

**From:** Mark Sinderberry  
**To:** [Community Affairs Committee \(SEN\)](#)  
**Subject:** RE: Community Affairs References - Rugby - 20 Sept 17 - QoN  
**Date:** Friday, 29 September 2017 5:21:22 PM  
**Attachments:**

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Dear Sir

In response to the senate enquiries request for examples of request put to the ARU by RugbyWA please find attached the request for funding assistance 29<sup>th</sup> February 2016.

Should you require further information please let me know.

Kind regards

Mark

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**From:** Mark Sinderberry  
**Sent:** Monday, 29 February 2016 4:39 PM  
**To:** 'Bill Pulver' [REDACTED]  
[REDACTED]  
[REDACTED]  
**Subject:** RWA Finances and Support request

Dear Bill

Please find enclosed the revised P&L forecast and cash flows for 2016 and 2017.

The RWA Board and Management are of the view that without some form of talent equalisation the Western Force franchise is simply not viable. After 10 years of failing to achieve on field success, the public and commercial supporter base is losing faith and now need to be convinced that the team can be competitive to continue with or increase their support.

### **Overview**

RWA request the ARU provide the following support:

1. A net advance of \$500,000 immediately to be offset against grants due in October, November, December of this year
2. A financing facility of \$1,000,000 to be available as required over the next 2-3 years in accordance with the cash flows
3. Meet with the WA Government to lobby the forgiveness or deferment of the outstanding loan to the WA Government

4. Commit to the introduction of talent equalisation measures in 2017 to ensure the Western Force can compete on the same level as the other Australian Super Rugby sides.

#### Attachments

#### Cash flow 2016

Since our meeting 4<sup>th</sup> February a number of savings and revenues have now been realised or confirmed however the major sponsorship that we had expected (originally listed in unsigned sponsorship) has not materialised causing a net shortage in sponsorship revenue of \$580,000.

At the RWA Board meeting 22<sup>nd</sup> February the Directors agreed not to sign off the 2015 accounts to allow more time obtain the necessary level of certainty about the ARU's and the WA Governments on-going support.

RWA have entered into a "review arrangement" with the ATO for the outstanding PAYG and FBT from December and January, paying \$10,000 per week up to 31 March. At which time RWA either finalises the outstanding amount which has been factored into the cash flow or has the option to consider a longer term payment plan however this does come with personal liability for the Directors.

All outstanding creditors have been factored into the cash flow.

Based on previous discussions and submissions we believe the WA Government are supportive of at least deferring the loan repayment due 30 June and therefor it has not been included in either 2016 or 2017 cash flows.

All key revenue items have been written down to reflect the knowledge that we have at this time and based on winning 3-4 games, securing an average of \$50,000 per match in hospitality sales, no additional membership income, no additional sponsorship for the 2016 season and a reduced yield from match day tickets of \$38.50 per ticket down from \$41 based on the first home game.

#### Cash Flow 2017

In addition to removing the additional creditors, Government grant and ATO payments, the only significant change to the 2017 cash flow is \$140,000 increase in match day sales and \$125,000 of hospitality sales based on 8 home matches, and \$400,000 of additional sponsorship income ,creating a net increase after costs of \$438,000.

#### Profit & Loss

2016 forecast loss \$547,000

2017 forecast loss \$108,000

No impact has been allowed for any structural change as a result of the Accenture review or improvement in competitiveness.

Future Force Foundation – (Accounts not included)

The establishment of the Future Force Foundation has been a key strategic initiative to develop sufficient local talent, reducing the need to recruit players from the traditional East coast rugby nurseries. If the Foundation ceases to exist this will increase the demand on the existing East coast talent pool. Like the ARU Foundation, the establishment of the Foundation has enabled funds to be raised from different channels but will ultimately benefit the competitiveness of the Western Force. There is annually \$120,000 forecast income from the Foundation to RWA for the use of facilities and non-core staff and this is noted in the P & L.

RWA acknowledge the necessity and importance of the review currently been undertaken by Accenture and commit to participating in reforms that will create a sustainable business model for all Super Rugby franchises.

RWA also offers the ARU unlimited access to all RWA records and finances and the opportunity to participate in all RWA Board meetings as we work through the issues being considered.

### **Accenture Discussion**

Further to our meetings with Accenture that were attended by:

- Charlie Fear Chairman Finance and Audit committee,
- Maryanne Wilson CFO - met separately
- Mark Sinderberry CEO

The following points were put forward

Background

- Current contracting and talent equalisation systems
- Previous financial support provided to Western Force and SR teams
- Challenges of operating in an AFL market
- Structures for developing long term talent in WA

We believe that in addition to the steps RWA has taken to date there are 3 stages to addressing the issues RWA face.

### **Stage 1 – by 15 March**

- Immediately provide RWA \$500,000 advance as previously outlined
- Provide a credit facility for circa \$1m to provide certainty for the on-going operation of the organisation- refer to cash-flow commentary below
- Meet with WA Government to confirm commitment which will assist in enabling the debt to be forgiven or delayed – 15 March dated agreed.

### **Stage 2 – by 31 July**

#### **1.Financial**

Investigate and implement

1. Centralisation of payroll/accounts/IT – current expenditure approx. \$400k  
or
2. look to share with other sports in WA due to challenges around time zones
3. Centralise member services – however there needs to be a clear understanding as to why this has failed in the past
4. Sublease building to other sports etc

## 2. SR Competitiveness

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Reference was made to Bill Pulver's email of the 17<sup>th</sup> December which outlined the funding provided to each SR team for High Performance and Talent Development. RWA believes these two areas should be considered separately.

### Talent Development

The current system is based on an arbitrary split of funding where NSW & QLD receive approximately a third each of the available funding and the balance is equally split amongst the other 3 Unions. RWA believes the model should reward the Unions that are producing players who are contracted by another Union through either a development fee or central reward payment.

### High Performance

As outlined in the email of the 17<sup>th</sup> December the top up levels paid by the ARU demonstrate significant imbalance in the quality of players and hence competitiveness of the SR teams. The performance of the teams over the past 5 years confirms the impact the top ups are having on competitiveness on each of the teams. Despite all of the top funded teams having 1 or 2 bad years all of them have been in the semi finals on 3 occasions during the past 5 years, whilst the Rebels and the Western Force have averaged between 12<sup>th</sup> and 13<sup>th</sup> place on the final ladder during the same period.

RWA believes there are 2 possible solutions to achieve an improvement in the equity of the structure

Option 1 Equalisation of talent – rate card changed to first \$350,000 to be paid by states which will put a greater cost onto the SR teams and their salary cap for Wallaby players, this will potentially force a redistribution of talent but this is not guaranteed as it may force some players overseas.

or

Option 2 Top up funding- ARU provide to the Western Force same level of top up funding as the third highest paid team, in 2016 this would equate to the same funding the Reds are due to receive. The funding should only be used to recruit players classified as foreign developers as this will ensure there is no inflationary pressure of Australian player salaries.

Failure to address the talent inequity issue will result in the uncompetitive teams continue to be financially dependent on the ARU.

Further issues to be considered

- Squad sizes be reduced to allow higher payments to fewer players with the balance of the

- squads funded by apprenticeship style agreements
- Central contracting of players and coaching staff

### Stage 3 – 31 December 2016

In addition to the options being considered by Accenture RWA will investigate several other models which will require the Western Force to become a subsidiary of RWA

These include

- Multi ownership model
- Multi sports structure where the resources of RWA could be shared across other WA sports

Again, we reiterate our willingness and desire to develop a solution that will benefit all of Rugby in Australia.

Kind regards

Mark



Mark Sinderberry  
Chief Executive Officer |

Rugby WA

[westernforce.com.au](http://westernforce.com.au) | [Facebook](#) | [Twitter](#) | [YouTube](#) | [Fixtures](#) |



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2016 CASH FLOW													
Weeks Dates	January	February	March	April	May	June	July	August	September	October	November	December	Total
Income													
Operating													
Sponsorship	42,098	364,795	635,072	181,508	193,374	213,587	82,824	63,026	181,504	18,566	55,196	356,954	2,388,505
Sponsorship - <b>Unsigned</b>	0	0	0	0	0	0	0	0	0	220,000	110,000	110,000	440,000
Membership	79,146	133,006	65,883	64,371	64,371	64,371	64,371	400,000	173,657	611,454	313,124	32,950	2,066,704
Corporate Hospitality	8,330	362,874	86,000	129,000	9,782	21,000	0	71,728	18,900	355,012	66,400	101,470	1,230,496
Grant - ARU	555,671	555,670	693,170	546,504	546,504	684,004	546,504	546,504	684,004	287,337	287,337	424,837	6,358,046
Grant - Other	3,940	4,272	179,669	92,272	4,272	4,272	2,842	178,217	2,217	2,217	2,217	2,217	478,621
Match Day	0	0	210,667	264,178	420,053	0	117,548	0	0	0	0	0	1,012,446
Events	0	0	0	0	0	0	66,000	0	0	0	0	0	66,000
NRC	11,000	14,667	1,833	1,833	1,833	1,833	12,833	18,333	61,964	61,964	62,239	1,833	252,166
Club Fees & Courses	15,606	42,244	89,287	121,407	94,320	81,395	89,799	61,045	78,920	14,845	56,645	45,920	791,428
Store/License Income	5,574	24,145	28,545	20,295	20,295	28,545	20,295	20,295	28,545	20,295	20,295	28,545	265,669
Interest	161	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,161
<b>Total</b>	<b>721,524</b>	<b>1,502,673</b>	<b>1,991,127</b>	<b>1,422,368</b>	<b>1,355,803</b>	<b>1,100,006</b>	<b>1,004,016</b>	<b>1,360,148</b>	<b>1,230,709</b>	<b>1,592,690</b>	<b>974,453</b>	<b>1,105,725</b>	<b>15,361,242</b>
						-							
Non Operating													
ARU	-	-	500,000	0	-	-	-	0	-	-	-	0	500,000
Force15/FFF	150,000	-	0	0	-	-	-	0	-	-	-	0	150,000
Future Force Foundation	-	-	30,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
DSR				80,000									80,000
Underwriters		-		0		-	-	0	-	-		0	0
	150,000	-	530,000	110,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	850,000
						-							
<b>Total Income</b>	<b>871,524</b>	<b>1,502,673</b>	<b>2,521,127</b>	<b>1,532,368</b>	<b>1,365,803</b>	<b>1,110,006</b>	<b>1,014,016</b>	<b>1,370,148</b>	<b>1,240,709</b>	<b>1,602,690</b>	<b>984,453</b>	<b>1,115,725</b>	<b>16,211,242</b>
						-							
Expenditure													
Operating													
Game Day/Events	(6,199)	(173,268)	(291,697)	(403,840)	(397,074)	7,587	(348,907)	(9,826)	(916)	(696)	(6,416)	(11,146)	(1,642,395)
Member servicing	0	(72,080)	(33,175)	(35,644)	(32,518)	(2,640)	(9,939)	(41,925)	(4,565)	(8,014)	(2,926)	(130,057)	(373,482)
Sponsor servicing	(514)	(191,323)	(88,721)	(122,557)	(70,259)	0	(28,839)	0	0	(10,000)	0	0	(512,213)
Community Rugby	(25,464)	(22,056)	(23,595)	(21,010)	(16,803)	(22,853)	(44,292)	(42,488)	(9,158)	(8,938)	(50,738)	(8,058)	(295,450)
NRC	0	0	0	0	0	0	0	0	(67,060)	(67,060)	(67,095)	0	(201,216)
Professional Rugby	(110,811)	(145,096)	(203,502)	(65,197)	(115,733)	(92,910)	(115,917)	(87,555)	(89,583)	(60,055)	(96,082)	(107,491)	(1,289,930)
Marketing	(656)	(21,438)	(11,082)	(11,512)	(10,543)	(11,082)	(11,512)	(10,543)	(11,082)	(11,512)	(10,543)	(14,195)	(135,702)
<b>Total Operating</b>	<b>(143,643)</b>	<b>(625,262)</b>	<b>(651,772)</b>	<b>(659,760)</b>	<b>(642,929)</b>	<b>(121,898)</b>	<b>(559,405)</b>	<b>(192,336)</b>	<b>(182,364)</b>	<b>(166,274)</b>	<b>(233,800)</b>	<b>(270,946)</b>	<b>(4,450,389)</b>
<b>Total Overheads</b>	<b>(48,284)</b>	<b>(56,808)</b>	<b>(79,249)</b>	<b>(44,655)</b>	<b>(45,315)</b>	<b>(80,601)</b>	<b>(57,333)</b>	<b>(57,113)</b>	<b>(78,770)</b>	<b>(93,412)</b>	<b>(59,418)</b>	<b>(80,184)</b>	<b>(781,143)</b>
Wages													
<b>Total Wages Players</b>	<b>(332,876)</b>	<b>(465,000)</b>	<b>(528,333)</b>	<b>(522,500)</b>	<b>(522,500)</b>	<b>(475,000)</b>	<b>(496,666)</b>	<b>(449,166)</b>	<b>(386,666)</b>	<b>(386,666)</b>	<b>(386,666)</b>	<b>(386,670)</b>	<b>(5,338,708)</b>
						0							
<b>Total Wages Staff</b>	<b>(291,224)</b>	<b>(352,713)</b>	<b>(352,713)</b>	<b>(352,713)</b>	<b>(346,313)</b>	<b>(346,313)</b>	<b>(356,313)</b>	<b>(346,313)</b>	<b>(346,313)</b>	<b>(346,313)</b>	<b>(346,313)</b>	<b>(346,313)</b>	<b>(4,129,869)</b>
<b>Total Wages</b>	<b>(624,099)</b>	<b>(817,713)</b>	<b>(881,046)</b>	<b>(875,213)</b>	<b>(868,813)</b>	<b>(821,313)</b>	<b>(852,979)</b>	<b>(795,479)</b>	<b>(732,979)</b>	<b>(732,979)</b>	<b>(732,979)</b>	<b>(732,983)</b>	<b>(9,468,577)</b>
						0							
Taxes													
Payroll Tax	0	(84,972)	(92,556)	(48,134)	(48,134)	(45,522)	(46,713)	(44,101)	(44,101)	(44,101)	(44,101)	(44,101)	(586,535)
FBT	0	0	(18,750)	0	0	(18,750)	0	0	(18,750)	0	0	(18,750)	(75,000)
ATO Debt	0	(30,000)	(560,000)	0	0	0	0	0	0	0	0	0	(590,000)
GST	0	(32,909)	(118,326)	(62,185)	(64,781)	(83,890)	(39,264)	(67,997)	(80,697)	(45,958)	(40,065)	(69,166)	(705,237)
<b>Total Taxes</b>	<b>0</b>	<b>(147,881)</b>	<b>(789,631)</b>	<b>(110,319)</b>	<b>(112,915)</b>	<b>(148,161)</b>	<b>(85,978)</b>	<b>(112,098)</b>	<b>(143,548)</b>	<b>(90,059)</b>	<b>(84,165)</b>	<b>(132,017)</b>	<b>(1,956,772)</b>
						0							
Capital Expenditure													
Leasehold Improvements	0	0	0	0	0	(2,500)	0	0	0	0	0	(2,500)	(5,000)
Loan Repayment - Govt	0	0	0	(80,000)	0	0	0	0	0	0	0	0	(80,000)
Loan Repayment - F15	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Replacement	0	0	0	0	0	0	0	0	0	(20,000)	0	0	(20,000)
IT Replacement	0	(5,592)	0	0	0	0	0	0	0	(5,000)	0	0	(10,592)
<b>Total Cap Ex</b>	<b>0</b>	<b>(5,592)</b>	<b>0</b>	<b>(80,000)</b>	<b>0</b>	<b>(2,500)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(25,000)</b>	<b>0</b>	<b>(2,500)</b>	<b>(115,592)</b>
						0							
<b>Total Expenditure</b>	<b>(816,026)</b>	<b>(1,653,256)</b>	<b>(2,401,698)</b>	<b>(1,769,947)</b>	<b>(1,669,972)</b>	<b>(1,174,472)</b>	<b>(1,555,695)</b>	<b>(1,157,027)</b>	<b>(1,137,661)</b>	<b>(1,107,724)</b>	<b>(1,110,362)</b>	<b>(1,218,630)</b>	<b>(16,772,472)</b>
						-							
Cash position													
Opening Cash Balance	164,821	220,319	69,736	189,164	(48,415)	(352,584)	(417,050)	(958,729)	(745,609)	(642,560)	(147,595)	(273,504)	164,821
Plus Inflow	871,524	1,502,673	2,521,127	1,532,368	1,365,803	1,110,006	1,014,016	1,370,148	1,240,709	1,602,690	984,453	1,115,725	16,231,242
Less Outflow	(816,026)	(1,653,256)	(2,401,698)	(1,769,947)	(1,669,972)	(1,174,472)	(1,555,695)	(1,157,027)	(1,137,661)	(1,107,724)	(1,110,362)	(1,218,630)	(16,772,472)
Closing Cash Balance	<b>220,319</b>	<b>69,736</b>	<b>189,164</b>	<b>(48,415)</b>	<b>(352,584)</b>	<b>(417,050)</b>	<b>(958,729)</b>	<b>(745,609)</b>	<b>(642,560)</b>	<b>(147,595)</b>	<b>(273,504)</b>	<b>(376,409)</b>	<b>(376,409)</b>

2017 CASH FLOW													
Weeks Dates	January	February	March	April	May	June	July	August	September	October	November	December	Total
Income													
Operating													
Sponsorship	117,098	439,795	710,072	256,508	268,374	278,587	82,824	63,026	181,504	18,566	55,196	356,954	2,828,505
Membership	79,146	133,006	65,883	64,371	64,371	64,371	64,371	400,000	173,657	611,454	313,124	32,950	2,066,704
Corporate Hospitality	8,330	362,874	86,000	129,000	9,782	21,000	0	71,728	18,900	255,012	66,400	51,470	1,080,496
Grant - ARU	555,671	555,670	693,170	546,504	546,504	684,004	546,504	546,504	684,004	537,337	537,337	674,837	7,108,046
Grant - Other	3,940	4,272	179,669	92,272	4,272	4,272	2,842	178,217	2,217	2,217	2,217	2,217	478,621
Match Day	0	0	210,667	264,178	420,053	0	117,548	0	0	0	0	0	1,012,446
Events	0	0	0	0	0	0	66,000	0	0	0	0	0	66,000
NRC	11,000	14,667	1,833	1,833	1,833	1,833	12,833	18,333	61,964	61,964	62,239	1,833	252,166
Club Fees & Courses	15,606	42,244	89,287	121,407	94,320	81,395	89,799	61,045	78,920	14,845	56,645	45,920	791,428
Store/License Income	5,574	24,145	28,545	20,295	20,295	28,545	20,295	20,295	28,545	20,295	20,295	28,545	265,669
Interest	161	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,161
Total	796,524	1,577,673	2,066,127	1,497,368	1,430,803	1,165,006	1,004,016	1,360,148	1,230,709	1,522,690	1,114,453	1,195,725	15,961,242
Non Operating													
ARU	-	-	0	0	-	-	-	0	-	-	-	0	0
Force15/FFF	-	-	0	0	-	-	-	0	-	-	-	0	0
Future Force Foundation	-	-	30,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
DSR				0									0
Underwriters		-		0		-	-	0	-	-		0	0
	-	-	30,000	30,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
2017 Assumptions													
Gate	-	19,375	19,375	38,750	38,750	-	38,750	-	-	-	-	-	155,000
Membership	-	-	-	-	-	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	-	17,188	34,375	34,375	34,375	17,187	137,500
Sponsorship - 2018	-	-	-	-	-	-	-	88,000	88,000	88,000	88,000	88,000	440,000
	-	19,375	19,375	38,750	38,750	-	38,750	105,188	122,375	122,375	122,375	105,187	732,500
Total Income	796,524	1,597,048	2,115,502	1,566,118	1,479,553	1,175,006	1,052,766	1,475,336	1,363,084	1,655,065	1,246,828	1,310,912	16,813,742
Expenditure													
Operating													
Game Day/Events	(6,199)	(173,268)	(291,697)	(403,840)	(397,074)	7,587	(348,907)	(9,826)	(916)	(696)	(6,416)	(11,146)	(1,642,395)
Member servicing	0	(72,080)	(33,175)	(35,644)	(32,518)	(2,640)	(9,939)	(41,925)	(4,565)	(8,014)	(2,926)	(130,057)	(373,482)
Sponsor servicing	(514)	(91,323)	(28,721)	(82,557)	(60,079)	0	(28,839)	0	0	(10,000)	0	0	(302,033)
Community Rugby	(25,464)	(22,056)	(23,595)	(21,010)	(16,803)	(22,853)	(44,292)	(42,488)	(9,158)	(8,938)	(50,738)	(8,058)	(295,450)
NRC	0	0	0	0	0	0	0	0	(67,060)	(67,060)	(67,095)	0	(201,216)
Professional Rugby	(110,811)	(145,096)	(203,502)	(65,197)	(115,733)	(92,910)	(115,917)	(87,555)	(89,583)	(60,055)	(96,082)	(107,491)	(1,289,930)
Marketing	(656)	(21,438)	(11,082)	(11,512)	(10,543)	(11,082)	(11,512)	(10,543)	(11,082)	(11,512)	(10,543)	(14,195)	(135,702)
Total Operating	(143,643)	(525,262)	(591,772)	(619,760)	(632,749)	(121,898)	(559,405)	(192,336)	(182,364)	(166,274)	(233,800)	(270,946)	(4,240,209)
Total Overheads	(48,284)	(56,808)	(79,249)	(44,655)	(45,315)	(80,601)	(57,333)	(57,113)	(78,770)	(93,412)	(59,418)	(80,184)	(781,143)
Wages													
Total Wages Players	(332,876)	(465,000)	(528,333)	(522,500)	(522,500)	(475,000)	(496,666)	(449,166)	(386,666)	(386,666)	(386,666)	(386,670)	(5,338,708)
Total Wages Staff	(291,224)	(352,713)	(352,713)	(352,713)	(346,313)	(346,313)	(356,313)	(346,313)	(346,313)	(346,313)	(346,313)	(346,313)	(4,129,869)
Total Wages	(624,099)	(817,713)	(881,046)	(875,213)	(868,813)	(821,313)	(852,979)	(795,479)	(732,979)	(732,979)	(732,979)	(732,983)	(9,468,577)
Taxes													
Payroll Tax	0	(84,972)	(92,556)	(48,134)	(48,134)	(45,522)	(46,713)	(44,101)	(44,101)	(44,101)	(44,101)	(44,101)	(586,535)
FBT	0	0	(18,750)	0	0	(18,750)	0	0	(18,750)	0	0	(18,750)	(75,000)
ATO Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
GST	0	(32,909)	(108,326)	(52,185)	(54,781)	(73,890)	(29,264)	(57,997)	(70,697)	(35,958)	(40,065)	(69,166)	(625,237)
Total Taxes	0	(117,881)	(219,631)	(100,319)	(102,915)	(138,161)	(75,978)	(102,098)	(133,548)	(80,059)	(84,165)	(132,017)	(1,286,772)
Capital Expenditure													
Leasehold Improvements	0	0	0	0	0	(2,500)	0	0	0	0	0	(2,500)	(5,000)
Loan Repayment - Govt	0	0	0	0	0	0	0	0	0	0	0	0	0
Loan Repayment - F15	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Replacement	0	0	0	0	0	0	0	0	0	(20,000)	0	0	(20,000)
IT Replacement	0	(5,592)	0	0	0	0	0	0	0	(5,000)	0	0	(10,592)
Total Cap Ex	0	(5,592)	0	0	0	(2,500)	0	0	0	(25,000)	0	(2,500)	(35,592)
2017 Assumptions													
Gate	0	(1,938)	(1,938)	(3,875)	(3,875)	0	(3,875)	0	0	0	0	0	(15,500)
Membership	0	0	0	0	0	0	0	0	(12,250)	0	0	(12,250)	(24,500)
Hospitality	0	(6,875)	(6,875)	(13,750)	(13,750)	0	(13,750)	0	0	0	0	0	(55,000)
Sponsorship	0	(11,000)	(11,000)	(22,000)	(22,000)	0	(22,000)	0	0	0	0	0	(88,000)
	0	(19,813)	(19,813)	(39,625)	(39,625)	0	(39,625)	0	(12,250)	0	0	(12,250)	(183,000)
Total Expenditure	(816,026)	(1,543,068)	(1,791,511)	(1,679,572)	(1,689,417)	(1,164,472)	(1,585,320)	(1,147,027)	(1,139,911)	(1,097,724)	(1,110,362)	(1,230,880)	(15,995,292)
Cash position													
Opening Cash Balance	(376,409)	- 395,911	- 341,932	- 17,941	- 131,395	- 341,259	- 330,725	- 863,279	- 534,971	- 311,797	245,543	382,009	- 376,409
Plus Inflow	796,524	1,597,048	2,115,502	1,566,118	1,479,553	1,175,006	1,052,766	1,475,336	1,363,084	1,655,065	1,246,828	1,310,912	16,833,742
Less Outflow	(816,026)	(1,543,068)	(1,791,511)	(1,679,572)	(1,689,417)	(1,164,472)	(1,585,320)	(1,147,027)	(1,139,911)	(1,097,724)	(1,110,362)	(1,230,880)	(15,995,292)
Closing Cash Balance	(395,911)	(341,932)	(17,941)	(131,395)	(341,259)	(330,725)	(863,279)	(534,971)	(311,797)	245,543	382,009	462,041	462,041

	2016 Original Budget	Revisions	2016 Revised Forecast		Revisions	2017
<b>Trading Activity</b>						
<b><u>Revenue</u></b>						
<b>Commercial Services</b>						
Sponsorship	3,264,947	(588,364)	2,676,583	400,000	3,076,583	
Membership	2,377,771	(483,500)	1,894,271		1,894,271	
Corporate Hospitality	1,345,241	(536,363)	808,878	125,000	933,878	
Super rugby	981,480	(87,075)	894,405	140,909	1,035,314	
Team Store/License Income	251,400	0	251,400		251,400	
Functions	60,000	0	60,000		60,000	
<b>Professional Rugby</b>	6,145,412	225,000	6,370,412		6,370,412	
<b>Media Services</b>	26,000	0	26,000		26,000	
<b>Community Rugby</b>	1,166,340	0	1,166,340		1,166,340	
<b>National Rugby Competition</b>	229,242	0	229,242		229,242	
<b>Corporate Services</b>	12,000	80,000	92,000	(80,000)	12,000	
<b>Future Force Fdn (Recharges)</b>		120,000	120,000		120,000	
					-	
<b>Total Revenue</b>	<b>15,859,833</b>	<b>(1,270,302)</b>	<b>14,589,531</b>		<b>585,909</b>	<b>15,175,440</b>
<b><u>Expenditure</u></b>						
<b>Commercial Services</b>						
Contra	423,705	0	423,705		423,705	
Team Store	115,017	0	115,017		115,017	
Business Development	8,349	0	8,349		8,349	
Corporate Hospitality	473,172	(70,000)	403,172		403,172	
Fan Engagement	339,529	0	339,529		339,529	
Sponsor Servicing	274,109	0	274,109	80,000	354,109	
Super Rugby	1,009,815	(154,105)	855,710	67,050	922,760	
Force15 Foundation	0	0	0		0	
Functions	184,200	0	184,200		184,200	
Com Services (Indirect)	752,658	(51,200)	701,458		701,458	
	<b>3,580,554</b>	<b>(275,305)</b>	<b>3,305,249</b>		<b>147,050</b>	<b>3,452,299</b>
<b>Professional Rugby</b>						
Professional Players	6,052,224	(100,000)	5,952,224		5,952,224	
Strength & Conditioning	35,050	0	35,050		35,050	
Rugby Analyst	73,350	0	73,350		73,350	
Super Rugby Travel	187,454	0	187,454		187,454	
Rugby Operations	389,730	0	389,730		389,730	
Team Management	1,646,077	0	1,646,077		1,646,077	
Team Medical	148,502	0	148,502		148,502	
Team Physiotherapy	58,130	0	58,130		58,130	
Team Consultants	41,630	0	41,630		41,630	
Academy	225,964	0	225,964		225,964	
Future Force Foundation					-	
	<b>8,858,112</b>	<b>(100,000)</b>	<b>8,758,112</b>		<b>0</b>	<b>8,758,112</b>
<b>Community Rugby</b>						
Administration	136,620	0	136,620		136,620	
Senior Competition	260,594	0	260,594		260,594	
Development	300,303	(45,000)	255,303		255,303	
Sevens/Womens	162,559	0	162,559		162,559	
Coach Education	81,028	0	81,028		81,028	
	<b>941,103</b>	<b>(45,000)</b>	<b>896,103</b>		<b>0</b>	<b>896,103</b>
<b>National Rugby Championship</b>	182,924	0	182,924		182,924	
<b>Media Services</b>	178,670	0	178,670		178,670	
<b>Corporate Services</b>	1,815,585	0	1,815,585		1,815,585	
					-	
<b>Total Expenditure</b>	<b>15,556,947</b>	<b>(420,305)</b>	<b>15,136,642</b>		<b>147,050</b>	<b>15,283,692</b>
					-	
<b>Trading Surplus/(Deficit)</b>	<b>302,885</b>	<b>(849,997)</b>	<b>(547,112)</b>		<b>438,859</b>	<b>(108,253)</b>
<b>Non-Trading Activity</b>					-	
<b><u>Plus</u></b>						
<b>Revenue</b>						
<b><u>Less</u></b>						
<b>Expense (Non Cash)</b>						
Interest expense - Govt loan			59,914		59,914	
Depreciation (estimate)			140,000		140,000	
			<b>199,914</b>		<b>199,914</b>	
<b>Non-Trading Surplus/(Deficit)</b>			<b>(199,914)</b>		<b>(199,914)</b>	
<b>Reported Surplus/(Deficit)</b>			<b>(747,026)</b>		<b>(308,167)</b>	