



**FOOTBALL
AUSTRALIA**

ABRIDGED ANNUAL REVIEW

2023

CHAIRMAN'S REPORT

Anter Isaac

As I present my inaugural Chairman's Report for Football Australia to our esteemed Congress Members and the broader Australian football community, I am heartened by the progress of our transformative journey since my appointment in November 2023. As custodians of the game, we are committed to building on the foundations laid by our predecessors who have guided and safeguarded this game for generations, and to the Australian football community, both of whom now look to us to undertake its leadership and move forward.

"THE PAST SIX MONTHS HAVE BEEN PIVOTAL IN SETTING THE STRATEGIC DIRECTION FOR OUR ORGANISATION'S FUTURE. WE OWE A DEEP GRATITUDE TO MY PREDECESSOR, MR CHRIS NIKOU, FOR HIS STEADFAST LEADERSHIP DURING IMMENSE CHALLENGES, INCLUDING THE COVID-19 PANDEMIC AND THE SIGNIFICANT GOVERNANCE RESTRUCTURE OF OUR PROFESSIONAL LEAGUES."

The highlight of Mr Nikou's tenure was undoubtedly the successful hosting of the FIFA Women's World Cup Australia and New Zealand 2023™, a landmark event that has indelibly shaped the landscape of Australian football.

Also, during these last six months, our Board has focused intensely on establishing a robust foundation for excellence. We have shifted away from short-term, transactional thinking to a strategic, long-term vision that prioritises sustainability and collective growth at all levels of Australian football. This shift involves a disciplined dedication to cultivating a culture where trust, capability and capacity thrive – essential elements for propelling our sport forward and securing its impact for future generations.

Aligned with our refreshed vision, we are committed to ongoing investments that foster a culture of service and excellence within Football Australia. This commitment includes revitalising our systems and processes to ensure we are capable and well prepared to meet future challenges, and capitalise on emerging opportunities. A notable improvement has been the alignment of our financial year with





the football season, enhancing our planning and operations. This strategic change allows for better synchronisation with the natural rhythms of our sport, which will also result in improved efficiencies.

We also face numerous challenges requiring our unwavering attention and strategic response. Key among these are enhancing strategic alignment and cooperation both with and among our members to empower our stakeholders and improving our communication with the private and public sectors. Maintaining financial sustainability is essential, as is our commitment to developing players, particularly within our Youth National Teams, to boost their international competitiveness and standing. Additionally, embracing advanced technology is critical, both on and off the field, and we are committed to a renewed and collective effort towards infrastructure development, to transform the experience and impact for football from grassroots to elite levels.

Moreover, we are implementing rigorous policies and system reforms to enhance consistency and transparency, and to foster an environment conducive to continuous improvement. These reforms are integral to achieving excellence in every aspect of our operations, both on and off the field. By aligning our efforts in this way, we aim to elevate the sport at all levels, promoting a more unified and sustainable growth trajectory.

We are enhancing our leadership team through strategic recruitment, underscoring our dedication to excellence. We are currently in the process of appointing a new chief financial officer (CFO), whose strategic financial expertise will be crucial to our operations. We are also delighted to announce the recent appointment of Mr Gary Moretti as the new Head of National Teams. Mr Moretti's extensive experience and notable skills will greatly improve our team management and performance, significantly advancing our objectives of excellence and long-term success in Australian football. These strategic appointments, coupled with a new organisational design prioritising our core functional areas, are designed to amplify the impact on our football Members and community. This reflects the ongoing commitment of the Board and CEO to invest in and expand the capabilities and capacity of Football Australia.

Our National Teams, the Subway Socceroos, CommBank Matildas, CommBank ParaMatildas and the CommBank Pararoos, have continued to exemplify our values, achieving commendable results internationally. These achievements are a testament to the effectiveness of our strategic investment in creating environments conducive to high performance. Their success not only reflects our commitment to excellence, but also serves as a source of national pride and inspiration.

“LOOKING TO THE FUTURE, WE ARE COMMITTED TO FOSTERING AN ENVIRONMENT OF COLLABORATION AND UNITY, PIVOTAL FOR THE LONG-TERM SUCCESS AND GROWTH OF AUSTRALIAN FOOTBALL. WE ARE ALSO COMMITTED TO THE POWER OF OUR COLLECTIVE EFFORT AND SHARED VISION TO DRIVE THE SUCCESS OF OUR SPORT.”

As we advance, we are dedicated to embodying the essential characteristics vital for navigating the competitive and rapidly evolving landscape of football, both domestically and internationally. These include being:

- **Formidable:** We are dedicated to maintaining a distinguished and respected presence that strongly supports our Members and elevates the entire Australian football family, both locally and internationally, on and off the field.
- **Stable:** We seek to create and sustain a reliable foundation of capability, capacity and capital, enabling us to effectively navigate challenges, support our community and pursue ambitious goals.



- **Dependable:** We commit to the consistent demonstration of availability, empathy and support towards fostering trusting relationships that strengthen the entire Australian football family through our steadfast actions, intentions and values.
- **Confident:** We are committed to operating with unwavering confidence, ensuring we speak, act, decide and lead effectively. Our confidence in our collective capabilities empowers us to make and convey decisions that uplift our community. By maintaining robust confidence in our communications, we strive for excellence that reinforces the strength and unity of our sport and stakeholders.
- **Compassionate:** We are committed to valuing the knowledge, capabilities and experience within Australian football to better understand and address the challenges, needs and opportunities of our ecosystem. Our aim is to cultivate a compassionate culture that enhances football's perspective and knowledge, and works towards fostering the sustainability, wellbeing and development of all members.
- **Bold:** We proactively engage in crafting, commencing and implementing necessary and transformative initiatives that tackle challenges and seize opportunities for Australian football, towards enhancing our sport both on and off the field.

“THESE CHARACTERISTICS DEFINE OUR PATH FORWARD AND ARE ESSENTIAL FOR ACHIEVING OUR GOALS IN THE DYNAMIC ENVIRONMENT OF INTERNATIONAL FOOTBALL.”

We are honoured to serve our Congress Members and the Australian football community, and we are excited about the promising future ahead. With your continued trust, patience, efforts and support, we are confident in our collective ability to achieve remarkable things and ensure that Australian football thrives on both the national and international stage.

Thank you for your remarkable dedication and unwavering efforts to our sport. Together, we look forward to building on the platforms that have been established and achieving even greater successes in the years to come.



ANTER ISAAC
CHAIRMAN
Football Australia



CEO'S REPORT

James Johnson

As I reflect on this reporting period (the second half of 2023), I am delighted to report that these six months represent the culmination of several years of strategy, the implementation of which marks a period of profound transformation and forward-looking achievements for Football Australia.

The alignment of our fiscal year with the calendar year is a strategic adjustment made to better synchronise Football Australia with the rhythms of international football calendars, our Member Federations' calendars, and the community football season. My report in Football Australia's **Annual Review 2023** included a detailed overview of the achievements of 2023. There are, however, several milestones that I wish to highlight.

During the Football Australia AGM on 22 November 2023, the appointments of Mr Anter Isaac as Chairman and Ms Jaclyn Lee-Joe as Deputy Chairwoman marked a pivotal moment in our governance. Their leadership, along with the addition of Mr Spiro Pappas and Mr Sam Ciccarello to the Football Australia Board, brings new energy and different perspectives to our Board at a crucial time in Football Australia's evolution. At this juncture I would also like to extend, on behalf of Football Australia, my gratitude to outgoing Chair Mr Chris Nikou, for his dedicated service and contributions to Australian football.

"THIS PERIOD HAS BEEN DEFINED BY THE CULMINATION OF STRATEGIC DECISIONS MADE SEVERAL YEARS AGO THAT WILL ENSURE THE LONG-TERM PROSPERITY AND RELEVANCE OF FOOTBALL IN AUSTRALIA."

Our focus has been sharply on innovation, leadership and strategic execution, particularly in leveraging global football events to enhance the connection and stature of our National Teams with the broader Australian football community.

I am pleased to report that Football Australia remains in a strong financial position, despite the net deficit of \$0.2 million. The company holds a positive Net Members' Equity of \$22.4 million.



Our strategic emphasis on connecting the successes of our National Teams with our community initiatives has never been stronger. The CommBank Matildas and Subway Socceroos are not just teams; they are beacons of national pride and important vehicles for inspiring participation at all levels of the sport. Both teams are consistently ranked in the top-three most-favoured National Teams in Australia, with the CommBank Matildas earning first place on the back of the FIFA Women's World Cup Australia and New Zealand 2023™.

“THE GROWING POPULARITY OF BOTH THE SUBWAY SOCCEROOS AND THE COMMBANK MATILDAS PROVIDES US WITH A POWERFUL PLATFORM TO DRIVE INTEREST AND PARTICIPATION, WHICH IS CRITICAL FOR THE GROWTH OF THE SPORT DOMESTICALLY.”

Much has been said about our hosting of the FIFA Women's World Cup Australia and New Zealand 2023™ in Australia. To Football Australia, it was not just a celebration of global football; it was a strategic investment that delivered significant tangible outcomes, from infrastructure to social benefits, as well as economic returns for Australian society.

This prestigious event captured the nation's attention, with 70% of Australians tuning in, contributing to a global television audience of two billion. The economic impact was substantial, injecting \$1.3 billion into the local economy. The tournament was supported by \$398 million in funding from federal, state and territory governments, with this investment also enhancing other sports sectors. This means that from an economic standpoint, for every dollar invested in the tournament, the Australian economy saw a remarkable return of \$1.70. It demonstrates that investment into football and global football events such as the FIFA Women's World Cup Australia and New Zealand 2023™, yields positive returns.

Despite these successes, however, the rapid growth of football underscores a pressing need to close a \$2.9-billion facilities gap, to accommodate future demands. This infrastructure development is crucial for leveraging the ongoing momentum and ensuring the sustainable growth of football across Australia, following such a landmark event. Bridging this facilities gap is crucial to the ongoing growth of the sport and we have made this a matter of urgency in our representations to governments.

The facilities gap will continue to widen, as our participation increased by 12% in 2023 on the back of the FIFA World Cup Qatar 2022™. Already in 2024, we are seeing higher increases in participation rates around the country after the transformative FIFA Women's World Cup Australia and New Zealand 2023™.

In October 2023, the fervour from the FIFA Women's World Cup Australia and New Zealand 2023™ continued when Football Australia successfully hosted Round 2 of the Women's Olympic Football Tournament Paris 2024™ Asian Qualifiers in Group A, which extended the CommBank Matildas' winning streak to 11 consecutive matches at the time. This underscored their enduring appeal and solidified their position alongside the Subway Socceroos – who ended 2023 with an unbeaten start to their FIFA World Cup 26™ Qualifying campaign – as one of the top-three favourite National Teams in Australian sports for 2023. We are proud to have two of the most recognisable national sporting teams in Australia, who inspire millions of people here and around the world. Both teams have been able to successfully blend youth and experience to achieve world-class results, while also nurturing the next generation of National Team players. The results of both programs speak to the success and the health of our National Teams.

Following our hosting of the Women's World Cup Australia and New Zealand 2023™, we took steps to secure the immediate future of the sport. One of the most significant achievements was the negotiation and signing of a landmark National Teams Collective Bargaining Agreement (CBA) with Professional Footballers Australia (PFA). This new CBA is revolutionary, introducing a sophisticated economic model that aligns player compensation with the commercial success of our National Teams.

It is a testament to a new era of partnership where our players are acknowledged not just as athletes, but also as integral contributors to the commercial viability of the sport.

Innovation is the cornerstone of our approach to maintaining and expanding the influence of Australian football. Reacquiring the Asian Football Confederation (AFC) National Team rights and securing the broadcast rights to the FIFA Women's World Cup 2027™ are strategic moves designed to maximise control over our content and unlock new revenue streams. These rights are critical components of our strategy to secure a transformative broadcast deal, which we anticipate will set new benchmarks in the valuation of football media rights in Australia.

In November 2023, we were also excited to announce a 10-year contract extension with Nike that will see our longstanding partnership enter a third decade, making it the most enduring sponsor relationship in Nike's history with Federation and club partnerships in Australia. The partnership – the value of which is the largest in the organisation's history – signals significant investment into the future of Australia's National Teams, Football Australia, and football at every level. Our partnership with Nike has been transformative, and this extension represents a strong endorsement for Football Australia and the growth of football at all levels across the nation.

The potential of the new CBA, a new broadcast deal and the historic Nike deal extend beyond immediate financial uplift. They ensure we can invest more deeply in grassroots development, player health, and the overall infrastructure of football in Australia. The importance of these investments cannot be overstated, as they form the foundation upon which the long-term success of the sport will be built.

We also welcomed the iconic brand, MILO®, as an official partner of the highly popular MiniRoos program. This exciting new partnership brings together two of Australia's most loved brands in MILO® and MiniRoos, to deliver the number one junior sporting program in the country at a time when participation and registration numbers are surging. In 2023, almost 240,000 children participated in MiniRoos and, together with MILO®, we are excited about being able to provide more opportunities for girls and boys to participate in football.





“IN AN EXTRAORDINARY YEAR MARKED BY THE FIFA WOMEN’S WORLD CUP AUSTRALIA AND NEW ZEALAND 2023™, FOOTBALL AUSTRALIA ALSO CELEBRATED A SERIES OF PRESTIGIOUS ACCOLADES. THESE ACHIEVEMENTS NOT ONLY UNDERSCORE THE ORGANISATION’S STRATEGIC VISION FOR THE SPORT, BUT THEY ALSO HIGHLIGHT THE SPORT’S CHERISHED AND BELOVED POSITION WITHIN AUSTRALIAN SOCIETY.”

SPORT AUSTRALIA HALL OF FAME – THE DON AWARD

In a historic moment for Australian sports, on Friday 1 December 2023, the CommBank Matildas were honoured with the prestigious The Don Award for 2023 (named after the legendary Sir Donald Bradman AC) by the Sport Australia Hall of Fame, commemorating the team’s remarkable journey to, and during, the FIFA Women’s World Cup Australia and New Zealand 2023™, and symbolises their contribution to elevating women’s sport on a national stage.

SAM KERR AND FOOTBALL AUSTRALIA RECOGNISED AT THE ASIAN FOOTBALL CONFEDERATION AWARDS

On 14 October 2023, Football Australia received significant recognition at the Asian Football Confederation (AFC) Annual Awards held in Doha, Qatar, when CommBank Matildas Captain Sam Kerr was crowned the AFC Women’s Player of the Year – having won this accolade on more than one occasion – and Football Australia was honoured with the 2023 AFC President’s Recognition Award for Grassroots Football.

AUSTRALIAN NATIONAL DICTIONARY CENTRE WORD OF THE YEAR

To symbolise the CommBank Matildas’ prominence in Australian society, the Australian National Dictionary Centre selected ‘Matilda’ as Word of the Year for 2023, cementing the team in the Australian lexicon.

MARIE CLAIRE’S WOMEN OF THE YEAR AWARDS – A NIGHT OF TRIUMPH FOR THE COMMBANK MATILDAS

The CommBank Matildas were named Champions of the Year at *marie claire’s* annual Women of the Year Awards on 23 November 2023 in Sydney. Sam Kerr was also honoured as the Icon of the Year, edging out prominent figures like Leigh Sales, Cate Blanchett and Marcia Hines. Mary Fowler also graced *marie claire’s* Woman of the Year cover in November. The Women’s National Team’s recognition at the *marie claire* annual awards is a source of immense pride and aligns perfectly with Football Australia’s vision of making football the sport of choice for women in Australia.

TIKTOK AUSTRALIA SPORTS CREATOR OF THE YEAR – A DIGITAL MILESTONE

Football Australia was also proud to win the TikTok Australia Sports Creator of the Year 2023 award at the TikTok Australia Awards held in Sydney on 6 December. This award celebrates Football Australia’s strategic partnership with TikTok, marking a significant step in Football Australia’s digital engagement strategy. ‘Our innovative approach to digital engagement, as recognised by this award, is integral to our vision of connecting with fans across diverse platforms,’ James Johnson, CEO Football Australia, stated.

GQ 2023 MOTY AWARDS – TEAM OF THE YEAR

The CommBank Matildas’ inclusion in this event demonstrates the cultural force they have become in the last 12 months, and the Team of the Year Award on 6 December recognises that impact and how they shaped Australian life in 2023.



FOOTBALL CONTENT AWARDS – A BRONZE VICTORY

Football Australia secured a Bronze Award at the international Football Content Awards, recognising the organisation’s outstanding online media presence in 2023. This accolade underlines Football Australia’s commitment to delivering high-quality, engaging content, placing the organisation alongside the top international football clubs.

“THE NEXT CYCLE OF AUSTRALIAN FOOTBALL IS POISED TO BE ONE OF THE MOST DYNAMIC, HAVING THE POTENTIAL FOR THE GREATEST IMPACT ON THE GAME TO DATE. WITH KEY GLOBAL EVENTS ON THE HORIZON, INCLUDING THE FIFA WORLD CUP 26™, AND OUR PUBLIC CAMPAIGN TO HOST MORE GLOBAL FOOTBALL TOURNAMENTS IN AUSTRALIA, WE ARE STRATEGICALLY POSITIONING FOOTBALL AUSTRALIA NOT ONLY TO PARTICIPATE IN THESE EVENTS, BUT ALSO TO USE THEM AS CATALYSTS FOR GROWTH IN THE DOMESTIC GAME.”

Most recently, the AFC Women’s Football Committee identified Australia as its preferred bidder to host the AFC Women’s Asian Cup™ 2026. This was formally ratified when the AFC Executive Committee met on 15 May 2024 confirming that Football Australia will host the 2026 edition of the AFC Women’s Asian Cup.

Looking forward, the challenges are as significant as the opportunities. The evolving landscape of global football, changes in media consumption, and the need for continuous innovation

in how we engage with fans and stakeholders, are areas that will require close scrutiny and strategic agility. In response to the evolving landscape of football and the ambitious goals set for the upcoming years, Football Australia has embarked on a strategic organisational transformation. This transformation not only reflects our proactive approach to governance, but also underscores our commitment to excellence and innovation in advancing the interests of football in Australia.

The year 2023 was a watershed for Football Australia. Our innovative approaches, strengthened leadership, and strategic foresight have positioned us at the forefront of not just national, but also global conversations about the future of football. As we move through 2024 and beyond, our commitment to elevating Australian football to unprecedented heights remains steadfast and we look forward to working towards this, ensuring the sport continues to thrive.



JAMES JOHNSON
CHIEF EXECUTIVE OFFICER
Football Australia



FINANCIAL REPORT



FINANCIAL REPORT

FOR THE SIX-MONTH PERIOD ENDING DECEMBER 2023

The net operating deficit of Football Australia for the six months ending 2023 is \$0.2 million, compared with a \$0.67 million surplus for year ending June 2023. Excluding extraordinary items and discontinued operations, the net deficit is \$6.1 million, compared with a \$0.67 million surplus for year ending June 2023.

The six months to December 2023 saw the CommBank Matildas achieve their best-ever FIFA Women's World Cup™ performance at the FIFA Women's World Cup Australia and New Zealand 2023™, finishing fourth overall. Gate receipts continue to increase as the CommBank Matildas play more games at larger capacity stadiums, selling out the 60,000-seat Optus stadium for their Olympics qualifier against the Philippines in October 2023. Federal government funding remains a significant stream of revenue as Football Australia continues to pursue its **Legacy '23** strategy, focusing on preparing the CommBank Matildas for a successful performance, and striving for gender equality in grassroots participation.

We highlight the following results for Football Australia:

- Operating deficit before grants and distributions for the six months ended December 2023 of \$6.1 million.
- Grants and distributions for the six months ended December 2023 totalling \$0.65 million.
- Net deficit after discontinued operations and extraordinary items for the six months ended December 2023 is \$0.2 million.
- Net Members' Equity as at 31 December 2023 is \$22.4 million.

The financial results encapsulate the revenues and expenditures of administering and/or supporting the key pillars of our global game including:

- 10 National Teams (Youth National Teams through to both the men's and women's senior teams – the Subway Socceroos and CommBank Matildas) competing across all parts of Asia and the world.
- A national cup competition (Australia Cup, formerly FFA Cup).
- Football Development (MiniRoos and other participation programs, player pathways, Coach Education, club development, etc.).



FINANCIAL SUMMARY

FOR THE SIX MONTHS ENDED 31 DECEMBER 2023 (FY2023)

Football Australia has changed its reporting year end from June to December. The current review covers the six months from 1 July 2023 to 31 December 2023, while the comparative period covers the full year from 1 July 2022 to 30 June 2023.

OPERATING REVENUE

SUMMARISED PROFIT & LOSS (\$'000)	2023*	2023
Broadcast	6,397	11,377
Sponsorship	9,825	20,177
Gate Receipts	3,673	4,483
Host Government	2,203	6,800
Grants	5,941	18,005
Prize Money	9,503	19,374
Registration & Affiliation	6,683	11,733
Merchandising	762	3,182
Other	12,145	18,139
TOTAL OPERATING REVENUE	57,131	113,269

OPERATING EXPENSES

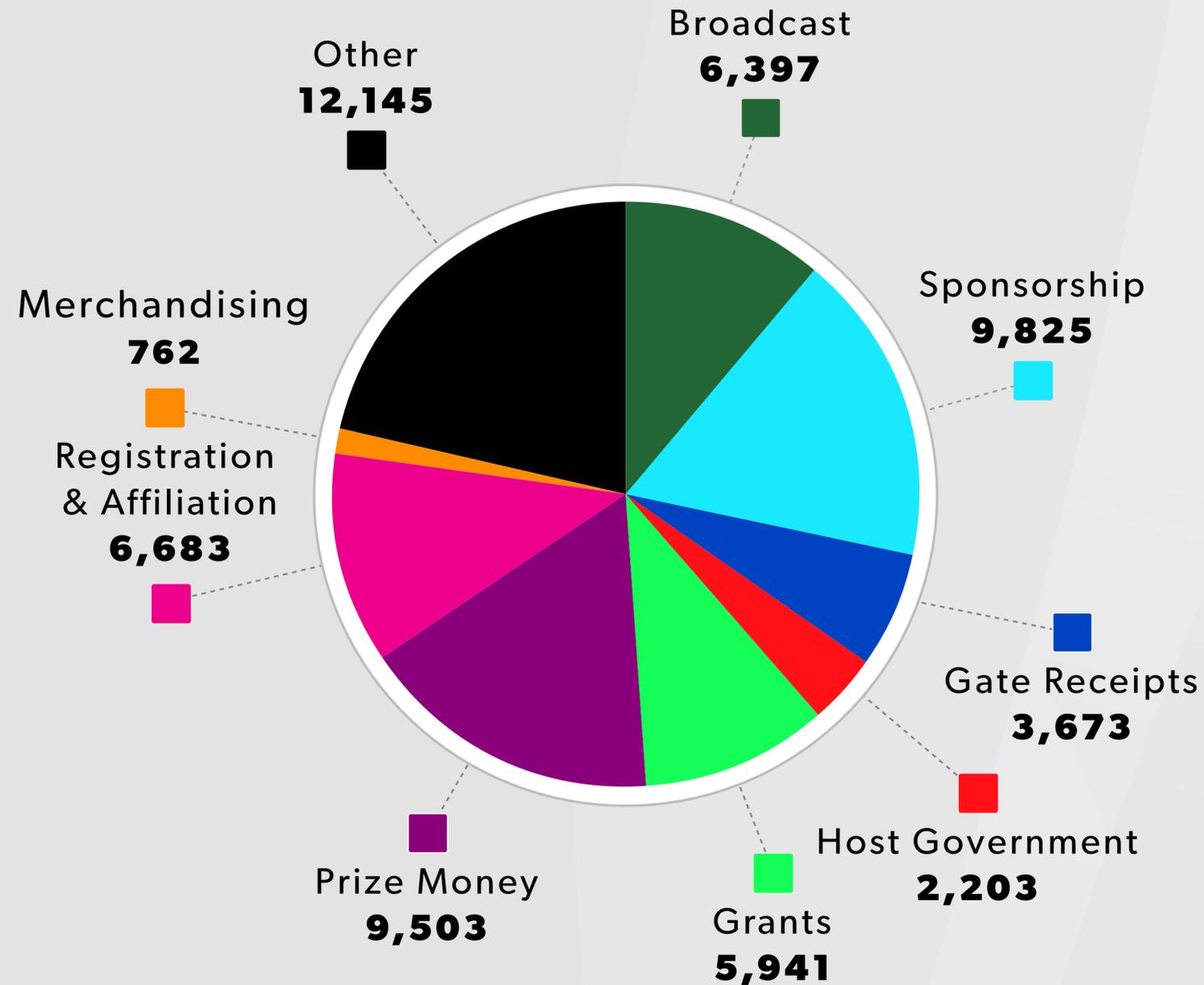
SUMMARISED PROFIT & LOSS (\$'000)	2023*	2023
Employee Benefits	27,695	47,504
Travel	13,614	15,660
Marketing & Media	2,387	5,398
Event Hosting	5,206	10,302
Administration	2,249	5,013
Broadcasting	2,527	4,314
Other Team Expenses	2,266	1,973
Professional & Consultants	1,246	2,035
Commissions	1,904	6,832
Communication & Technology	2,901	9,186
Other	1,221	2,103
TOTAL OPERATING EXPENSES	63,216	110,322

SUMMARISED PROFIT & LOSS (\$'000)	2023*	2023
OPERATING SURPLUS (Before Grants & Distributions)	(6,085)	2,948
Grants & Distributions	645	2,277
NET SURPLUS/(DEFICIT) (Before Discontinued Operations)	(6,730)	671
Extraordinary Items	6,488	-
Discontinued Operations	-	-
NET SURPLUS/(DEFICIT)	(242)	671
SUMMARISED BALANCE SHEET EXTRACT (\$'000)		
Total Assets	60,324	55,936
Total Liabilities	37,969	33,339
NET ASSETS	22,355	22,597



OPERATING REVENUE

Total revenue of \$57.1 million in the six months to December 2023 represents approximately half of the annual performance in FY2023 (\$113.3 million).



- **Broadcast (\$5 million less than Full Financial Year 2023 (FFY23))**

This category comprises domestic and international broadcast rights to Football Australia's competition, the Australia Cup, along with the Subway Socceroos, CommBank Matildas, and other Youth National Team matches. The six months to December 2023 represent 56% of the FFY2023 overall result, with the increase attributable to the timing of annual match revenue recognition.

- **Sponsorship (\$10.4 million less than FFY2023)**

This includes all sponsorship revenue in both cash and value-in-kind. Sponsorship revenue for the six-month period represents 49% of FFY2023. The period saw the continuation of the CommBank Matildas naming rights deal, Subway Socceroos naming rights deal, and LEGO® partner deals. Sponsorship revenue was slightly reduced by an accounting adjustment in both revenue and costs for a sponsorship contra contract with one of our partners.

- **Gate Receipts (\$0.8 million less than FFY2023)**

Gate receipts revenue was received in the six months to December 2023 across the Subway Socceroos, CommBank Matildas and Australia Cup Final. Additional gate receipts were received in FY2023 from the CommBank Pararoos and CommBank ParaMatildas matches. The six months to December 2023 saw an increase in average gate

receipts per game, driven by high attendance at CommBank Matildas fixtures during this period.

- **Host Government (\$4.6 million less than FFY2023)**

This category includes revenue received from various state and territory governments to secure the rights to host the Subway Socceroos and CommBank Matildas matches. This decrease is attributable to the timing of annual match revenue recognition.

- **Grants (\$12 million less than FFY2023)**

Football Australia receives grants for specific purposes from sources, including various government departments, the Australian Sports Commission, FIFA, and the AFC. The reduction in the six months to December is primarily driven by subsidies previously received and used in FY2023 for the qualification and preparation for the FIFA Women's World Cup Australia and New Zealand 2023™.

- **Prize Money (\$9.8 million less than FFY2023)**

This reflects prize money received from FIFA for the CommBank Matildas winning fourth place at the FIFA Women's World Cup Australia and New Zealand 2023™. FY2023 prize money comprised the Round of 16 qualification by the Subway Socceroos for the FIFA World Cup Qatar 2022™ campaign.

- **Registration & Affiliation (\$5 million less than FFY2023)**

This category includes National Registration Fees (NRF), registration fees for various courses and competitions (coaching, refereeing accreditation, MiniRoos, Australia Cup). The six months to December 2023 represent 57% of FFY2023, with the increase due to higher revenue from NRFs, which are continuing to grow following recent increases in participation.

- **Merchandising (\$2.4 million less than FFY2023)**

Football Australia centralises the management of the official merchandising programs for National Teams' products, which includes the sale of merchandise at home matches. The decrease is a result of lower Football Australia merchandise sales in the six months to December 2023, which is due to fewer Subway Socceroos and CommBank Matildas matches being hosted.

- **Other (\$6 million less than FFY2023)**

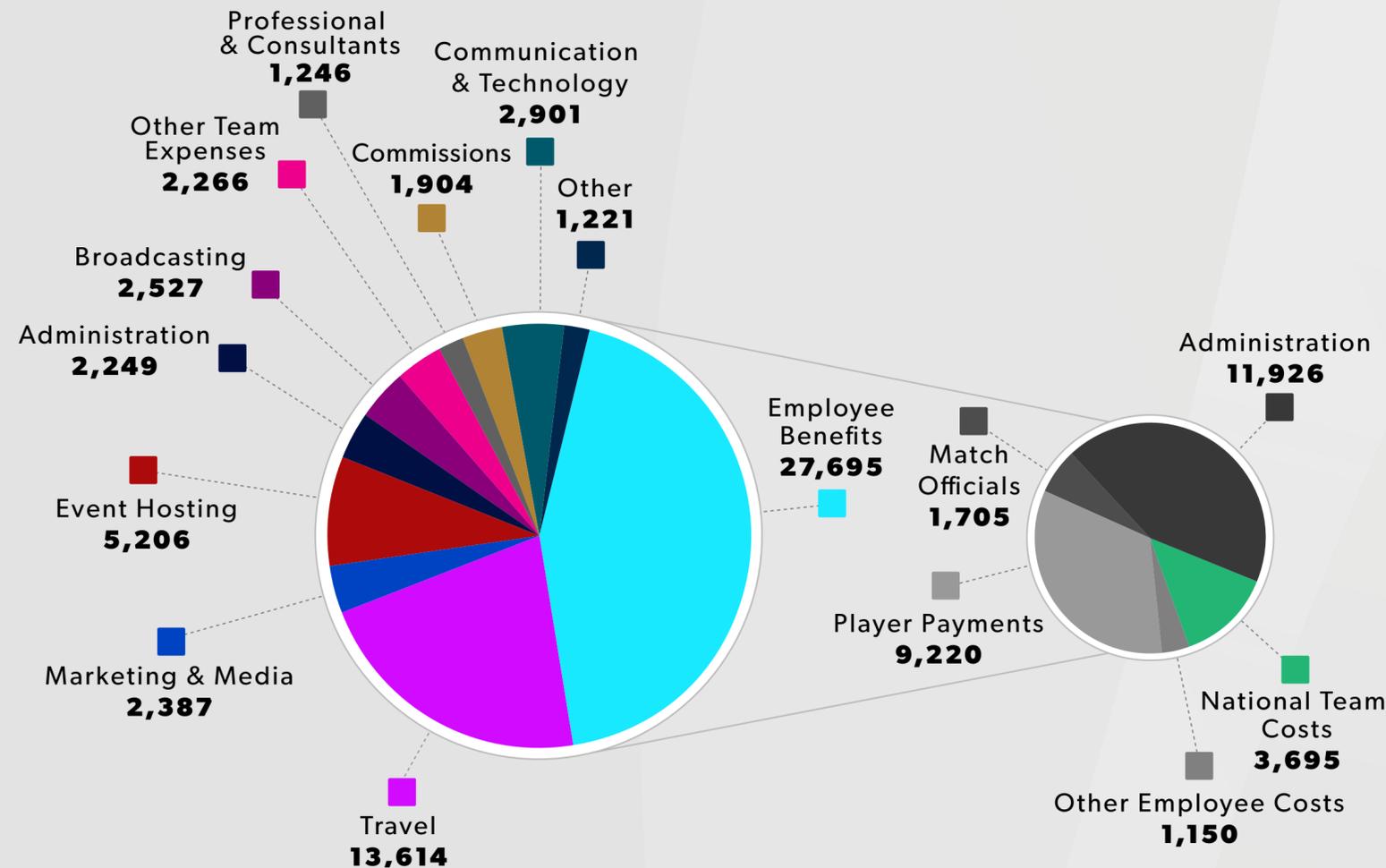
All other revenues not captured under specific categories are allocated to Other Revenue. Significant items include domestic product and integrity fees, cost recoveries from the Australian Professional Leagues (APL), revenue from Sporting Schools programs and sanction fees for international club matches. The six months to December 2023 represent 67% of FFY2023, with the increase primarily driven by a combination of increased integrity fees and appearance fee income.



OPERATING EXPENSES

Operating expenditure of \$63.2 million for the six months to December 2023 represents approximately 57% of the annual expenditure in FY2023 (\$110.3 million).

The key elements comprising operating expenditure are shown in the Operating Expenses chart below.



- **Employee and Team Benefit Expenses (\$19.8 million less than FFY2023)**

The six-month period to December 2023 represents 58% of FY2023. The higher costs in those six months to December reflect a companywide increase in salaries from 1 July 2023 offset by lower National Team bonuses driven by the number of competitions attended by the National Teams during that period.

- **Travel Expenses (\$2 million less than FFY2023)**

The six-month period to December 2023 represents 87% of FY2023. The National Teams were required to travel extensively during this six-month period. The significant increase in travel expenses was driven by recent increases in both international and domestic airfares and the necessity for a Subway Socceroos charter flight.

- **Marketing & Media (\$3 million less than FFY2023)**

The six-month period to December 2023 represents 44% of FY2023. The decrease in marketing and advertising revenue was driven by the fewer number of National Team broadcast matches during that period.

- **Event Hosting (\$5 million less than FFY2023)**

This category includes expenses incurred in delivering matches across Subway Socceroos, CommBank Matildas, CommBank Pararoos and CommBank

ParaMatildas, and the Australia Cup Final matches. The six-month period to December 2023 represents 51% of FY2023, with the relatively consistent event hosting costs driven by domestic National Teams matches held during the period, and a cap on venue hire fees.

- **Administration (\$2.8 million less than FFY2023)**

This allocation includes corporate overheads, such as office rental, utilities, legal fees and depreciation. The six-month period to December 2023 represents 45% of FY2023.

- **Broadcasting Expenses (\$1.7 million less than FFY2023)**

Broadcast costs are incurred in line with broadcast revenue. Broadcast costs have increased in line with revenue in the current period.

- **Other Team Expenses (\$0.3 million increase from FFY2023)**

This increase comprises expenses incurred by the CommBank Matildas at the FIFA Women's World Cup Australia and New Zealand 2023™.

- **Professional & Consultants (\$0.8 million less than FFY2023)**

This category includes external expertise engaged across several areas, including audit, security and technology.

- **Commissions (\$5 million less than FFY2023)**

These expenses primarily represent the accounting recognition of contra sponsorship, contracted

servicing costs for sponsors and broadcasters, and licensing commissions for merchandise. The six-month period to December 2023 represents 28% of FY2023, due to an accounting adjustment in both revenue and costs for a sponsorship contra contract with one of our partners.

- **Communication & Technology (\$6.3 million less than FFY2023)**

This amount relates to digital technology, software and IT systems costs, and landline and mobile phone charges. The six-month period to December 2023 represents 32% of FY2023. The variance from FY2023 predominantly relates to investment into a new registration platform and increased investment in IT security during the full year FY2023.

- **Other Expenses (\$0.8 million less than FFY2023)**

The six-month period to December 2023 represents 67% of FY2023. This amount relates to insurance, foreign exchange movements and other miscellaneous costs incurred by Football Australia. Increases in these costs are driven by realised foreign exchange losses.

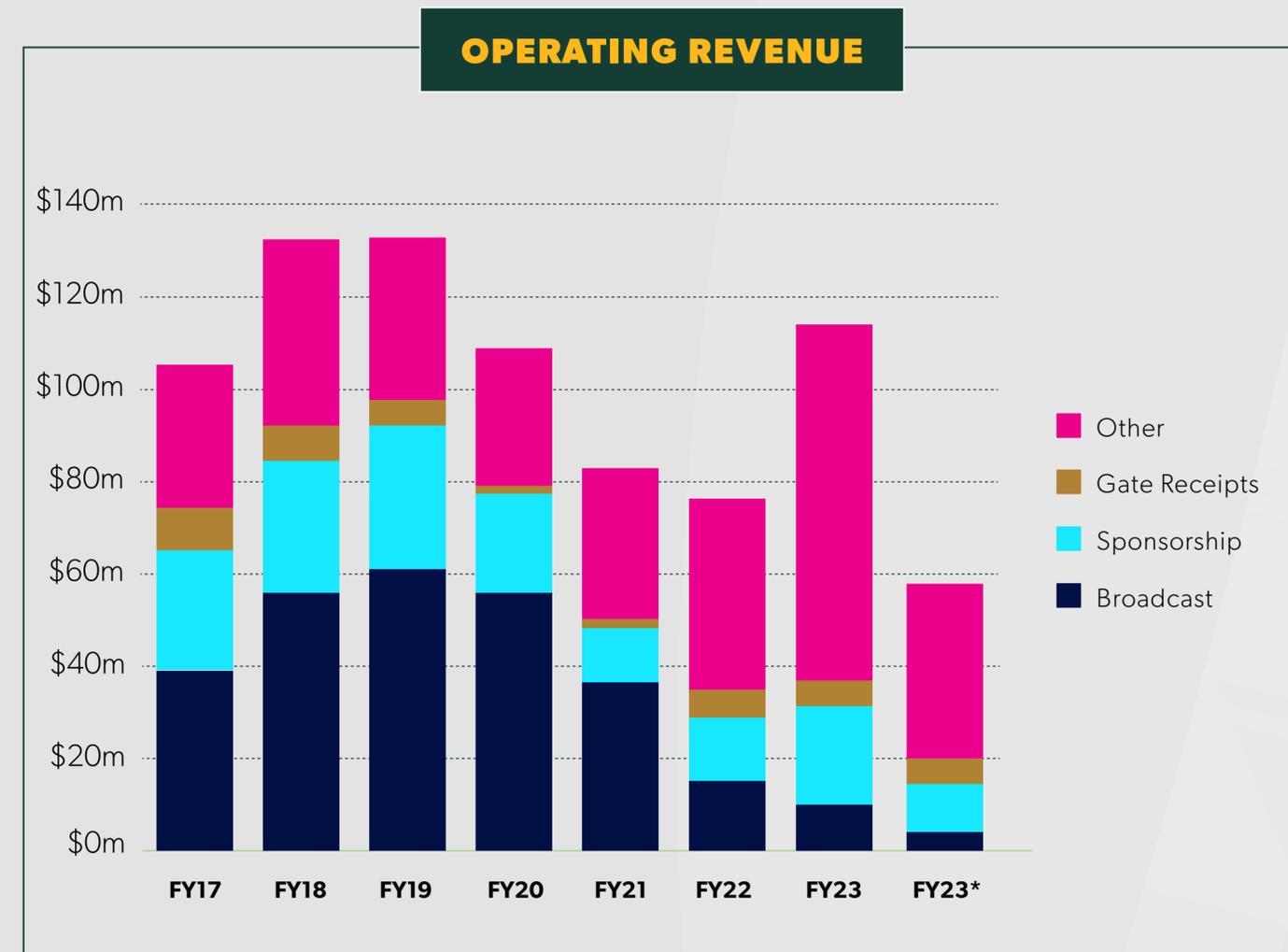
- **Grants and Distributions Expenses (\$1.6 million less than FFY2023)**

This represents grants and distributions to community and grassroots football, including via state and territory Member Federations.



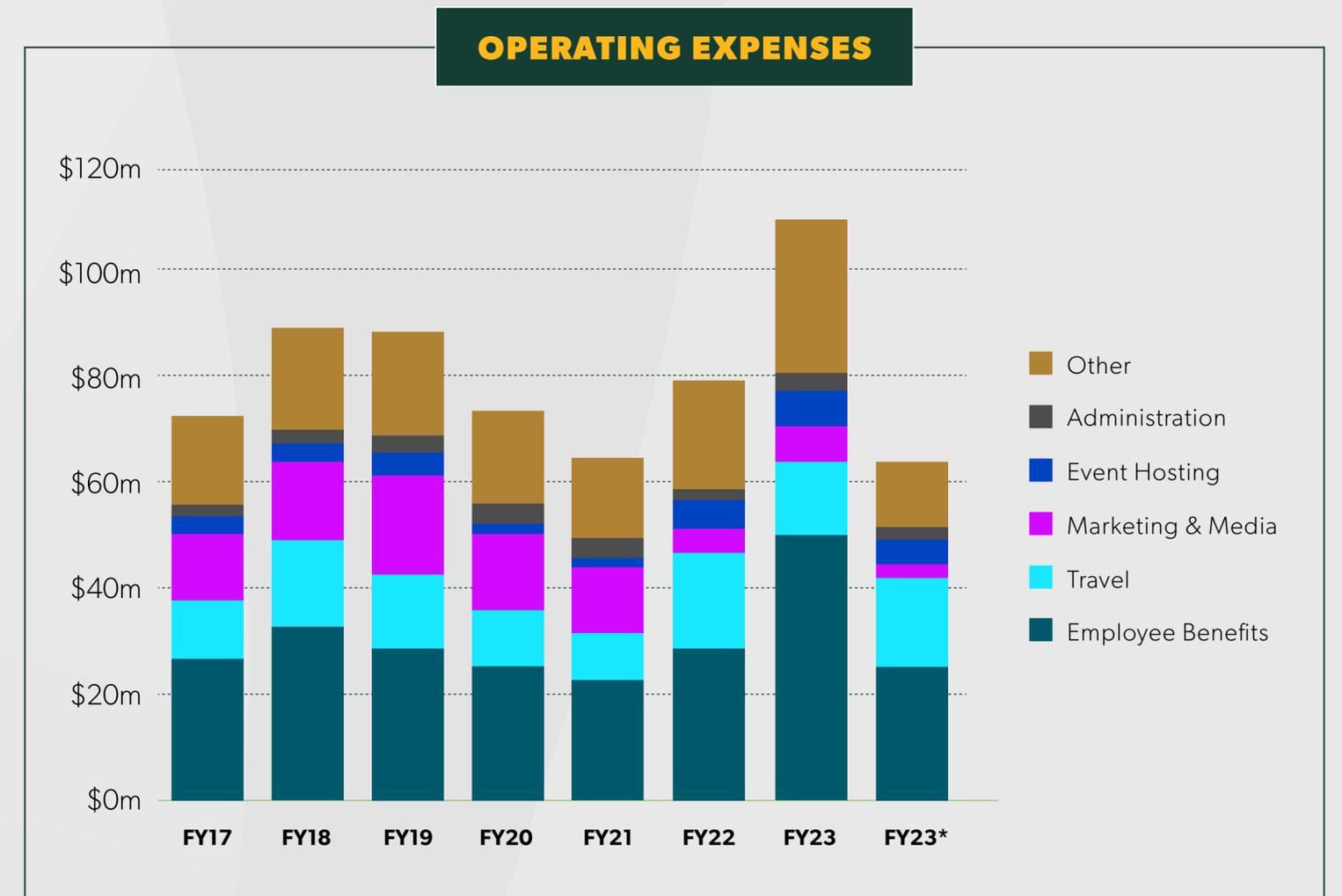
KEY HISTORICAL FINANCIAL COMPARATIVES

Revenue



*Football Australia has changed its reporting year end from June to December. The current review covers the six months from 1 July 2023 to 31 December 2023.

Expenditure

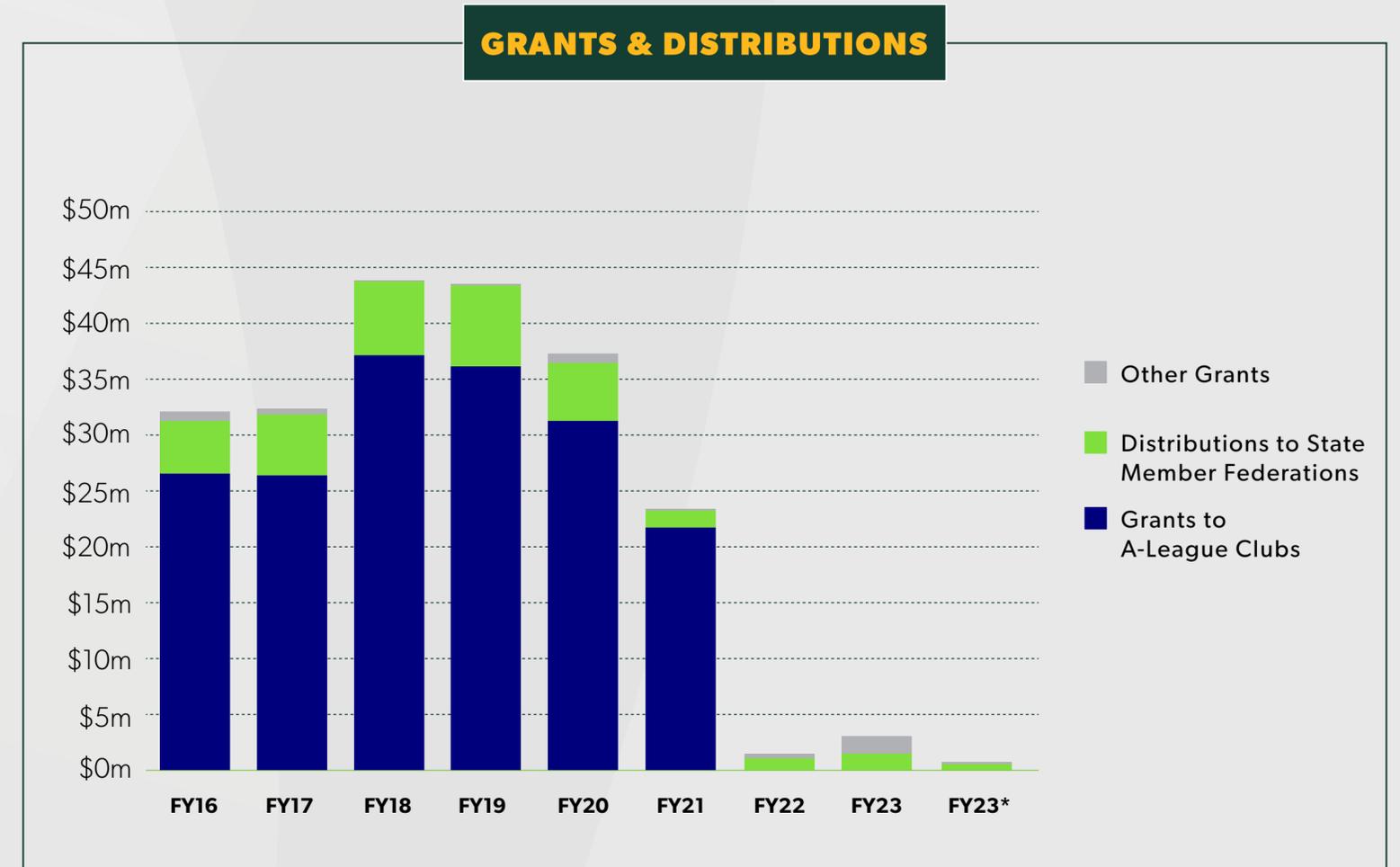
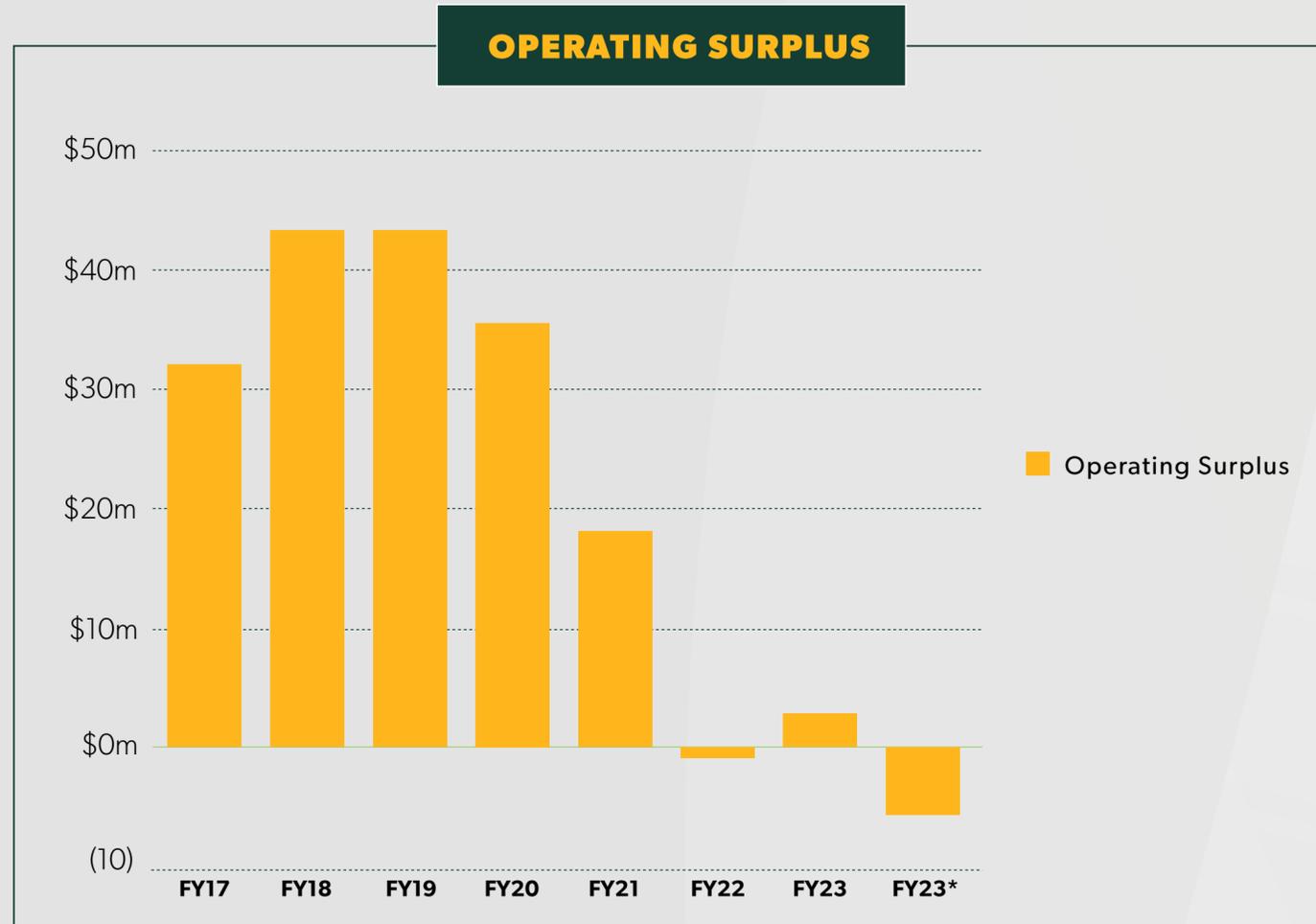


NB: FY2022 represents the first year of results after the unbundling of the professional leagues.

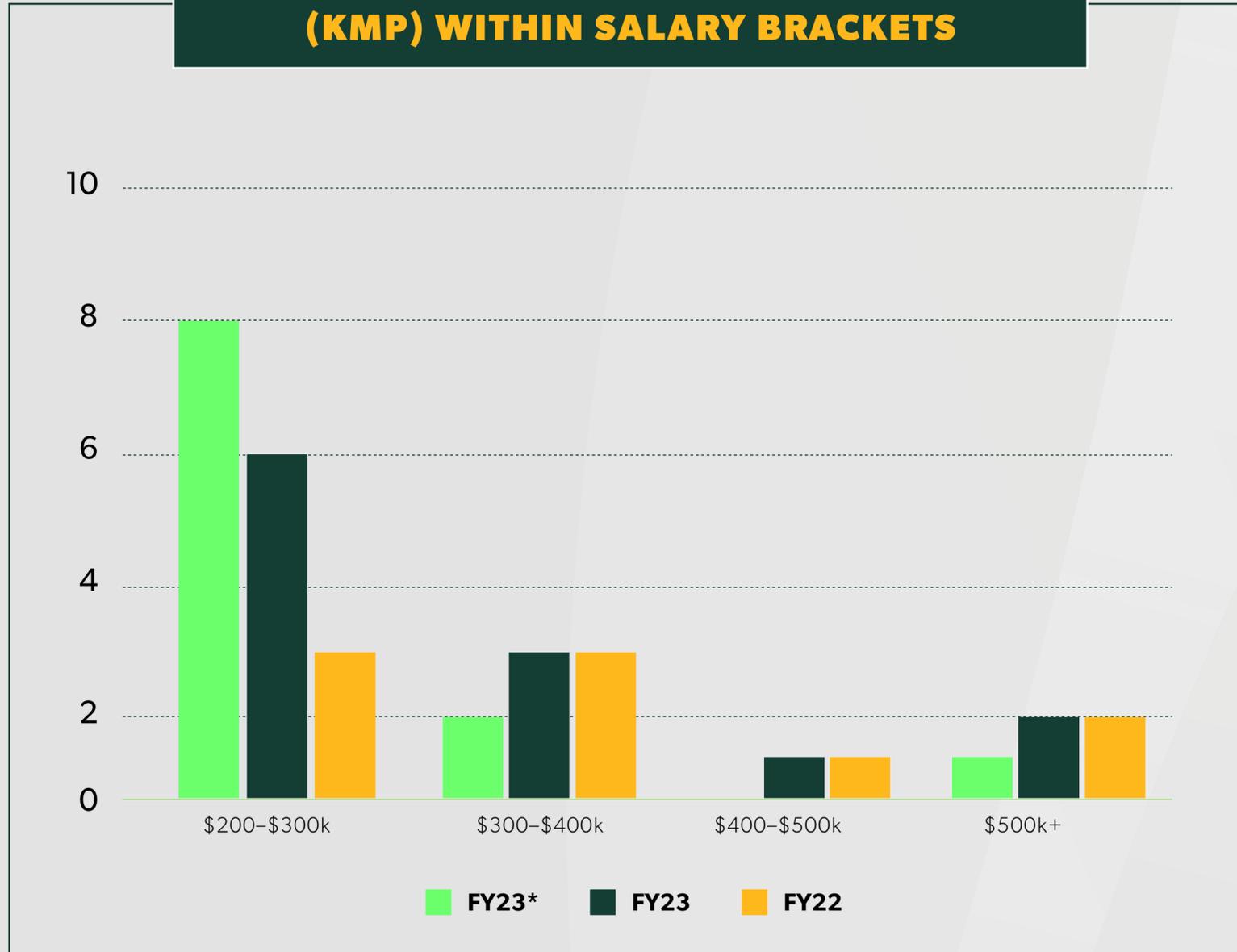


OPERATING SURPLUS

Before Grants and Distributions



NUMBER OF KEY MANAGEMENT PERSONNEL (KMP) WITHIN SALARY BRACKETS



*Based on estimated annualised salary, using six-month data.

NATIONAL TEAMS INVESTMENT \$'000

