

Monday, 10th October 2016

Dolphins season over before start

October 3, 2016 [Stephen Taylor News](#)

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THE door to Frankston Football Club's long-term future may be ajar – but the club formed in 1887 will not be permitted to field a team next season.

ALF Victoria said on Friday it had formally terminated the Dolphins' playing licence for 2017, and had already told the club's administrators.

However, AFL Victoria CEO Steven Reaper said that if the club's ongoing viability could be proved over the next few months he was hopeful that a "solution that is both sustainable and viable can be considered going forward for a VFL presence, potentially from 2018".

This makes a meeting (Monday 3 October) between creditors and the administrators – Paul Burness and Con Kokkinos, of Worrells Solvency and Forensic Accountants – so crucial.

Mr Burness said the Dolphins four-man board had proposed an offer – or deed of company arrangement – for creditors to consider.

He said its acceptance would allow the club to continue trading and that staff, coaches and players would be paid in full.

However, ordinary unsecured creditors would receive only a partial return on their debts over four years.

"The creditors will effectively have two real options: vote to accept the proposal put forward by the board, or they can vote to place the club into liquidation," Mr Burness said.

But he said "liquidation is unlikely to yield sufficient recoveries to allow the payment of any portion of the ordinary unsecured creditors' claims".

Mr Burness said he believed the club could be saved. "I have put together a financial analysis that seeks more fundraising and key sponsorships and I believe the club has good prospects," he said.

"The reality is that if the club loses its licence it will be hard to complete a successful restructure."

The Dolphins owe \$1.5 million – mostly to the state government and Tabcorp over pokies' licences – which the AFL said Friday was "far in excess of our previous understanding".

Dunkley MP Chris Crewther spoke with officials at AFL House, Docklands, Friday morning.

“They [know] that Frankston is an important region for them and they do want a VFL presence here,” he said.

He said the club had been told that its VFL licence had been breached and it can’t currently meet its conditions, but that it can “come back and show cause why [it] is not in breach”.

“If the creditors keep the club afloat past next Monday and the club can prove their long-term financial viability and put better governance structures in place, AFL Victoria is willing to reconsider re-granting the VFL licence,” he said.

Mr Crewther met with Frankston mayor Cr James Dooley, Cr Darrel Taylor, coach Pat Hill, former player and Frankston High School principal Ken Rowe, sponsor Michelle Graham and others at Frankston Park, Friday, to video a club-saving message.

They agreed it was crucial the AFL not make a decision on the club’s playing licence until after Monday’s meeting of creditors. “Culturally, the club is vitally important to the peninsula,” Cr Dooley said. “They are the pinnacle of football here with the next equivalent club being Port Melbourne. If they were to go, it would create a huge hole in the community here.”

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