



**PORT ADELAIDE
FOOTBALL CLUB
2016 FINANCIAL
STATEMENTS**

ABN 49 068 839 547

A COMPANY LIMITED BY GUARANTEE

Please note the following in relation to these summarised financial statements of the Port Adelaide Football Club for the year ended 31 October 2016;

(a) the summarised financial statements are derived from and consistent with the audited annual financial report for the year ended 31 October 2016, and

(b) the summarised financial statements are provided to Club Members as required by the Constitution of the Port Adelaide Football Club.

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2016

	Consolidated	
	2016	2015
ASSETS	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	664,431	1,199,532
Trade and other receivables	1,242,586	633,377
Inventories	469,059	549,118
Other	2,782,364	1,671,684
TOTAL CURRENT ASSETS	5,158,440	4,053,711
NON-CURRENT ASSETS		
Property, plant & equipment	13,686,784	13,749,197
TOTAL NON-CURRENT ASSETS	13,686,784	13,749,197
TOTAL ASSETS	18,845,224	17,802,908
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	6,257,803	5,528,850
Interest bearing loans and borrowings	1,607,461	340,819
Provisions	1,464,920	1,169,000
TOTAL CURRENT LIABILITIES	9,330,184	7,038,669
NON-CURRENT LIABILITIES		
Interest bearing loans and borrowings	5,411,775	6,675,814
Provisions	-	-
TOTAL NON-CURRENT LIABILITIES	5,411,775	6,675,814
TOTAL LIABILITIES	14,741,959	13,714,483
NET ASSETS	4,103,265	4,088,425
EQUITY		
Contribution on entry to AFL	2,500,000	2,500,000
Retained earnings	1,603,265	1,588,425
TOTAL EQUITY	4,103,265	4,088,425

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2016

	Consolidated	
	2016	2015
	\$	\$
Continuing Operations		
Revenue from trading operations	52,768,461	50,794,644
Cost of sales	(15,719,097)	(14,250,160)
Gross profit	37,049,364	36,544,484
Net profit/(loss) on disposal of property, plant & equipment	5,000	5,136
Football expenses	(22,601,361)	(22,355,954)
Administration expenses	(5,948,988)	(5,330,530)
Marketing expenses	(1,472,641)	(1,305,054)
Finance costs	(419,481)	(382,431)
Licensed Club expenses	(6,597,053)	(6,964,349)
Profit/(loss) from continuing operations	14,840	211,302
Other comprehensive income	-	-
Total comprehensive income/(loss)	14,840	211,302

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2016

	Contribution	Retained	Total
	on entry to AFL	Earnings	
	\$	\$	\$
CONSOLIDATED			
At 1 November 2014	2,500,000	1,377,123	3,877,123
Profit/(loss) for the year	-	211,302	211,302
At 1 November 2015	2,500,000	1,588,425	4,088,425
Profit/(loss) for the year	-	14,840	14,840
At 31 October 2016	2,500,000	1,603,265	4,103,265

STATEMENT OF CASH FLOWS
AS AT 31 OCTOBER 2016

	Consolidated	
	2016	2015
	\$	\$
Cash flows from operating activities		
Receipts from football, marketing, licensed venues and operations	57,124,056	57,551,955
Payments to suppliers and employees	(56,024,627)	(58,278,459)
Payments for player transfers	(382,911)	(382,911)
Interest received	23,100	3,460
Interest and other finance costs paid	(419,481)	(382,431)
Net cash flows (used in)/ from operating activities	320,137	(1,488,386)
Cash flows from investing activities		
Payments for property, plant and equipment	(862,841)	(1,017,341)
Proceeds from the sale of property, plant and equipment	5,000	5,136
Proceeds from sale of unrecognised intangible assets	-	-
Net cash flows used in investing activities	(857,841)	(1,012,205)
Cash flows from financing activities		
Proceeds from/(Repayment of) short-term borrowings & finance leases (excluding bank overdraft)	(6,016,072)	(2,493,273)
Proceeds from/(Repayments of) long-term borrowings	5,785,607	4,750,000
Net cash flows from/ (used in) financing activities	(230,465)	2,256,727
Net increase/(decrease) in cash and cash equivalents	(768,169)	(243,864)
Cash and cash equivalents at beginning of the financial year	1,199,532	1,443,396
Cash and cash equivalents at end of the financial year	431,363	1,199,532
Cash at bank and in hand	664,431	1,199,532
Bank overdraft	(233,068)	-
Net cash and cash equivalents at end of the financial year	431,363	1,199,532