew Durante
Nathan Burns	Wellington Phoenix	Andrew Durante
Kenny Cunningham	Wellington Phoenix	Andrew Durante
Thomas Doyle	Wellington Phoenix	Andrew Durante
Roy Krishna	Wellington Phoenix	Andrew Durante
Vince Lia	Wellington Phoenix	Andrew Durante
Michael McGlinchey	Wellington Phoenix	Andrew Durante
Emmanuel Muscat	Wellington Phoenix	Andrew Durante
Albert Riera	Wellington Phoenix	Andrew Durante
Alejandro Rodriguez Gorrin	Wellington Phoenix	Andrew Durante
Benjamin Sigmund	Wellington Phoenix	Andrew Durante
WESTERN SYDNEY WANDERERS		
Seyi Adeleke	Western Sydney Wanderers	Ante Covic
Daniel Alessi	Western Sydney Wanderers	Ante Covic
Kwabena Appiah-Kubi	Western Sydney Wanderers	Ante Covic
Dean Bouzanis	Western Sydney Wanderers	Ante Covic

Mark Bridge	Western Sydney Wanderers	Ante Covic
Romeo Castelen	Western Sydney Wanderers	Ante Covic
Shannon Cole	Western Sydney Wanderers	Ante Covic
Alusine Fofanah	Western Sydney Wanderers	Ante Covic
Antony Golec	Western Sydney Wanderers	Ante Covic
Labinot Haliti	Western Sydney Wanderers	Ante Covic
Brendan Hamill	Western Sydney Wanderers	Ante Covic
Tomi Juric	Western Sydney Wanderers	Ante Covic
Iacopo La Rocca	Western Sydney Wanderers	Ante Covic
Martin Lo	Western Sydney Wanderers	Ante Covic
Daniel Mullen	Western Sydney Wanderers	Ante Covic
Yianni Perkatis	Western Sydney Wanderers	Ante Covic
Mateo Poljak	Western Sydney Wanderers	Ante Covic
Nikita Rukavytsya	Western Sydney Wanderers	Ante Covic
Vitor Saba	Western Sydney Wanderers	Ante Covic
Jaushua Sotirio	Western Sydney Wanderers	Ante Covic
Matthew Spiranovic	Western Sydney Wanderers	Ante Covic
Jason Trifiro	Western Sydney Wanderers	Ante Covic

There being 39 Full Members in attendance (both personally and by teleconference) and 154 by proxy, a quorum was achieved.

3. ORDINARY BUSINESS

(a) Minutes of the 2013 Annual General Meeting

IT WAS RESOLVED that the minutes of the 2013 AGM of the PFA held on 25 September 2013 be accepted as a true and accurate record of that meeting.

(b) Reports

(i) Report from the Executive

The Executive presented a verbal report on behalf of the Executive on the activities of the PFA for the year ending 30 June 2014.

IT WAS RESOLVED that the Executive's report be accepted.

(ii) Report from the Chief Executive on the business of the PFA for the year ended 30 June 2014.

The Chief Executive presented a detailed verbal report on the business of the PFA for the year ending 30 June 2014.

IT WAS RESOLVED that the Chief Executive's report be accepted.

(c) Declarations of Interest

The Chief Executive made reference to the declarations of interest set out in the AGM Meeting Materials.

IT WAS RESOLVED that the declaration of interests be accepted.

(d) Ratification of Kathryn Gill as an Ordinary Member of the PFA Executive

On 30 September 2014, a casual vacancy occurred in the office of an Ordinary Member of the PFA Executive, at which time the PFA Executive appointed Kathryn Gill, a Full Member of the PFA.

IT WAS RESOLVED that, in accordance with Rule 10.5 of the PFA Rules, Kathryn Gill's appointment be ratified.

(e) Election for five Ordinary Members of the PFA Executive

Mr Jim Kourtis, Returning Officer, confirmed that five (5) nominations were received for five (5) vacancies for the office of an Ordinary Member of the PFA Executive, all of which are for a term of four (4) years. In accordance with Rule 24.10 of the PFA Rules, the following people were declared elected to the PFA Executive:

1. Ante Covic
2. Mark Milligan
3. Shane Stefanutto
4. Mile Jedinak
5. Alex Wilkinson

(f) Statements of PFA required under section 101(1) of the *Associations Incorporation Reform Act 2012 (Vic)*

In accordance with Section 101(1) of the *Associations Incorporation Reform Act 2012 (Vic)*, the following statements were received:

- (i) statement of income and expenditure for the PFA for the 2013/2014 financial year; and
- (ii) particulars of assets and liabilities of the PFA at the end of the 2013/2014 financial year.

The Chief Executive reported that in the view of the Executive:

- the statements give a true and fair view of the financial position of the PFA for the 2013/2014 financial year;
- there have been no subsequent events to alter that view; and

- there are reasonable grounds to believe the PFA will be able to pay its debts as and when they fall due.

IT WAS RESOLVED that the statements be accepted.

4. SPECIAL BUSINESS

(a) Report from the Chief Executive on the PFA's player education, development and wellbeing programs.

The Chief Executive presented his report on the PFA's player education, development and wellbeing programs and presented overview of the PFA Strategy.

IT WAS RESOLVED that the Chief Executive's report be accepted.

(b) Report from PFA Special Counsel Brendan Schwab on the PFA's recent collective bargaining negotiations and its industrial priorities until 2015.

Mr Schwab provided a report on the PFA Industrial strategy 2013 – 2015, with respect to the key decisions made at the PFA Special General Meeting on 12 June 2013.

IT WAS RESOLVED that the PFA Special Counsel's report be accepted.

(c) Any other matters

There were no other matters raised.

5. MEETING CLOSURE

There being no further business tabled, the Chief Executive declared the meeting closed at 4:00PM.

3. AGENDA ITEM 3 (b) (i) (ii) – REPORTS

3.1 Report of the PFA Executive

PFA President Matt McKay will verbally present to the meeting a report on the activities of the PFA Executive for the year ending 30 June 2015.

3.2 Report of the PFA Chief Executive

PFA Chief Executive Adam Vivian will verbally present to the meeting his report on the business of the PFA for the year ending 30 June 2015, and the developments of the PFA since the 2014 PFA Annual General Meeting.

4. AGENDA ITEM 3 (c) – NOTE THE COMPOSITION OF THE PFA EXECUTIVE

The current composition of the PFA Executive and the expiry date of each member's term of office is:

Name	Office	Expiry Date
Matt McKay	President	30 November 2016
Vacant	Chairman	NA
Adam Vivian	Chief Executive	31 March 2017
Adrian Leijer	Ordinary Member	30 November 2016
Jon McKain	Ordinary Member	30 November 2016
Bruce Djite	Ordinary Member	30 November 2016
Ante Covic	Ordinary Member	30 November 2017
Alex Wilkinson	Ordinary Member	30 November 2018
Mark Milligan	Ordinary Member	30 November 2018
Shane Stefanutto	Ordinary Member	30 November 2018
Kathryn Gill	Ordinary Member	30 November 2018
Mile Jedinak	Ordinary Member	30 November 2018

5. AGENDA ITEM 3 (d) (i) (ii)– STATEMENTS REQUIRED UNDER THE ASSOCIATIONS INCORPORATION REFORM ACT 2012 (VIC)

In accordance with section 101(1) of the *Associations Incorporation Reform Act 2012* (Vic), the audited financial statements of the PFA for the 2014/2015 financial year are available in **Attachment 1** and will be presented to the meeting for approval.

6. AGENDA ITEM 4 (a) - CONSIDERATION OF THE SPECIAL RESOLUTION TO ALTER THE RULES OF THE PFA

The PFA Executive recommends that the 2015 Annual General Meeting of the PFA pass a Special Resolution to alter the Rules of the PFA to include the National Team Committee for the Matildas per the table below.

A consolidated copy of the PFA Rules with the above amendments highlighted is available on request from the PFA or on www.pfa.net.au

	A) PROPOSED ALTERATION	B) RULE
1.	Include the following definition of Matildas: <i>“Matildas means the senior women’s national Team fielded by FFA;”</i>	3.1
2.	Renumber Rule 17.4 (b) to 17.4 (c).	17.4
3.	Add new Rule 17.4 (b) to read: <i>“establish, and maintain and obtain the approval of the National Team Committee for the Matildas before entering into or varying a material term of a Collective Bargaining Agreement or causing to have made or carried in a material respect an Industrial Instrument binding on a Footballers employed to play for the Matildas; and”</i>	17.4
4.	Amend Rule 17.5 by including “, <i>the National Team Committee for the Matildas</i> ”	17.5
5.	Amend Rule 17.6 by including “, <i>the National Team Committee for the Matildas</i> ”	17.6

7. AGENDA ITEM 5 (a) (b) (c) (d) – CONSIDERATION OF THE COLLECTIVE BARGAINING AGREEMENTS (CBA)

PFA Chief Executive Adam Vivian will present to the meeting the details of the 4 signed Agreements;

1. Whole of Game Funding Agreement
2. Interim A-League CBA
3. Interim Socceroos CBA
4. Interim Matildas CBA

8. AGENDA ITEM 6 (a) – SPECIAL BUSINESS

PFA National Manager Player Development, Ben Robertson, will present on the PFA's player education, development and wellbeing programs.

9. AGENDA ITEM 6 (b) – OTHER BUSINESS

The PFA Annual General Meeting provides an important opportunity for members to raise items of general business in accordance with the Rules of the PFA.

Attachment 1:



Hayes Knight Audit
chartered accountants - your partners in success

Hayes Knight Audit Pty Ltd
ABN: 86 005 105 975

Level 12, 31 Queen St,
Melbourne, VIC 3000

T: 03 8613 8888 F: 03 8613 8800

Email: info@hayesknightaudit.com.au

www.hayesknight.com.au

Registered Audit Company 291969

Independent Auditor's Report To the members of Professional Footballers Australia Inc.

Report on the Financial Report

We have audited the accompanying financial report being a special purpose financial report, of Professional Footballers Australia Inc., which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the officers' assertion statement.

Officers' Responsibility for the Financial Report

The officers of Professional Footballers Australia Inc. are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the Association Incorporation Reform Act 2012 and is appropriate to meet the needs of the members. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncement.

An independent Member of the Hayes Knight Group and Morison International.

Liability limited by a scheme approved under Professional Standards Legislation.

Associated Offices : Adelaide | Auckland | Brisbane | Darwin | Melbourne | Perth | Sydney

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Professional Footballers Australia Inc. as at 30 June 2015, and its financial performance and its cash flows for the year then ended in accordance with Association Incorporation Reform Act 2012.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report which describes the basis of accounting. The financial report is prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose

Hayes Knight Audit
Hayes Knight Audit Pty Ltd
Melbourne


Geoff S. Parker
Director

Dated this 13 day of November 2015



PROFESSIONAL FOOTBALLERS AUSTRALIA INC
REG No. A0027415N
ARBN 083 328 581

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

PROFESSIONAL FOOTBALLERS AUSTRALIA INC
REG No. A0027415N
ARBN 083 328 581

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PROFESSIONAL FOOTBALLERS AUSTRALIA INC
REG No. A0027415N
ARBN 083 328 581

COMMITTEE'S REPORT

Your committee members submit the financial report of the Professional Footballers Australia Inc. for the year ended 30th June 2015.

Committee Members

Matt McKay (President)
Adam Vivian
Jon McKain
Adrian Leijer
Bruce Djite
Mark Milligan

Ante Covic (Vice President)
Alex Wilkinson
Shane Stefanutto
Kathryn Gill
Mile Jedinak

Principal Activities

The principal activity of the association during the financial year was to represent inter alia the professional, industrial and employment interests of its members who are professional footballers.

Significant Changes

No significant changes and / or events took place during the 2015 financial year.

Operating Result

The surplus amounted to \$311,817. (2014: surplus \$611,282).

The PFA receives additional revenue from the FFA to administer the Career Development Program. Within the PFA's operating result \$119,023 loss relates to the Career Development Program. This loss represented the use of the surplus carried forward from the 2014 financial year.

Matters subsequent to the end of the financial year

No other matter or circumstance has arisen since 30th June 2015 that has significantly affected or may significantly affect the operations, the results of those operations or the group's state of affairs in future financial years.

Signed in accordance with a resolution of the Members of the Committee:



Chief Executive Officer
Adam Vivian

Dated this 13 day of November 2014.

PROFESSIONAL FOOTBALLERS AUSTRALIA INC.

REG No. A0027415N

ARBN 083 328 581

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 \$	2014 \$
REVENUE AND OTHER INCOME			
Revenue	2	<u>2,611,189</u>	<u>2,570,080</u>
TOTAL REVENUE AND OTHER INCOME		2,611,189	2,570,080
EXPENSES			
Employee benefits expenses		(638,004)	(609,311)
Depreciation and amortisation expenses		(24,110)	(13,588)
Travelling expenses		(110,766)	(104,405)
Administration Expenses		(79,662)	(134,899)
Legal expenses		(113,634)	(199,358)
Rent		(35,664)	(18,953)
Player programs & career development		(769,023)	(404,728)
Events & Member benefits		(42,354)	(52,213)
Player relations and programs		(189,063)	(4,736)
FIFPro		(86,852)	(43,973)
FIFPro Asia		(2,932)	(122,485)
Player Education & Special Assistance		(115,313)	(111,276)
Chairman's Expenses		(20,368)	(50,529)
Other Expenses		(71,627)	(88,342)
TOTAL EXPENDITURE		<u>(2,299,371)</u>	<u>(1,958,797)</u>
NET INCOME FOR THE YEAR		<u>311,817</u>	<u>611,282</u>
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>311,817</u>	<u>611,282</u>

The accompanying notes form part of these financial statements

PROFESSIONAL FOOTBALLERS AUSTRALIA INC.
REG No. A0027415N
ARBN 083 328 581

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Notes	2015 \$	2014 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	2,135,179	1,474,199
Trade and Other Receivables	5	402,024	760,322
TOTAL CURRENT ASSETS		<u>2,537,203</u>	<u>2,234,521</u>
NON-CURRENT ASSETS			
Plant and Equipment	6	40,369	33,345
Intangible Assets	7	42,953	22,111
TOTAL NON-CURRENT ASSETS		<u>83,323</u>	<u>55,456</u>
TOTAL ASSETS		<u>2,620,526</u>	<u>2,289,977</u>
CURRENT LIABILITIES			
Trade and Other Payables	8	180,371	199,744
Provisions	9	82,476	44,370
TOTAL CURRENT LIABILITIES		<u>262,847</u>	<u>244,115</u>
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>262,847</u>	<u>244,115</u>
NET ASSETS		<u>2,357,679</u>	<u>2,045,862</u>
MEMBER'S FUNDS			
Contributed Equity		50	50
Retained Profits		2,357,629	2,045,812
TOTAL MEMBERS' FUND		<u>2,357,679</u>	<u>2,045,862</u>

The accompanying notes form part of these financial statements

PROFESSIONAL FOOTBALLERS AUSTRALIA INC.

REG No. A0027415N

ARBN 083 328 581

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Contributed Equity \$	Retained Earnings \$	Total \$
Balance as at 30th June 2013	50	1,434,530	1,434,580
Surplus attributable to members	-	611,282	611,282
Balance as at 30th June 2014	<u>50</u>	<u>2,045,812</u>	<u>2,045,862</u>
Surplus attributable to members	-	311,817	311,817
Balance as at 30th June 2015	<u>50</u>	<u>2,357,629</u>	<u>2,357,679</u>

The accompanying notes form part of these financial statements

PROFESSIONAL FOOTBALLERS AUSTRALIA INC.
REG No. A0027415N
ARBN 083 328 581

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 \$	2014 \$
CASHFLOW FROM OPERATING ACTIVITIES			
Receipts re: Contracted Income		2,928,844	2,014,283
Payments to Suppliers and Employees		(2,258,289)	(1,842,005)
Interest Received		46,978	40,650
Interest Paid		-	-
Net Cash Provided by Operating Activities	10(b)	<u>717,533</u>	<u>212,928</u>
CASHFLOW FROM INVESTING ACTIVITIES			
Payment for Intangible Assets		-	-
Payment for Property, Plant and Equipment		(56,553)	(42,567)
Net Cash Used in Investing Activities		<u>(56,553)</u>	<u>(42,567)</u>
Net Increase in Cash Held		660,980	170,361
Cash at Beginning of Financial Year		1,474,199	1,303,838
Cash at End of Financial Year	10(a)	<u><u>2,135,179</u></u>	<u><u>1,474,199</u></u>

The accompanying notes form part of these financial statements

PROFESSIONAL FOOTBALLERS AUSTRALIA INC
REG No. A0027415N
ARBN 083 328 581

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act of Victoria. The committee has determined that the association is not a reporting entity.

The financial report covers Professional Footballers Australia Inc. as an individual entity. Professional Footballers Australia Inc. is an incorporated association which is incorporated and domiciled in Australia.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act of Victoria and the following applicable Accounting Standards in Australia:

- AASB 101: Presentation of Financial Statements
- AASB 107: Cash Flow Statements
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1031: Materiality

No other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or except where specifically stated, current valuations of non-current assets. The financial report is prepared in Australian dollars.

Significant Judgements and Key Assumptions

No significant judgements have been made in applying accounting policies that have a significant effect on the amounts recognised in the financial statements. No key assumptions have been made concerning the future and there are no other key sources of estimation, uncertainty at the balance date that the committee members consider to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

(a) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and with are subject to an insignificant risk of changes in value, and bank overdrafts.

PROFESSIONAL FOOTBALLERS AUSTRALIA INC
REG No. A0027415N
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

(b) Trade Receivables

Trade receivables are recognised at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivable.

(c) Plant and Equipment

Plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation on Plant and Equipment is calculated using either the straight-line or the diminishing value method depending on the type of asset, over their estimated useful lives or in the case of leasehold improvements the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

(d) Intangibles

Intangible assets that have a finite useful life are amortised over the useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired or whenever events or circumstances indicate that the carrying amount may not be recoverable. The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed annually. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the amortisation period or method as appropriate which is a change in the accounting estimate. The amortisation expense on intangible assets with finite lives is recognised in the statement of comprehensive income in the expense category consistent with the function of the intangible asset. If any indication of impairment exists an estimate of the asset's recoverable amount is calculated. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

(e) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the association prior to the end of financial year which are unpaid. These amounts are unsecured and are usually payable within 30 days of recognition.

(f) Provisions and Accruals

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

PROFESSIONAL FOOTBALLERS AUSTRALIA INC
REG No. A0027415N
ARBN 083 328 581

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

(g) Employee Benefits

Charges have been made against profits for amounts expected to be paid to employees for accrued annual leave and long service leave. Amounts accrued which represent vested entitlements are shown as current liabilities. Amounts accrued for long service benefits which are vested are shown as non-current liabilities and are calculated on the basis of the unvested rights of employees.

Contributions are made to employee superannuation funds and are charged as expenses when incurred. All employees are entitled to varying levels of benefits on retirement, disability or death. The superannuation plans or equivalent provided accumulated benefits. Contributions are made in accordance with the statutory requirements of each jurisdiction.

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to the Australian Taxation Office, is included with other receivables or payables in the Balance Sheet.

(i) Revenue

Revenue from the sale of goods and services is recognised upon the delivery of goods and services to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Sponsorship income is recognised over the term of the agreement as set out in the sponsorship agreements. Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt. All revenue is stated net of the amount of GST.

(j) Income Tax Expense

The Executive is of the opinion that the Professional Footballers Australia Inc. satisfies the necessary prerequisites to be an unregistered trade union pursuant to section 50-55 of the ITAA97. The Association is located in Australia, undertakes its activities principally in Australia and it is an association of workers established for the protection and furtherance of workers interests. The tax exempt status of Professional Footballers Australia Inc. as an unregistered trade union allows no recognition of income tax expense in the statements.

PROFESSIONAL FOOTBALLERS AUSTRALIA INC.
REG No. A0027415N
ARBN 083 328 581

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
NOTE 2: REVENUE		
Operating activities		
- Interest	46,978	40,650
- Member Subscriptions	94,358	110,448
- Collective Agreements	1,542,890	1,587,890
- Australian Athletes' Alliance	-	3,175
- Player Development	131,500	184,072
- FIFPro	549,894	489,143
- FIFPro Asia	2,500	125,000
- Membership Fees - Advocacy	188,285	-
- Other Revenue	54,785	29,702
	<u>2,611,189</u>	<u>2,570,080</u>
Interest from:		
- Term Deposits	34,652	29,030
- Other	12,326	11,620
	<u>46,978</u>	<u>40,650</u>
NOTE 3: AUDITORS' REMUNERATION		
Remuneration of the auditor		
- Auditing and reviewing the financial report	10,000	10,350
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash on hand	50	50
Term Deposits	1,388,547	851,555
Fundraising Account	-	-
Petty Cash	204	231
Cash at Bank	746,378	622,363
Total Cash and Cash Equivalents	<u>2,135,179</u>	<u>1,474,199</u>
NOTE 5: TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade Debtors	314,780	699,970
Less: Allowance for Doubtful Debts	(2,000)	(15,570)
Sundry Debtors	36,300	53,096
Other Receivables	9,000	(15,137)
Prepayments	31,138	27,752
Security Deposit	12,806	10,211
Total Trade and Other Receivables	<u>402,024</u>	<u>760,322</u>

The accompanying notes form part of these financial statements

PROFESSIONAL FOOTBALLERS AUSTRALIA INC.

REG No. A0027415N

ARBN 083 328 581

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
NOTE 6: PLANT AND EQUIPMENT		
Office Equipment at cost	66,692	42,590
Less accumulated depreciation	(37,218)	(22,027)
Leasehold Improvements	16,039	13,999
Less accumulated depreciation	(5,144)	(1,216)
Total Plant and Equipment	<u>40,369</u>	<u>33,346</u>
NOTE 7: INTANGIBLE ASSETS		
Curriculum at cost	46,330	46,330
Less accumulated amortisation	(46,330)	(46,330)
Trademark	1,000	1,000
Formation Costs	133	133
Web Design and Build	37,605	20,956
Less accumulated amortisation	(17,555)	(13,545)
Database	18,349	4,587
Leasehold Make Good	10,000	10,000
Less accumulated amortisation	(6,579)	(1,021)
Total Intangible Assets	<u>42,953</u>	<u>22,111</u>
NOTE 8: TRADE AND OTHER PAYABLES		
CURRENT		
Trade Payable	8,925	23,212
Sundry Creditors	1,796	1,962
Mastercard	-	7,714
GST Payable	11,137	46,365
Superannuation Payable	19,985	15,064
PAYG Withholding	38,097	19,845
FBT Receivable	(73)	(8,086)
Accruals - Various	72,451	55,417
Accruals - Auditors Remuneration	10,000	5,050
Accruals - PFA Scholarships	2,977	31,454
Payroll Tax	15,076	1,748
Total Trade and Other Payables	<u>180,371</u>	<u>199,744</u>
NOTE 9: PROVISIONS		
Provision - Annual Leave	72,476	34,370
Provision - Make Good	10,000	10,000
Total Provisions	<u>82,476</u>	<u>44,370</u>

The accompanying notes form part of these financial statements

PROFESSIONAL FOOTBALLERS AUSTRALIA INC.
REG No. A0027415N
ARBN 083 328 581

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
NOTE 10: CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash at the end of the financial year shown in the statement of cashflow is reconciled to the related items in the Balance Sheet as follows:		
Cash on hand	50	50
Cash at bank	<u>2,135,129</u>	<u>1,474,149</u>
	<u>2,135,179</u>	<u>1,474,199</u>
(b) Reconciliation of cash flow from operations with operating surplus		
Operating Surplus	311,817	611,282
Non-cash flow items in profit		
Depreciation	19,118	11,167
Amortisation	9,568	2,421
Provision for doubtful debts	- 13,570	6,316
(Profit)/Loss on sale of owned office equipment	0	0
Change in Assets and Liabilities		
Increase / (Decrease) in receivables	371,867	(515,147)
Increase / (Decrease) in provision	9,628	-
Increase / (Decrease) in payables	<u>9,105</u>	<u>96,889</u>
Cash flow from Operations	<u>717,533</u>	<u>212,928</u>

NOTE 12: ASSOCIATION DETAILS

The principal place of business of the association is:

Professional Footballers Australia Inc.

Level 2

221A & 221B / 757 Bourke Street

DOCKLANDS VIC 3008

The accompanying notes form part of these financial statements

PROFESSIONAL FOOTBALLERS AUSTRALIA INC
REG No. A0027415N
ARBN 083 328 581

AS TRUSTEE FOR THE AUSTRALIAN SOCCER PLAYERS ASSOCIATION TRUST
STATEMENT BY MEMBERS OF THE EXECUTIVE COMMITTEE OF MANAGEMENT

The committee have determined that the association is not a reporting entity.

The committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in note 1 to the financial statements.

In the opinion of the committee the financial report as set out in pages 2 -11;

1. Presents a true and fair view of the financial position of the Professional Footballers Australia Inc. as at 30 June 2015 and its performance for the financial year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the Professional Footballers Australia Inc. will be able to pay its debts as and when they fall due.

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



Committee Member / Chief Executive
Adam Vivian

Dated this 13 day of November 2015.