



# Australian Tennis Foundation Limited

Annual Report 2020-2021

# Australian Tennis Foundation

## Our Vision

To inspire brighter futures

## Our Mission

Harness the power of tennis to help children and young people develop resilience, make healthy lifestyle choices and feel positive for their future.

## Mission Statement

The Australian Tennis Foundation exists to inspire brighter futures for children and young people facing adversity. Through our partnerships, we can harness the power of tennis to help children and young people develop resilience, make healthy lifestyle choices and feel positive for their future.



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## Message from the Chair & Executive Director

The pandemic has been a difficult time for Australia's youth, particularly those facing social, financial and geographic disadvantage. At a stage in life when kids should be having fun, playing with friends and being active, they have lived through unprecedented circumstances that have negatively impacted their social connectedness and physical activity levels.

It has been a privilege to lead the Australian Tennis Foundation (ATF) in providing young people and their families the opportunity to come together, laugh and play tennis. We are incredibly grateful to our donors, Tennis Community and Tennis Australia who have given so generously; enabling the

Foundation to bring brighter futures to children and young people facing disadvantage.

This year saw the introduction of the Rally as One initiative, delivering events across communities devastated by the 2020 bushfires. Families within the Kangaroo Island, Mallacoota, Yeppoon, Cobargo, Adelaide Hills and Cudgewa communities came together celebrating hope, resilience and community spirit.

It was an honour to have Tennis legends John 'Fitzy' Fitzgerald and Casey Dellacqua visit communities and plant trees with us. Fitzy gave tips to young players and told stories around the BBQ in Mallacoota, while Casey Dellacqua brought joy and laughter in

Cobargo giving out tennis racquets and playing tennis with kids.

In early 2021, Kids Tennis Foundation (KTF), the charity founded by Paul McNamee in 1983 to provide tennis coaching to financially and socially disadvantaged children, amalgamated with the ATF. Following a successful pilot program '*Building resilience through Tennis*' it was clear our values, commitment and desire to use tennis as a vehicle to support young people aligned.

We are humbled to amalgamate with a Foundation that has given thousands of children across Australia, the opportunity to play tennis, when they may have not had the means to do so. The ATF

is proud to continue KTF's legacy through delivering the 'Kids Tennis program' for children facing adversity. The program encourages resilient behaviours in children, while recognising their displays of respect, responsibility and perseverance.

COVID-19 has thrown up challenges that we never could have anticipated, and we were not immune to the financial impacts of the pandemic, with fundraising opportunities significantly curtailed at the 2021 Australian Open and the postponement of our inaugural Gala. We are incredibly proud of the wonderful team who have worked tirelessly to drive positive impacts for children and young people facing adversity,

despite the restrictions and ever-changing landscape.

As we look forward with optimism, it is now time to focus our efforts on raising valuable funds to sustain our programs and partnerships. As the official charity of Tennis Australia, we are fortunate to work closely with CEO, Craig Tiley and the

team at Tennis Australia to ideate and co-create fundraising initiatives to be delivered at Australian Open 2022 and the summer of tennis.

We are excited to continue the pursuit of providing brighter futures for children and young people facing adversity through our great sport of tennis.



**Darren Pearce**  
Chair  
Australian Tennis Foundation



**Vicki Reid**  
Executive Director  
Australian Tennis Foundation

"We are excited to continue the pursuit of providing brighter futures for children and young people facing adversity through our great sport of tennis."



## Our Programs

Through the **Rally as One Program**, the ATF has supported communities devastated by 2019-20 bushfire events.

### Rally as One - Community Events

Grants to support the delivery of six community events and school activations in bushfire affected areas across four states were provided. In 2020-21, community events were held in

- Cobargo (NSW),
- Kangaroo Island and Adelaide Hills (SA),
- Mallacoota and Cudgewa (VIC) and
- Yeppoon (QLD).

Over 1250 people attended the events, which included school activations, tree planting, social tennis activities, community festival events, racquet drops and tennis coaching courses.

### Rally as One - Kids Tennis Programs

Eight primary schools in bushfire affected communities were funded to deliver tennis programs after school, focusing on building resilience in young people and rewarding positive participant behaviours. A family celebration event is included in the program to foster deeper connection with families and schools.

### Rally as One - Infrastructure support

- Stokes Bay Tennis Centre - contribution toward rebuilding of Stokes Bay Community Hall and adjacent tennis courts on Kangaroo Island to support community connection through the rebuild from bushfire devastation.
- Mallacoota Sports Club - installation of Book-a-Court hardware to support community connection through the rebuild from bushfire devastation.

### Indigenous Programs

Two programs in Queensland (Cairns and South West Queensland) providing opportunities for First Nations peoples to connect and build employment pathways through tennis.



# Australian Tennis Foundation Directors' Report

For the year ended 30 June 2021

The directors present their report together with the financial report of The Australian Tennis Foundation ("the Foundation") for the year ended 30 June 2021 and the auditor's report thereon.

## 1. Directors

The directors of the Foundation at any time during or since the end of the financial year are:

### Darren Pearce

(Director and Chair,  
appointed on 27 June 2020)

### Melissa Azzopardi

(Director and Company Secretary,  
appointed on 4 October 2018,  
resigned 4 October 2021)

### Vicki Reid

(Executive Director,  
appointed on 18 December 2018)

### Katrina Blair

(Director,  
appointed on 12 October 2021)

## Company Secretary

### Jacquie Mangan

(Company Secretary,  
appointed on 23 August 2021)

## 2. Directors Meetings

The following table sets out the number of directors' meetings held during the financial year and the number of meetings attended by each director (while they were a director).

Director	Eligible to attend	Attended
Melissa Azzopardi	2	2
Vicki Reid	2	2
Darren Pearce	2	2

## 3. Members' funds

The Foundation is a company limited by guarantee. The liability of members is limited to \$20 in the event of wind up. The number of members as at 30 June 2021 was 1 (2020: 1).

## 4. Principal Activities

The principal activities of the Foundation are to conduct activities and programs that are organised and conducted for the relief of poverty, misfortune or helplessness in children and young people between five and 24 years.

## 5. Results and Review of Operations

The operations of the Foundation for the year resulted in a \$75,517 excess of income over expenditure (2020: \$1,010,776).

Activity delivered in FY21 includes:

1. Stokes Bay Tennis Centre - contribution toward rebuilding of Stokes Bay Community Hall and adjacent tennis courts on Kangaroo Island to support community connection through the rebuild from bushfire devastation.
2. Mallacoota Sports Club - installation of Book-a-Court hardware to support community connection through the rebuild from bushfire devastation.
3. Community Festivals - over 1250 people attended six events, which included school activations, tree planting, social tennis activities, community festival events, racquet drops and tennis coaching courses, across Victoria, SA, NSW and Qld.
4. Funding of eight Kids Tennis Programs in bushfire affected communities. Primary Schools were funded to deliver tennis programs after school, focusing on building resilience in young people and rewarding positive participant behaviour.
5. Two programs in Queensland (Cairns and South West Queensland) providing opportunities for First Nations peoples to connect and build employment pathways through tennis.
6. Updated web content, including donations portal and links to ATF program information and grants

## 6. Short and Long-term Objectives

Short - medium objectives

1. Use Tennis as a vehicle to build wellbeing, as a sense of belonging and hope for the future for children and young people, with a continued focus in bushfire affected areas
2. Deliver Remote indigenous programs

3. Development of a fundraising plan to further develop activity within most disadvantaged communities within Australia

Long-term objectives

1. Develop partnerships with government and like-minded Foundations and Organisations to expand the breadth and depth of activity
2. Establish and roll out program for teenagers in disadvantaged areas

## 7. Likely Developments

Following the momentum achieved in FY20 and FY21, ATF is planning a number of initiatives that will continue to raise awareness of the purpose of the ATF.

These initiatives include:

- Philanthropic Engagement and communication
  - Summer of Tennis fundraising campaign
  - Inaugural ATF Gala (May)
  - Partnership with Rotary Melbourne for "Big Serve" jumbo tennis corporate fundraiser
  - Website development (Australiantennisfoundation.com.au)
- Program initiatives
  - Continuation of Rally as One Program for bushfire affected communities (Kids Tennis, Young Leaders, Community Events)
  - Expansion of Kids Tennis program into non-bushfire communities
  - Scholarships for young people facing financial hardship to access ongoing coaching and participation opportunities
  - Community tennis days inviting young people that face adversity to participate in a fun day of activities at Melbourne Park using tennis as a tool for social engagement and building resilience
- Partnership with Roger Rasheed Foundation

## 8. Environmental Regulation

The Foundation's operations are not subject to significant environmental regulations under both Commonwealth and State legislation.

## 9. Lead Auditor's Independence Declaration

The Lead Auditor's Independence Declaration is set out on page 11 and forms part of the Directors' Report for the year ended 30 June 2021.



# Australian Tennis Foundation Directors' Report

For the year ended 30 June 2021

## 10. Indemnification of Officers

The Foundation has agreed to indemnify the current and former directors and senior officers against all liabilities to another person (other than the Foundation or a related body corporate) that may arise from their position in the Foundation, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Foundation will meet the full amount of any such liabilities, including legal fees, costs and expenses.

Since the end of the previous financial year, the Foundation has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an auditor of the Foundation.

## 11. Events Subsequent to Balance Date

On 3 September 2021, The Foundation received a distribution of \$137,614 from the Kids Tennis Foundation ("the Association"), subsequent to the winding up of the Association.

Other than the above, there has not arisen, in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Foundation, to affect significantly the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years. Signed in accordance with a resolution of the Directors.



**Darren Pearce**

22 November 2021

# Australian Tennis Foundation Auditor's Independence Declaration



## Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To the Directors of The Australian Tennis Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit of The Australian Tennis Foundation for the financial year ended 30 June 2021 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



KPMG



Adrian Nathanielsz

Partner

Melbourne

22 November 2021

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# Australian Tennis Foundation Statement of Surplus or Deficit and Other Comprehensive Income

For the year ended 30 June 2021

	Note	30 June 2021	30 June 2020
		\$	\$
Revenue	4	315,900	1,021,035
<b>Total income</b>		<b>315,900</b>	<b>1,021,035</b>
Donations Paid		170,030	9,500
Administration expenses	5	70,353	759
<b>Total expenses</b>		<b>240,383</b>	<b>10,259</b>
<b>Excess of Income over Expenditure</b>		<b>75,517</b>	<b>1,010,776</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>75,517</b>	<b>1,010,776</b>

The Statement of Surplus or Deficit and Other Comprehensive Income is to be read in conjunction with the accompanying Notes to the Financial Statements.

# Australian Tennis Foundation Statement of Financial Position

As at 30 June 2021

	Note	30 June 2021	30 June 2020
		\$	\$
<b>Current assets</b>			
Cash and cash equivalents	6	348,819	1,272,899
Trade and other receivables	7	13,730	-
Other financial asset	8	1,002,579	-
<b>Total current assets</b>		<b>1,365,128</b>	<b>1,272,899</b>
<b>Total assets</b>		<b>1,365,128</b>	<b>1,272,899</b>
Trade and other payables	9	13,642	-
Provisions		3,070	-
<b>Total liabilities</b>		<b>16,712</b>	<b>-</b>
<b>Net assets</b>		<b>1,348,416</b>	<b>1,272,899</b>
<b>Equity</b>			
Retained earnings		1,272,899	262,123
Net Profit		75,517	1,010,776
<b>Total equity</b>		<b>1,348,416</b>	<b>1,272,899</b>

The Statement of Financial Position is to be read in conjunction with the accompanying Notes to the Financial Statements.

## Australian Tennis Foundation Statement of Cash Flows

For the year ended 30 June 2021

Note	30 June 2021	30 June 2020
	\$	\$
<b>Cash flows from operating activities</b>		
Receipts from customers	306,648	1,021,035
Interest income	365	-
Donations and payments to suppliers and employees	(231,216)	(10,259)
<b>Net cash from operating activities</b>	<b>75,797</b>	<b>1,010,776</b>
<b>Cash flows from investing activities</b>		
Transfer of cash to term deposit	(1,200,000)	-
Term deposit redeemed	200,123	-
<b>Net cash from investing activities</b>	<b>(999,877)</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(924,080)</b>	<b>1,010,776</b>
Cash at the beginning of the financial year	1,272,899	262,123
<b>Cash at the end of the financial year</b>	<b>348,819</b>	<b>1,272,899</b>

The Statement of Statement of Cash Flows is to be read in conjunction with the accompanying Notes to the Financial Statements.

## Australian Tennis Foundation Statement of Changes in Equity

For the year ended 30 June 2021

Note	Retained earnings	Total equity
	\$	\$
<b>Balance at 1 July 2019</b>	<b>262,123</b>	<b>262,123</b>
Excess of Income over Expenditure	1,010,776	1,010,776
Total comprehensive income	-	-
<b>Balance at 30 June 2020</b>	<b>1,272,899</b>	<b>1,272,899</b>
<b>Balance at 1 July 2020</b>	<b>1,272,899</b>	<b>262,123</b>
Excess of Income over Expenditure	75,517	75,517
Total comprehensive income	-	-
<b>Balance at 30 June 2021</b>	<b>1,348,416</b>	<b>1,348,416</b>

The Statement of Changes in Equity is to be read in conjunction with the accompanying Notes to the Financial Statements.

# Australian Tennis Foundation

## Notes to the financial statements

For the year ended 30 June 2021

### 1. Reporting entity

The Australian Tennis Foundation (“the Foundation”) is a company limited by guarantee and is domiciled in Australia. The address of the Foundation’s registered office is at Olympic Boulevard, Melbourne, Victoria.

The Foundation was registered as a company under the Corporations Act 2001 on 15 June 2016 and was registered as a charity with the ACNC on 1 January 2020.

The Foundation is a not-for-profit entity.

### 2. Basis of preparation

#### a. Basis of accounting

In the opinion of the directors, the Foundation is not publicly accountable. The financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements were approved by the Board of Directors on 18 November 2021.

#### b. Basis of measurement

The financial report has been prepared on the basis of historical cost.

#### c. Functional currency

These financial statements are presented in Australian Dollars, which is the Foundation’s functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are in profit or loss.

#### d. Use of judgments and estimates

There were no material areas where judgments and estimates were used as the basis for the preparation of accounts.

### 3. Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the periods presented.

#### a. Revenue

##### Donations

Revenue from donations received from third parties are recognised when they are unconditional, and the Foundation is presently entitled to receive them.

#### b. Taxation

##### (i) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are recognised inclusive of GST. The net amount of GST recoverable from, or payable to the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from or payable to the ATO are classified as operating cash flows.

##### (ii) Income Tax

The Foundation is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax.

# Australian Tennis Foundation

## Notes to the financial statements

For the year ended 30 June 2021

### 3. Significant Accounting Policies (CONTINUED)

#### c. Financial Assets

Trade receivables issued are initially recognised when they are originated.

The Foundation initially recognises receivables on the date that they originate. All other financial assets (including assets designated at fair value through profit or loss) are recognised initially on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument.

The Foundation initially derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Foundation is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Foundation has the following non-derivative financial assets: cash and cash equivalents, trade and other receivables and term deposits.

##### (i) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash balances and call deposits with original maturities of less than 3 months from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Foundation in the management of its short term commitments.

##### (ii) Receivables

Trade receivables are initially recognised when they are originated. A trade receivable without a significant financing component is initially measured at the transaction price.

##### (iii) Other financial asset

Other financial assets consists of term deposits which are subsequently measured at amortised cost using the effective interest method.

##### (iv) Impairment

The Foundation recognises loss allowances for “expected credit loss” ECLs on financial assets measured at amortised cost.

The Foundation measures loss allowances on trade receivables at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Foundation considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Foundation’s historical experience and informed credit assessment and including forwardlooking information.

The Foundation assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Foundation considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Foundation in full, without recourse by the Foundation to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Foundation expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

# Australian Tennis Foundation

## Notes to the financial statements

For the year ended 30 June 2021

### 3. Significant Accounting Policies (CONTINUED)

#### d. Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Foundation prior to the end of the financial year that are unpaid.

#### e. Employee benefits

Provision is made for the Foundation's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

#### f. Corporate structure

The Foundation is an Australian unlisted public company limited by guarantee.

If the Foundation is wound up or its endorsement as a deductible gift recipient is revoked (whichever occurs first), any surplus assets, after satisfaction of all its debts and liabilities, shall be transferred to another organisation or organisations with similar objects, which is or are charitable at law and to which income tax deductible gifts can be made. The recipient organisation or organisations must

be determined by a Special Resolution of Members passed at a general meeting or in default thereof by such Judge of the Supreme Court of Victoria as may have or acquires jurisdiction in the matter.

The liability of Members of the Foundation is limited. Every Member undertakes to contribute to the assets of the Foundation such amounts as may be required, not exceeding \$20.00, in the event of the Foundation being wound up while they are a Member or within one year after they cease to be a Member, for the payment of debts and liabilities of the Foundation incurred before the time at which the Member ceased to be a Member and for the costs charged and expenses of winding up and for the adjustment of rights of the contributories among themselves.

There is 1 member of the Foundation as at 30 June 2021 (2020: 1 member).

#### g. Standards and Interpretations in issue not yet adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2020, and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Foundation.

### 4. Revenue

Donations Received  
Interest Income

### 5. Expenses

Audit fees  
Administrative Expenses  
Sundry Expenses

	30 June 2021	30 June 2020
	\$	\$
Donations Received	311,861	1,021,035
Interest Income	4,039	-
	<b>315,900</b>	<b>1,021,035</b>
Audit fees	16,189	-
Administrative Expenses	51,250	-
Sundry Expenses	2,914	759
	<b>70,353</b>	<b>759</b>

# Australian Tennis Foundation

## Notes to the financial statements

For the year ended 30 June 2021

### 6. Cash and cash equivalents

Cash at bank

*Cash flows from operating activities*

Excess of income versus expenditure

**Adjustments for:**

Interest income from term deposits

**Excess of income versus expenditure before etetchanges in working capital**

**Changes in working capital**

Increase in trade and other receivables

Increase in trade and other payables

Increase in provision

Net cash generated from operations

### 7. Trade and other receivables

Trade debtors

Accrued Interest Income

Prepaid Expenses

	30 June 2021	30 June 2020
	\$	\$
Cash at bank	348,819	1,272,899
	<b>348,819</b>	<b>1,272,899</b>
Excess of income versus expenditure	75,517	1,010,776
Interest income from term deposits	(2,702)	-
<b>Excess of income versus expenditure before etetchanges in working capital</b>	<b>72,815</b>	<b>1,010,776</b>
Increase in trade and other receivables	(13,730)	-
Increase in trade and other payables	13,642	-
Increase in provision	3,070	-
	<b>2,982</b>	<b>-</b>
Net cash generated from operations	75,797	1,010,776
Trade debtors	5,213	-
Accrued Interest Income	972	-
Prepaid Expenses	7,545	-
	<b>13,730</b>	<b>-</b>

# Australian Tennis Foundation Notes to the financial statements

For the year ended 30 June 2021

## 8. Other financial asset

Term deposit (i)

	30 June 2021	30 June 2020
	\$	\$
	1,002,579	-
	<b>1,002,579</b>	<b>-</b>

(i) The term deposit is held with ANZ and is invested on a six month period, expiring on 1 September 2021. The interest rate on this investment is 0.29%.

## 9. Trade and other payables

Sundry Creditors

Accrued Expenses

Accrued Payroll Expenses

	30 June 2021	30 June 2020
	\$	\$
	55	-
	7,705	-
	5,882	-
	<b>13,642</b>	<b>-</b>

## 10. Related party transactions

The Foundation, being a subsidiary of Tennis Australia Limited, receives shared services benefits from Tennis Australia. These benefits include accounting, community engagement, legal, marketing and information technology support. These services were provided for nil consideration.

There are no transactions with the Foundation's key management personnel (2020: nil). The Directors of the Foundation are not remunerated.

Donations received from Tennis Australia during the year ended 30 June 2021 were \$48,449 (2020: nil) and donations paid to Tennis Australia were \$15,000 (2020: nil). There are no other related party transactions with the Foundation.

## 11. Contingent liabilities

As at 30 June 2021, the Foundation had no contingent liabilities (2020: Nil).

## 12. Subsequent Events

On 3 September 2021, The Foundation received a distribution of \$137,614 from the Kids Tennis Foundation ("the Association"), subsequent to the winding up of the Association.

Other than the above, there has not arisen, in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Foundation, to affect significantly the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years.

# Australian Tennis Foundation Directors' Declaration

In the opinion of the Directors of the Australian Tennis Foundation ("the Foundation"):

- (a) the financial statements and notes, set out on pages 11 to 20, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
  - (i) giving a true and fair view of the Foundation's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
  - (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012; and
- (b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:



**Darren Pearce**  
Director  
22 November 2021  
Melbourne



## Independent Auditor's Report

To the member of The Australian Tennis Foundation

### Opinion

We have audited the **Financial Report** of The Australian Tennis Foundation (the Foundation).

In our opinion, the accompanying Financial Report of the Foundation is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- giving a true and fair view of the Foundation's financial position as at 30 June 2021, and of its financial performance for the year ended on that date; and
- complying with *Australian Accounting Standards - Reduced Disclosure Requirements* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2021;
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended;
- Notes including a summary of significant accounting policies; and
- Directors' Declaration.

### Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Foundation in accordance with the auditor independence requirements of the *ACNC Act 2012* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code)* that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

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### Other Information

Other Information is financial and non-financial information in The Australian Tennis Foundation's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

### Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards - Reduced Disclosure Requirements* and the *ACNC*;
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error;
- assessing the Foundation's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

# Australian Tennis Foundation Independent Auditor's Report



We also:

- Identify and assess the risks of material misstatement of the Financial Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the Audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the registered Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Report, including the disclosures, and whether the Financial Report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors of the registered Foundation regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG

Adrian Nathanielsz

Partner

Melbourne

22 November 2021

## Acknowledgments & Thank You

THE ATF WISHES TO ACKNOWLEDGE AND THANK TENNIS AUSTRALIA AND THE AUSTRALIAN OPEN FOR THEIR ONGOING SUPPORT INCLUDING THE DAY AT THE DRIVE EVENT IN ADELAIDE.



THANKS ALSO TO OUR MAJOR DONORS WHO DONATED OVER \$5,000 DURING THE FINANCIAL YEAR:

MONDELEZ SNACKIN  
SKY NETWORK  
LOREAL AUSTRALIA  
SONY INDIA

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