

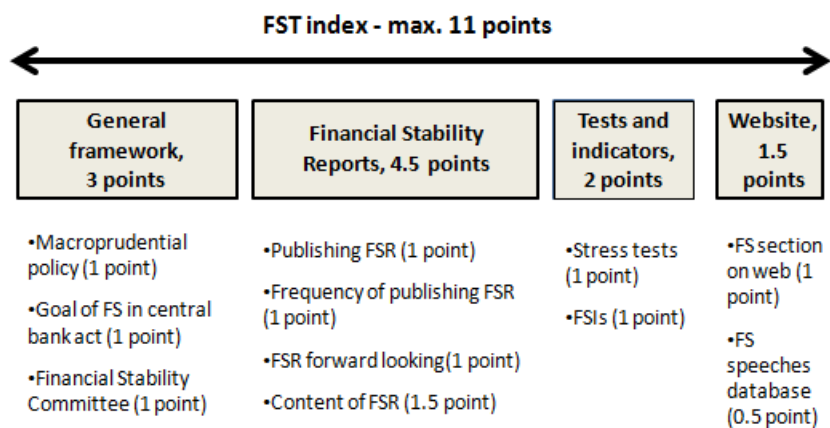
Number of Clubs making FRs available in the web

Football Clubs Transparency Index – Construction

[Apresentação das métricas e pontuação]

Alocação das Métricas por Transparency Level

Figure 3: Financial Stability Transparency Index: An Overview



Ou Assim:

Parâmetro	Representação	Valor	Similaridade às categorias de Horváth e Vasko (2016)
Política de Responsabilidade Socioambiental	Política de Sustentabilidade/ Responsabilidade Socioambiental	0 (não declara possuir); 1 (declara possuir)	Quadro Geral
Estratégia de Sustentabilidade	Estratégia de Sustentabilidade	0 (não declara possuir); 1 (declara possuir)	
Comitê de Responsabilidade Socioambiental	Comitê de Sustentabilidade/Responsabilidade Socioambiental	0 (não declara possuir); 1 (declara possuir)	
Relatório	Publica relatório anual com informações de sustentabilidade	0 (não encontrado); 0.5 (relatório de sustentabilidade); 1 (relatório integrado)	Relatório
Auditoria independente	O relatório é verificado por entidade independente	0 (não encontrado); 1 (encontrado)	
GRI	Padrão de relato de sustentabilidade do Global Reporting Institute	0 (não declara aderência); 0.5 (opção essencial); 1 (opção abrangente)	Indicadores
SASB	Padrão de relato de sustentabilidade do Sustainability Accounting Standards Board	0 (não declara aderência); 1 (declara aderência)	
Seção no site	Possui seção exclusiva para informações de sustentabilidade	0 (não encontrado); 1 (encontrado)	Website

Clubs with highest FCTI

Measure			
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General Framework – Level 1 Transparency

[Adherence to APFut Regulation]

1. Independent Audit report about annual financial reports (0 – not published; 1 - published)
2. Contingent liabilities disclosure through notes (0 – not published; 1 - published)
3. Revenue broke down at least in broadcast rights, sponsorships/commercial, ticketing, players' transfers, and social club (0 – not published; 1 - published)
4. Expense broke down at least in salaries, image rights and administration (0 – not published; 1 - published)
8. Full set of obligatory financial reports (xxxxx) (0 – not published; 1 - published)

Additional Reports – Level 2 Transparency

[Disclosure beyond APFut Regulation]

2. Liabilities with financial institutions disclosure at least in name of the FI, interest rate and collateral attached (0 – not published; 1 - published)
4. Accounts receivable and payable to players' transfers broke down at least in amounts and terms (0 – not published; 1 - published)
5. Previous year intermediary balance sheets (0 – not published; 1 – minimum quarterly published)
6. Next year budget (0 – not published; 1 - published)
7. Broadcast rights broke down per competition at least in Brazilian championship (Brasileirão), Brazil cup (Copa do Brasil), state competitions and international competitions (0 – not published; 1 - published)
10. Liabilities with third parties broke down at least in interest rate, term and collateral attached (0 – not published; 1 - published)
11. Economic rights over players broke down per player (0 – not published; 1 - published)

Tests and Indicators – Level 3 Transparency

[Quality of the information cleared]

1. Economic Value Added Report (0 – not published; 1 - published)
2. Independent audit opinion in relation to Financial Reports (0 – adverse opinion; 0.5 – disclaimer of opinion; 1 – clean opinion)

3. Net Income in previous year Income Statement (0 – Changed; 1 – Not Changed)
4. Fiscal Council Opinion about Financial Reports (0 – not published; 1 - published)
5. Additional report to favor Financial Reports understanding (0 – not published; 1 - published)
6. Disclosure of KPIs to favor in-depth understanding of Financial Reports, such as: (i) non-financial: Ticket sales versus capacity; (ii) financial: professional football costs / Turnover; Operational Income / EBITDA, before player trading; player trading (acquisition/sales) (0 – no KPIs; 0.5 – 1 KPI; 1- minimum of 2 KPIs)

[quadro resumo]