

31 October 2023

Dear Valued Member,

NOTICE OF TENNIS NSW ANNUAL GENERAL MEETING – 22 NOVEMBER 2023 & 2023 TENNIS NSW DIRECTOR ELECTIONS

We are writing to you on behalf of the Tennis NSW Board to invite you to take part in the 2023 Tennis NSW Annual General Meeting (AGM) and 2023 Tennis NSW Director Elections.

The 2023 AGM will be held as a hybrid meeting (that is both in person and online) on **Wednesday, 22 November 2023 at 7pm** (AEDT). For those wishing to physically attend in person, the AGM will be held at the Sydney Olympic Park Tennis Centre, 2 Rod Laver Drive, Sydney Olympic Park, NSW, 2127. Members will also have the option to view and participate in the meeting online if they would prefer.

NOTICE OF MEETING

The formal notice of meeting (AGM Notice) follows this letter and is also available on the Tennis NSW website [here](#). It will also be made available through the AGM portal in the email link received directly from Vero. The key items of business for the AGM are as follows:

1. Minutes of the 2022 AGM;
2. 2022-23 Financial Report;
3. 2022-23 Annual Report;
4. Announcement of results of the 2023 Tennis NSW Director Elections; and
5. Nomination of Steve Healy for Honorary Life Membership of the Company.

Any queries on the 2022-23 Financial Report should be emailed to secretary@tennisnsw.com.au. We ask that this is done in advance of the meeting and by no later than **5pm 15 November 2023**, in order to allow the appropriate financial advice to be obtained, if necessary.


Members who have any queries in relation to the voting process, including assistance with completing the online proxy form should send an email to support@verovoting.com.au.

ONLINE VOTING AND AGM PORTAL

In 2023, the Tennis NSW Board will continue to utilise an online voting system, inclusive of proxies. All Members will shortly receive a direct email from Vero, the online voting platform employed for this year's AGM, with full instructions on how to access the online platform. The online voting platform will be used for both the 2023 Tennis NSW Director Elections **prior** to the AGM, and to allow members to participate in and vote on relevant agenda items **at the AGM**.

Members will receive a single link directly from Vero which will then give them the option to access two separate portals, namely the 'Tennis New South Wales Ltd 2023 Annual General Meeting' portal and the 'Tennis NSW 2023 Director Elections' portal as shown in the screenshot below.

VOTING SESSIONS AVAILABLE	ACTION
Tennis New South Wales Ltd 2023 Annual General Meeting Wednesday 22nd November, 2023 7:00pm AEDT - Wednesday 22nd November, 2023 9:00pm AEDT	Login
Tennis NSW 2023 Director Elections Friday 3rd November, 2023 6:00am AEDT - Monday 20th November, 2023 11:59pm AEDT	Login



Members who have any queries in relation to the voting process, including assistance with completing the online proxy form should send an email to support@verovoting.com.au.

2023 Tennis NSW Director Elections

For 2023 and beyond, Tennis NSW is moving to a fully online voting system to conduct all Director elections. Accordingly, all members wishing to vote in the 2023 Director elections will be required to do so **online prior to the AGM**. For the purpose of the director elections, the voting platform will open on 3 November 2023, and will **close midnight 20 November 2023**. Results of the elections will then be announced at the AGM.

Members wishing to vote in the Director elections should select the 'Tennis NSW 2023 Director Elections' Login option after clicking the link provided directly by Vero. Full instructions on how to participate in the 2023 Director Elections online are attached as **Annexure 4** to the official Notice of AGM, and will also be included in the email sent to Members directly by Vero.

Information about each directorial candidate, including submitted nominee statements, are available through the online voting platform and also in **Annexure 3** to the official Notice of AGM. Information relating to the Board's endorsement of candidates is available as **Annexure 5** to the official Notice of AGM.

Members are advised that all proxies must be allocated through the online voting platform prior to the closure of the online portal at **midnight 20 November 2023**. Instructions on how to complete a proxy form are contained in the email Members will receive from Vero. Members are reminded that if you nominate the Chair as your proxy, and you do not direct your vote, your vote will be cast by the Chair in accordance with the Board's endorsement of candidates as outlined in **Annexure 5** to the official Notice of AGM.

If you have any questions about the election process, please contact Secretary@tennisnsw.com.au.

Attendance at AGM

All Members will be required to access the Vero platform (through the link provided in the email received directly from Vero) prior to the AGM and indicate whether they will be attending the AGM or will be appointing a proxy. For resolutions to be voted on at the AGM, Members will be required to vote online through the Vero platform (whether in physical attendance at the AGM or attending online) or appoint a proxy.

Members are asked to select the 'Tennis New South Wales Ltd 2023 Annual General Meeting' Login option after clicking the link provided directly by Vero in order to confirm their attendance at the AGM, participate in the AGM online, or to appoint a proxy. This is shown in the screenshot above.

Members will shortly receive an email directly from Vero with full instructions on how to complete a proxy form online (if required). Proxies must be completed and returned to the Company (via the Vero platform) **by no later than midnight on 20 November 2023**. Proxy Forms submitted after this time will not be accepted. Members are reminded that if you nominate the Chair as your proxy, and you do not direct your vote, your vote will be cast by the Chair as a "Yes" vote in respect of item 5 of the AGM agenda.

For the avoidance of doubt, the proxy mechanisms for the AGM and Director elections are NOT linked. A Member who allocates a proxy in respect of the Director elections does not automatically also appoint that proxy in respect of the AGM. Members wishing to appoint a proxy for both the Director elections and the AGM will need to do so separately via the two relevant 'Logins' per the screenshot included above. For any questions in relation to this please contact secretary@tennisnsw.com.au.

Unfinancial Members

Pursuant to clause 8.2 of the Tennis NSW Constitution, the right of a Member to attend and vote at a General Meeting of the Company (inclusive of a right to vote in Director Elections) is suspended whilst the payment of an amount owing to the Company is in arrears for longer than 60 days. Accordingly, those members with monies owing to Tennis NSW in this way will not be provided with access to the voting tabs in the Vero online portal, and have been allocated 0 votes in respect of the AGM and director elections. These rights will be automatically reinstated as at the date of payment in full of any outstanding amounts.

APOLOGIES

If you will be unable to attend the AGM, and you do not wish to nominate a proxy, please email secretary@tennisnsw.com.au if you wish to be formally recorded as an apology.

Yours sincerely



Darren Simpson

Chief Executive Officer and Company Secretary



Tennis NSW Notice of Annual General Meeting

22 NOVEMBER 2023

TENNIS NEW SOUTH WALES LIMITED, ACN 000 011 558

NOTICE OF ANNUAL GENERAL MEETING

22 NOVEMBER 2023, 7:00PM

Notice is hereby given that the Annual General Meeting (**AGM**) of Tennis New South Wales Limited (the **Company**) will be held as a hybrid meeting (that is both in person and online) on **Wednesday, 22 November 2023 at 7pm (AEDT)**. For those wishing to physically attend in person, the AGM will be held at the Sydney Olympic Park Tennis Centre, 2 Rod Laver Drive, Sydney Olympic Park, NSW, 2127. Members will also have the option to view and participate in the meeting online if they would prefer.

The Annexures to this Notice provide additional information on matters to be considered at the AGM. The Annexures form part of this Notice.

BUSINESS OF THE MEETING

Item	
Item 1	<p>Minutes from 2022 AGM</p> <p><i>To receive and approve the minutes of the Annual General Meeting held on 24 November 2022. These minutes are attached as Annexure 1 to this Notice.</i></p>
Item 2	<p>Financial Report – 2022/2023</p> <p><i>To table the Financial Report (inclusive of the Directors' Report and the Auditor's Report) for the financial year ended 30 June 2023. This report is attached as Annexure 2 to this Notice.</i></p>
Item 3	<p>Annual Report – 2022/2023</p> <p><i>To table the Annual Report for the financial year ended 30 June 2023. A copy of the Annual Report will be published on the Tennis NSW website here prior to the Annual General Meeting.</i></p>
Item 4	<p>Director Elections</p> <p><i>To table the results of the 2023 Tennis NSW Director Elections.</i></p> <p><i>A list of nominations received for the 2023 Director Elections and their submitted nominee statements are attached as Annexure 3 to this Notice. Instructions on how to participate in the 2023 Tennis NSW Director elections are attached as Annexure 4 to this Notice. The Board's endorsements in respect of the 2023 directorial candidates are attached as Annexure 5 to this Notice.</i></p> <p><u>For the avoidance of doubt, Director elections will be conducted wholly online, and will close prior to the AGM, with results only to be announced at the AGM. There will be no opportunity for Members to vote in the Director elections at the AGM.</u></p>

Item 5	<p>Proposed Special Resolution - Honorary Life Membership Nomination – Steve Healy</p> <p><i>To consider and approve the nomination of Steve Healy to be admitted as an Honorary Life Member of the Company. Supporting documents for this nomination are set out in Annexure 6 to this Notice.</i></p> <p>Proposed Special Resolution:</p> <p><i>That Steve Healy be admitted as an Honorary Life Member of the Company.</i></p>
---------------	--

PROXIES FOR DIRECTOR ELECTIONS

By conducting voting over a two-week period, online, prior to the meeting, it is hoped that the need for proxies is significantly reduced in respect of the 2023 Tennis NSW Director elections. However, should you need to allocate a proxy in respect of the Director elections you can do so via the link sent to Members directly from Vero, the online voting platform employed for this years' Director elections and AGM.

When Members click on the link provided directly from Vero they will see two options, being 'Tennis NSW 2023 Director Elections' and 'Tennis New South Wales Ltd 2023 Annual General Meeting'. Members should select the 'Tennis NSW 2023 Director Elections' option in order to appoint a proxy in respect of the Director elections (or alternatively to cast their vote themselves). Full instructions on how to appoint a proxy will be included in the email to Members received directly from Vero.

We remind our Members that if you nominate the Chair as your proxy, and you do not direct your vote, your vote will be cast by the Chair in accordance with the Board's endorsement of candidates as outlined in Annexure 5.

Proxies for Director elections must be completed and returned to the Company (via the Vero platform) by **no later than midnight on 20 November 2023**. Proxy forms submitted after this time will not be accepted.

ATTENDANCE AT AGM

All Members will be required to access the Vero platform (through the link provided in the email received directly from Vero) prior to the AGM and indicate whether they will be attending the meeting or will be appointing a proxy per the instructions below.

When Members click on the link provided directly from Vero they will see two options, being 'Tennis NSW 2023 Director Elections' and 'Tennis New South Wales Ltd 2023 Annual General Meeting'. Members should select the 'Annual General Meeting' option in order to indicate their intention to attend the meeting, or to appoint a proxy.

PROXIES FOR AGM ATTENDANCE AND PARTICIPATION

If a Member is unable to participate in the AGM they may appoint a proxy to attend and vote on their behalf (whether that be online or in person). Members are reminded that proxies are not required to be Members.

All Members will receive a direct email from Vero with full instructions on how to complete the proxy form online via the Vero platform (if necessary). Members will be required to vote at the AGM online through the Vero platform (whether in physical attendance at the AGM or attending online) or vote by appointing a proxy.

We remind our Members that if you nominate the Chair as your proxy, and you do not direct your vote, your vote will be cast by the Chair as a "Yes" vote in respect of item 5 of the Agenda above.

Proxies must be completed and returned to the Company (via the Vero platform) by **no later than midnight on 20 November 2023**. Proxy forms submitted after this time will not be accepted.

Members should note that the proxy process for the Director elections is not linked to the proxy process for the purpose of attendance at an AGM. If a Member wishes to allocate a proxy in respect of the Director elections this will NOT automatically result in appointing the same proxy for the purpose of attending and voting at the AGM. Members should follow the instructions above in respect of appointing a proxy for either the Director Elections or the AGM as required.

VOTING

Members are strongly encouraged to vote.

Annexure 7 of the AGM Notice contains a table showing the number of votes for each Member.

BY ORDER OF THE BOARD



Darren Simpson
Company Secretary

31 October 2023



Annexure 1

Minutes of the 2022 Annual General Meeting



ACN 000 011 558

**MINUTES OF THE 2022 TENNIS NSW ANNUAL GENERAL MEETING
HELD ON 24 NOVEMBER 2022
COMMENCING 7.00PM (AEST)**

ATTENDEES:

- BOARD:** Melissa Achten (President), Warren Green (Vice-President), Brett Bevan, Errol Carney, Ron Heinrich AM, Lindi-May Lochner, Bernadette McLoughlin, Rob Nienhuis, Wayne Pascoe, Wayne Swaysland.
- MEMBERS:** See attached list
- EMPLOYEES:** Darren Simpson (Company Secretary), Tiarnna Spice, Matt Allen, Karen de Ridder.

PRELIMINARY MATTERS

Opening meeting and welcome

Ms Achten as Chair opened the meeting and noted it was being recorded. It was further noted that a quorum of Members was present and declared the meeting properly constituted and open at 7:02pm. Ms Achten provided an acknowledgment of country.

Ms Achten noted that this is a hybrid AGM for Tennis NSW, with attendees in person and online.

Ms Achten welcomed the Members and introduced the Board. It was noted that Vero Voting were employed to assist in delivering the AGM and Greg Mitchell from Vero was noted to be in virtual attendance to assist with the running of the AGM.

The Company Secretary provided information on how to vote and the process for members to ask questions during the AGM.

Apologies were noted from members listed below and all of the Members set out at Attachment 1.

- Ian Dresser from Adamstown Rosebuds Tennis Club
- Brett Thomas from Kiama & Shellharbour District Tennis Association
- Carol Langsford OAM, Life Member
- Margaret Bisley from Longueville Tennis Club
- Richard Mills from Wentworth Falls Tennis Club
- Suzy Ellis from Tennis Northern Beaches
- Geoff Childs from Beecroft Lawn Tennis Club

Ms Achten noted the condolences for those listed below and acknowledged their contribution to Tennis NSW and the wider Tennis community.

- Tony Podesta – Owner @ Tony Podesta School of Tennis

- Robyn Castle – long time player
- Brian Hoysted – former President @ Parramatta-Baulkham Hills
- Norm Trinder – former President Blacktown Association
- Paul Wigney – Life Member
- Judy Silvestri – Manager @ Cintra Park
- Shirley Bullock – Canterbury-Bankstown
- Robert White – Gunnedah Tennis Club

Notice of Meeting and Agenda

Ms Achten confirmed that the Notice of Meeting had been sent to all Members and proposed that the Notice of Meeting be taken as read. There were no objections.

The agenda for the meeting was outlined.

BUSINESS OF THE MEETING

1. Minutes from 2021 AGM

Ms Achten referred to the minutes of the previous AGM held on 23 November 2021. An amendment was received from Brett Thomas, President/Secretary of Kiama & Shellharbour District Tennis Association. Proxies listed as being held by Kiama & Shellharbour District Tennis Association were held by Brett Thomas, he was also the proxy holder for Kiama & Shellharbour District Tennis Association. The minutes will be amended accordingly.

It was resolved to approve the minutes and the Chair was authorised to sign them as a correct record.

2. Financial Report 2021/2022

The meeting received and considered the Financial Reports for the year ended 30 June 2022, which had been circulated with the Notice of Meeting. It was noted that members were invited to raise questions in advance of the meeting, and that no questions had been received. It was also noted that the Auditor Joseph Santangelo, Director of Nexia Australia was in attendance online.

Mr Darren Simpson, Company Secretary and CEO, presented the financial report to members.

Major variations to the previous year include:

- Increased Tennis Australia funding
- Increased venue revenue along with increased venue operating costs
- Reduced Government grants
- Tournament and Tennis Development costs being affected by the impact of COVID for the first half of the financial year, then allowing for increased activity in the new calendar year.

The investment portfolio has been significantly affected by the recent volatile market conditions, however the majority of the movement in the value of the fund is unrealised. The value of the fund has increased by approximately \$1m since 30 June 2022.

The Board is closely monitoring the Tennis Australia funding. There is an expectation that a successful Australian Open in January will enable funding levels to start to get back to what was previously expected.

3. Annual Report 2021/2022

The meeting received and considered the Annual Report for the year ended 30 June 2022.

Ms Achten presented the highlights of the 2021/2022 year, and the following points were noted:

- 2021/22 year continued to be affected by the COVID-19 pandemic as well as multiple flooding events.
- The focus this year was to support the tennis community to adapt and thrive in the new COVID normal world.
- Tennis NSW is fully committed to positioning tennis as a sport for life, for all ages and abilities.
- The Nominations Remuneration & Governance Committee has continued to review and update governance documents and policies in line with national best practice principles.
- The Audit Risk & Investment Committee continues to monitor the strategic and operational risks of the organisation as well as financial oversight.
- Tennis NSW remains firmly committed to its zero tolerance approach to child safeguarding and continues to deliver on the Child Safeguarding framework driven by awareness, culture and education. The quarterly safeguarding newsletter content is designed to educate, empower and upskill clubs. Tennis NSW continues to provide leadership and support to our members by working with and providing training programs for members and employees to ensure we provide a safe environment for children.
- The introduction in 2022 of a new competitive play landscape including the UTR rating system was supported by a comprehensive education campaign for stakeholders.
- Sheroes initiative continues to grow and encourages increased female participation in tennis.
- The inaugural Reflect Reconciliation Action Plan was launched which details our commitment to providing opportunities for Aboriginal and Torres Strait Islander people through tennis across NSW.
- Approval for development of new ITF level venues in Wagga Wagga, Wollongong & Tamworth will increase opportunities for world class tennis events to be held in NSW.

Ms Achten thanked all the volunteers and clubs that make our sport possible, as well as fellow Board members, the leadership team and the dedicated staff of TNSW.

4. Tennis NSW Constitution

To consider and approve a proposed new constitution for Tennis NSW which would replace the current Tennis NSW constitution in full. Supporting documents for proposed Constitution changes are set out in Annexure 3 of the Meeting Notice.

The intent of the proposed new constitution is to bring Tennis NSW in line with modern governance principles and it is based on the Australian Sports Commission's Sports Governance Principles. Community consultation sessions were held prior to the AGM.

Motion for Special Resolution:

That the current Tennis NSW Constitution dated 24 November 2020 be repealed in full as at the date of this resolution and that the proposed new constitution is adopted in full as at the date of this resolution.

Result of poll:

The Chair advised that the motion had passed with the vote being:

Yes 84.92%; no 10.32%; abstain 4.76%.

5. Honorary Life Membership Nomination – Bill Gilmour OAM

To consider and approve the nomination of Bill Gilmour OAM to be admitted as an Honorary Life Member of the Company. Supporting documents for this nomination are set out in Annexure 4 of the Meeting Notice.

Motion for Resolution:

That Bill Gilmour OAM be admitted as an Honorary Life Member of the Company.

Result of poll:

The Chair advised that the Motion had passed.

It was noted that as Mr Gilmour wasn't able to attend the meeting he will be formally recognised and celebrated at a future event

6. General Business

Ms Achten invited matters of General Business to be raised in the meeting.

The following questions were raised:

- Question from Yvonne Tucker, Blacktown Tennis. *Why did we decide to go with a Sport Constitution template instead of a not for profit template?*

The Australian Sport Commission constitution template is considered the most appropriate template for Tennis NSW.

- Question from Eastern Suburbs Tennis Association. *How much support all associations will be getting in the future?*

Tennis NSW is here for our members. Our goal is to support our clubs and associations as much as we can including facility development, child safeguarding, governance, marketing support. All clubs can contact TNSW at any time for support as required.

7. Closure

There being no further business, the meeting closed at 7:45pm.

Signed as a true record of the meeting

Chair

Date

2022 AGM Attendance and Proxy List

ATTENDEES	
Name	Status
Ace Tennis And Leisure	Voting Member
Blacktown Tennis Inc	Voting Member
Bundanoon Tennis Club	Voting Member
Charmhaven Tennis Centre	Voting Member & Proxy Holder
Eastern Suburbs Tennis Association	Voting Member
Forestville Park Tennis Club	Voting Member
Harry Beck	Life Member
Hornsby Kuring-Gai District Tennis Association	Voting Member
Illawarra Suburbs Lawn Tennis Assoc	Voting Member
Killara Lawn Tennis Club	Voting Member
Kooroora Tennis Club	Voting Member
Malcolm Bergmann OAM	Life Member
Marrickville District Lawn Tennis Club	Voting Member
Nepean District Tennis Association Inc	Voting Member
Newcastle Community Tennis Centre	Voting Member
NSW Hardcourt Tennis Association Inc	Voting Member
Roseville Lawn Tennis Club	Voting Member
South Camden Tennis Club Inc.	Voting Member
Stan Pedersen	Life Member & Proxy Holder
Tennis Macarthur	Voting Member & Proxy Holder
Tennis Northern Beaches	Voting Member & Proxy Holder
Tennis Terranora	Voting Member
Tennis Wollongong Inc.	Voting Member
Tweed District Tennis Association Inc.	Voting Member
NON-VOTING OBSERVERS	
Name	
Andrew Yapp	
Anthony Napoli	
Chris Woodland	
Dane-Lucas Kovacevic	
Daniela Scivetti	
David McLellan	
Dylan Dwyer	
Jaslyn Hewitt-Shehadie	
Joseph Santangelo (Auditor)	
Kathy Barber	
Kristina Pejkovic	
Megan McDonagh	
Nikita Sayle	
Pat Landy	
Paul Conroy	
Sonia Close	
Tim White	

PROXIES	
Proxy Giver	Proxy Holder
Advantage Tennis Group	Tennis Macarthur
Belrose Tennis Club	Chairperson
Berala-Carramar Hardcourt Tennis Association	Stan Pedersen
Byron Bay Tennis	Chairperson
Cagney Tennis Academy	Charmhaven Tennis Centre
Carol Langsford OAM	Chairperson
Douglas Park Tennis Club Inc	Chairperson
Hills District Tennis Association	Chairperson
Ingleburn Tennis Club	Chairperson
John Whittaker OAM	Chairperson
Keirle Park Tennis Centre	Tennis Northern Beaches
Kiama & Shellharbour District Tennis Association	Chairperson
Longueville Tennis Club	Chairperson
Malcolm Bergmann OAM	Chairperson
Marrickville & District Hardcourt Tennis Assoc.	Stan Pedersen
Nabiac Tennis Association	Chairperson
Narrandera Tennis Club	Chairperson
Newcastle & District Tennis Association	Charmhaven Tennis Centre
Oak Flats Tennis Club Inc.	Chairperson
Pottsville Beach Tennis Club Inc.	Chairperson
Ryde Balmain Tennis	Stan Pedersen
Springwood Tennis Club	Chairperson
Tennis Valley	Chairperson
The Sydney Lawn Tennis Club	Chairperson
Trumper Park Tennis Centre	Chairperson
Tweed Heads Tennis Club Inc	Chairperson
Wendy Saville	Chairperson
APOLOGIES	
Name	
Adamstown Rosebuds Tennis Club	
Beecroft Lawn Tennis Club	
Carol Langsford OAM	
Kiama & Shellharbour District Tennis Association	
Longueville Tennis Club	
Wentworth Falls Tennis Club	



Annexure 2

Financial Report 2022/2023

Tennis New South Wales Limited
ACN 000 011 558

Annual Financial Report
30 June 2023

Tennis New South Wales Limited

ACN 000 011 558

	Page No.
Directors' report	3
Lead auditor's independence declaration	7
Statement of profit or loss and other comprehensive income	8
Statement of financial position	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the financial statements	12
Directors' Declaration	29
Independent Auditor's Report	30

Tennis New South Wales Limited

Directors' report

For the year ended 30 June 2023

The directors present their report together with the financial report of Tennis New South Wales Limited ("the Company" or "Tennis NSW") for the financial year ended 30 June 2023 and the auditor's report thereon.

1 Directors

Director	Period as Director
Ms M. Achten, Sports Administrator (President)	20.11.18 to present
Mr W. Swaysland, Travel Industry Consultant	20.11.18 to present
Mr W. Green, Management Consultant and Company Director	02.07.19 to present
Mr B. Bevan, Civil Servant and Tennis Operator	24.11.20 to present
Mr E. Carney, Tennis Operator	24.11.20 to present
Mr R. Heinrich, Lawyer	24.11.20 to present
Mr R. Nienhuis, Management Consultant and Company Director	24.11.20 to present
Mr W. Pascoe, Property Advisor	23.11.21 to present
Ms LM. Lochner, Chartered Accountant and Company Secretary	11.04.22 to present
Ms B. McLoughlin, General Manager	11.04.22 to present
Chief Executive Officer	
Mr D. Simpson	16.12.21 to present

Related Parties

The Company, being an Associate member of Tennis Australia (TA), receives shared services benefits from TA. These benefits include accounting, human resources, legal, information technology and integrity and compliance resources. These services were provided for nil consideration.

2 Directors' Meetings

The number of directors' meetings (including meetings of committees of directors) and number of meetings attended by each of the directors of the Company during the financial year are:

	Board Meetings		Audit, Risk & Investment Committee		Nomination, Remuneration & Governance Committee		Remuneration & Governance Committee*		Metro Sydney Management Committee		Tennis Country Management Committee	
	A	B	A	B	A	B	A	B	A	B	A	B
M Achten	10	10	-	-	3	3	2	2	-	-	-	-
B Bevan	10	10	-	-	3	2	2	2	-	-	6	6
E Carney	10	8	-	-	-	-	-	-	-	-	6	5
W Green	10	10	10	9	-	-	-	-	-	-	-	-
R Heinrich	10	10	10	10	-	-	-	-	7	6	-	-
LM Lochner	10	9	10	10	-	-	-	-	-	-	-	-
B McLoughlin	10	9	-	-	3	3	2	2	-	-	-	-
R Nienhuis	10	9	10	8	-	-	-	-	-	-	6	3
W Pascoe	10	9	-	-	3	2	2	2	7	5	-	-
W Swaysland	10	9	-	-	3	2	2	2	7	7	-	-

A - Number of meetings held during the time the director held office during the year

B - Number of meetings attended

* In February 2023 the Board determined to replace the Nomination, Remuneration & Governance Committee with a new body known as the Remuneration & Governance Committee, noting that a separate Nominations Committee would be established later in the year.

3 Company Particulars and Company Secretary

The address of the Company's registered office is 1 Rod Laver Drive, Sydney Olympic Park, NSW, 2127. The Company Secretary was Darren Simpson (Tennis NSW Chief Executive Officer).

Tennis New South Wales Limited

Directors' report

For the year ended 30 June 2023

4 The Company, Objectives, Strategic Direction and Risks

The Constitution states that the objects for which the Company is established are to:

- a) govern, promote and develop tennis in New South Wales;
- b) be the principal body for the governance of tennis in New South Wales and to settle disputes relating to Tennis in New South Wales;
- c) uphold and maintain the rules and regulations of tennis in New South Wales;
- d) organise, conduct and promote tennis matches, tournaments, championships, events and activities in New South Wales;
- e) construct, furnish and maintain any tennis courts or other grounds, buildings or works for use in tennis matches, tournaments, championships, events and activities in New South Wales;
- f) assist and encourage communication between Members;
- g) assist Members to promote and develop tennis in New South Wales; and
- h) do all things incidental to assisting in achieving the objects of the Company.

Since July 2021 the Company has worked towards meeting the objectives of its strategic plan: Vision 2025. In the strategic plan the Company outlines its purpose, role and key strategic pillars and strategic foundations for the four years from 2021-2025.

The purpose of the Company is to foster a love of tennis in every NSW community. Its role is to inspire, empower and engage the NSW tennis family to help grow our game. Our ambitions are as follows:

- To be Australia's #1 sport for life
- To be Australia's #1 performing state on-court
- To be recognised as one of Australia's leading State Sporting Organisations

Vision 2025 also outlines that in order to deliver on our strategic plan, we will once again work in close partnership with our Clubs, Coaches and Councils to best serve our Players, Parents and our valued Volunteer workforce.

Strategic Pillars

- Play – To support Clubs and Coaches to get more people playing tennis more often
- Places – To assist Clubs, Coaches and Councils to invest in and operate sustainable venues
- Pathways – To build a performance pathway that will support the development of NSW's best talent at State, National and International level

Strategic Foundations

- Promote & Connect – To promote our sport and connect with our tennis family with meaning and passion
- Future Proof – To ensure our governance, finances and culture are best practice and perfectly placed to support the Company into the future

The Board, together with Senior Management, has identified the key strategic risks facing Tennis NSW. The Board and Audit, Risk & Investment Committee monitor these risks and mitigation plans. The key strategic risks are:

- Financial;
- Member;
- Participation;
- Child Safety;
- Employee;
- Privacy, Data & Cyber; and
- Governance

5 Principal Activities

The Company is a public company limited by guarantee and is a not-for-profit organisation.

The principal activities of the Company during the financial year were to govern, promote and develop the game of tennis in New South Wales.

There was no significant change in the nature of these activities during the financial year.

6 Performance Measures

The Company measures its performance based on its ability to promote the sport of Tennis in New South Wales and increase numbers of participation. The key performance measures include the number of players engaging in competition and events, participation across various demographics throughout the state, the number of affiliated Clubs and investment in infrastructure and grassroots tennis.

Tennis New South Wales Limited

Directors' report

For the year ended 30 June 2023

7 Operating and Financial Review

The Company's net result for the year ended 30 June 2023 was a deficit of \$2,124,517 (2022: deficit of \$3,917,484).

Before considering realised investment income, the operating deficit excluding depreciation and amortisation was \$819,331 (2022: \$200,276).

8 Significant Changes in the State of Affairs

In the opinion of the directors there were no significant changes in the state of affairs of the Company that occurred during the financial year under review.

9 Likely Developments

Coming out of the COVID-19 pandemic the current macroeconomic environment continues to pose challenges for the management and governance of the Company in both the short and the medium term.

The Company's ongoing approach to financial management post the pandemic is to continue to pursue the Vision 2025 strategic plan, noting that its long-term planning will be dependent on the ongoing success of the Australian Open tournament, run by Tennis Australia and staged in Melbourne each January. The Company is reliant on Tennis Australia as its principal source of funding to support the Company's operations, staffing and programming.

The Company's focus will continue to be on maximising its support of the membership, managing its costs base and cash position. The Company will continue to explore ways to encourage and facilitate the growth and success of tennis clubs and coaches and to assist councils to invest in and support sustainable tennis venues. At the same time, the Company will ensure that it takes all appropriate steps to promote the wellbeing and development of the Company's employees.

The Company is fortunate to have substantial reserves. Given the impact of the pandemic on the financial position and projections of Tennis Australia, it will be necessary for the Company to call upon those reserves to support the business over the next 12-24 months, in addition to utilising an approved amount to help improve tennis facilities across NSW. While neither the Directors nor the Management of the Company have any concern about the ongoing solvency of the Company, the Board recognises the imperative of managing the use of the reserves in a prudent manner.

During 2019, the Company received \$50,500,000 plus GST and interest from Sydney Olympic Park Authority (SOPA) to be spent on the redevelopment of Ken Rosewall Arena. As a result of this, Tennis NSW are now responsible for the ongoing management and maintenance of the entire Sydney Olympic Park Tennis Centre site.

10 Environmental Regulations

The Company's operations are not subject to any significant environmental regulations under Commonwealth, State or Territory legislation.

The directors are not aware of any significant breaches of environmental regulations during the period covered by this report.

11 Indemnification and Insurance of Officers

Indemnification

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

Insurance Premiums

Tennis Australia, through a national insurance scheme, provides the Company with directors' and officers' liability and legal expense insurance for current and former directors and officers of the Company. The continuity of insurance has been maintained during the year.

Tennis New South Wales Limited
Directors' report
For the year ended 30 June 2023

12 Lead Auditor's Independence Declaration Under Section 307C of the Corporations Act

The lead auditor's independence declaration is located at page 7.

13 Officers of the Company who were previously Partners of the Audit Firm

Nil.

14 Members Equity

The Company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the Company is wound up, the constitution states that each Voting Member is required to contribute a maximum of \$1.00 each towards meeting any obligations of the Company. At 30 June 2023 the number of Voting Members was 492 (2022: 486).

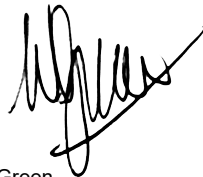
15 Subsequent Events

There have been no events subsequent to balance date which would have a material effect on the Company's financial statements.

This report is made in accordance with a resolution of the directors pursuant to section 298 (2)(a) of the Corporations Act.



M. Achten
President



W. Green
Vice President
Chair of the Audit, Risk & Investment Committee

Dated at Sydney 24th day of October 2023

To the Board of Directors of Tennis New South Wales Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead audit director for the audit of the financial statements of Tennis New South Wales Limited for the financial year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Nexia

Nexia Sydney Audit Pty Ltd



Darren Steedman

Director

24 October 2023

Tennis New South Wales Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2023

	<i>Note</i>	2023	2022
Revenue	4	3,101,385	2,982,098
Other income	5	3,375,218	3,714,878
Total revenue and other income		6,476,603	6,696,976
Expenses			
Administration expenses		647,382	646,623
Legal, professional and settlement expenses		130,743	264,643
Marketing expenses		54,796	140,451
Salaries and related expenses		4,346,904	4,029,327
Tennis development expenses		795,787	534,283
Tournaments and competitions expenses		382,265	118,130
Venue expenses		3,428,013	3,800,207
Other expenses		78,125	51,456
Total expenses		9,864,015	9,585,120
Operating deficit		(3,387,412)	(2,888,144)
Finance income		1,469,801	1,089,286
Finance costs		(206,906)	(2,118,626)
Net finance income / (costs)	7	1,262,895	(1,029,340)
Income tax expense	3 (j)	-	-
Deficit for the year		(2,124,517)	(3,917,485)

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to the financial statements.

Tennis New South Wales Limited
Statement of financial position
As at 30 June 2023

	<i>Note</i>	2023	2022
Assets			
Cash and cash equivalents	<i>9a</i>	2,028,236	1,846,240
Cash held for provisions	<i>9b</i>	595,426	674,683
Trade and other receivables	<i>10</i>	531,453	1,281,723
Other assets	<i>11</i>	42,872	47,076
Total current assets		3,197,987	3,849,722
Financial assets	<i>12</i>	18,098,402	17,217,317
Intangible assets	<i>13</i>	-	49,652
Property, plant and equipment	<i>14</i>	45,781,629	48,180,326
Right-of-use assets	<i>15</i>	2,535,655	2,476,262
Total non-current assets		66,415,686	67,923,557
Total assets		69,613,673	71,773,279
Liabilities			
Trade payables and other payables	<i>16</i>	743,567	882,825
Employee benefits	<i>17</i>	419,086	361,410
Contract Liabilities	<i>18</i>	426,753	550,549
Other liabilities	<i>19</i>	187,655	124,007
Provisions	<i>20</i>	610,355	631,169
Lease liabilities	<i>21</i>	87,937	79,414
Total current liabilities		2,475,353	2,629,374
Employee benefits	<i>17</i>	93,546	63,633
Lease liabilities	<i>21</i>	2,629,367	2,540,348
Total non-current liabilities		2,722,913	2,603,981
Total liabilities		5,198,266	5,233,355
Net assets		64,415,407	66,539,924
Members' equity			
Retained earnings		989,181	1,654,079
Grassroots and facilities reserve		19,476,079	18,879,410
KRA leasehold improvements reserve		43,950,147	46,006,435
Total members' equity		64,415,407	66,539,924

The statement of financial position is to be read in conjunction with the notes to the financial statements.

Tennis New South Wales Limited
Statement of changes in equity
As at 30 June 2023

	Grassroots & Facilities Reserve	KRA Leasehold Improvements Reserve	Retained Earnings	Total Equity
Balance at 1 July 2021	20,055,132	48,062,723	2,339,553	70,457,408
Total comprehensive income for the period				
Surplus for the year	-	-	(3,917,484)	(3,917,484)
Unrealised loss on financial assets	(1,906,882)	-	1,906,882	-
Transfer in/(out) of fund income	710,843	-	(710,843)	-
Realised gain on sale of financial assets	270,317	-	(270,317)	-
Fund income distributed to Operations	(250,000)	-	250,000	-
Transfer from retained earnings: accumulated depreciation	-	(2,056,288)	2,056,288	-
Balance at 30 June 2022	18,879,410	46,006,435	1,654,079	66,539,924
Balance at 1 July 2022	18,879,410	46,006,435	1,654,079	66,539,924
Total comprehensive income for the period				
Surplus for the year	-	-	(2,124,517)	(2,124,517)
Unrealised gain on financial assets	735,244	-	(735,244)	-
Transfer in/(out) of fund income	481,055	-	(481,055)	-
Realised gain on sale of financial assets	130,370	-	(130,370)	-
Fund income distributed to Operations	(750,000)	-	750,000	-
Transfer to retained earnings: accumulated depreciation	-	(2,056,288)	2,056,288	-
Balance at 30 June 2023	19,476,079	43,950,147	989,181	64,415,407

The statement of changes in equity is to be read in conjunction with the notes to the financial statements.

Tennis New South Wales Limited
Statement of cash flows
For the year ended 30 June 2023

	Note	2023	2022
Cash flows from operating activities			
Cash receipts from customers		6,865,438	5,656,264
Cash receipts from Government		623,360	1,031,214
Cash paid to suppliers and employees		(7,874,404)	(7,148,488)
Interest received		21,069	363
Net cash used in operating activities		(364,537)	(460,647)
Cash flows from investing activities			
Dividends and interest received relating to investments		2,950,241	1,001,661
Proceeds from investments		1,977,036	1,998,416
Purchases of investments		(4,092,258)	(1,737,528)
Payments for investment management		(102,063)	(107,763)
Acquisition of property, plant and equipment and intangibles		-	(204,640)
Net cash from investing activities		732,956	950,146
Cash flows from financing activities			
Lease payments (principal and interest)		(186,423)	(180,341)
Net cash used in financing activities		(186,423)	(180,341)
Net increase in cash and cash equivalents		181,996	309,158
Cash and cash equivalents at 1 July		1,846,240	1,337,082
Impact of Sinking Fund contribution		-	200,000
Cash and cash equivalents at 30 June	9a	2,028,236	1,846,240

The statement of cash flows is to be read in conjunction with the notes to the financial statements.

Tennis New South Wales Limited

Notes to the financial statements

1 Reporting entity

Tennis New South Wales Limited (the "Company") is a company domiciled in Australia. The Company is limited by guarantee and not part of a group. The address of the Company's registered office is:

Sydney Olympic Park Tennis Centre
1 Rod Laver Drive
Sydney Olympic Park, NSW

The Company is a not for profit entity and the principal activities of the Company during the course of the financial year were the promotion and development of the game of tennis in New South Wales.

2 Basis of preparation

(a) Statement of compliance

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standard - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

The financial statements were approved by the Board of Directors on 24 October 2023.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for financial instruments and trading investments which are measured at fair value.

(c) Functional and presentation currency

The financial report is presented in Australian dollars, which is the Company's functional currency.

(d) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(e) Comparatives

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current year financial information.

(f) Going concern

As noted in Note 26, the Company is reliant upon Tennis Australia and receives grant funding that forms an integral part of the funding required for the Company to achieve its short and long term objectives.

In the unlikely event that grant funding from Tennis Australia should cease, or be reduced, it is the view of the Directors that the Company would still be able to continue meeting the above objectives, albeit to a lesser extent.

The Directors have concluded that it is appropriate that these financial statements are prepared on a going concern basis, taking regard of the above. The Directors acknowledge that such uncertainties do not represent material uncertainties related to going concern.

Tennis New South Wales Limited

Notes to the financial statements

3 Significant accounting policies

(a) Financial instruments

(i) Recognition, initial measurement of derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

(ii) Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- Amortised cost
- Fair value through profit or loss (FVPL)
- Equity instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- The Company's business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

(iii) Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- They are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- The contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instrument as well as long-term deposits that were previously classified as loans and receivables under AASB 139.

The Company does not hold any financial assets at FVOCI.

(iv) Loans and receivables

Other non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

(v) Cash and cash equivalents

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

(vi) Non-derivative financial liabilities

The Company has the following non-derivative financial liabilities: trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

Tennis New South Wales Limited

Notes to the financial statements

3 Significant accounting policies (continued)

(b) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost or deemed cost less accumulated depreciation (see below) and accumulated impairment losses. The cost of property, plant and equipment at 1 July 2004, the date of transition to AASBs, was determined by reference to its cost at that date.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located, and an appropriate proportion of production overheads. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

(ii) Subsequent costs

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

(iii) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

The estimated useful lives in the current and comparative periods are as follows:

• Leasehold Buildings and Stands	3 - 20 years
• Plant and equipment	1 - 20 years
• Courts & court equipment	5 - 25 years
• SOPTC Grounds	10 - 20 years
• Australian Tennis Museum (ATM)	2 - 20 years
• KRA leasehold Improvements	20 - 25 years

The residual value, the useful life and the depreciation method applied to an asset are reassessed at least annually.

(c) Intangible assets

(i) Recognition and measurement

Intangible assets that are acquired by the Company, which have finite useful lives, are measured at cost less accumulated amortisation and accumulated impairment losses.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

(iii) Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful life of intangible assets, other than goodwill, from the date they are available for use. The estimated useful life for the current and comparative periods are as follows:

• Leases	25 years
----------	----------

Amortisation methods, useful lives and residual values are reviewed each reporting date and adjusted if appropriate.

(d) Impairment

(i) Financial assets (including receivables)

AASB 9's impairment requirements use more forward-looking information to recognise expected credit losses - the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements include loans and other debt-type financial assets measured at amortised cost.

The Company makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Tennis New South Wales Limited

Notes to the financial statements

3 Significant accounting policies (continued)

(d) Impairment (continued)

(ii) *Non-financial assets*

The carrying amounts of the Company's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(e) Employee benefits

(i) *Long-term employee benefits*

The Company's net obligation in respect of long-term service benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to the Commonwealth Government bonds at the balance sheet date which have maturity dates approximating to the terms of the Company's obligations.

(ii) *Short-term employee benefits*

Liabilities for employee benefits for wages, salaries and annual leave represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts based on wage and salary rates that the Company expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

A provision is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(f) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(g) Revenue and other income

(i) *Revenue recognition policy for revenue from contracts with customers (AASB 15)*

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration. The customer for these contracts is the fund provider.

Tennis New South Wales Limited

Notes to the financial statements

3 Significant accounting policies (continued)

(g) Revenue and other income (continued)

(i) Revenue recognition policy for revenue from contracts with customers (AASB 15) (continued)

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations. Costs are recognised on an accrual basis.

Grant income from Government

Grant income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when control of each performance obligation is satisfied. This is generally the case for the monies from the Government and the performance obligations are varied based on the agreement.

Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the revenue recognition is based on either cost or time incurred which best reflects the transfer of control.

Affiliation fees

Revenue from affiliation fees is recognised in the profit or loss in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to the period to which membership relates.

Venue hire

Revenue from venue hire is recognised in the profit or loss in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to the period to which venue hire relates.

Contract liabilities

A contract liability is the unutilised amounts of grants/other revenue received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

(ii) Revenue recognition policy for revenue streams which are either not enforceable or do not have sufficiently specific performance obligations (AASB 1058)

Grant income

Assets arising from grants in the scope of AASB 1058 are recognised at their fair value when the asset is received. These assets are generally cash but may be property which has been donated or sold to the Company at significantly below its fair value.

Once the asset has been recognised, the Company recognises any related liability amounts. Subsequent to recognition of the assets and liabilities, income is recognised for any difference between the recorded amounts.

Volunteer services

The Company has elected not to record volunteer services in the financial statements. Volunteer services received relate to volunteers assisting in the organising and running of tennis events throughout NSW.

(iii) Significant estimate and judgements

For the grant agreements, the determination of whether the contract includes sufficiently specific performance obligations involves significant judgement. Application of this judgement involves discussions with several parties, review of the grant application documents and consideration of the terms and conditions of the contract. Grants received by the Company have been accounted for under both AASB 15 and AASB 1058

Tennis New South Wales Limited

Notes to the financial statements

3 Significant accounting policies (continued)

(h) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in AASB 16.

(i) As a lessee

Initial recognition and measurement

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative standalone prices. However, for the leases of property the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payment;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero. The Company presents right-of-use assets that do not meet the definition of investment property in property, plant and equipment and lease liabilities in loans and borrowings in the statement of financial position.

Tennis New South Wales Limited

Notes to the financial statements

3 Significant accounting policies (continued)

(h) Leases (continued)

(i) As a lessee (continued)

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

At inception or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

(i) Finance income and costs

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues, in profit or loss using the effective interest method.

(j) Income tax

The income of the Company is exempt from income tax, and accordingly, no provision has been made in the accounts for income tax payable.

(k) Goods and services tax

Revenue, 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 taxation authority. 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 stated with the amount of GST included.

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.

(l) New accounting standard adopted

In the current year, the Company adopted all new and revised standards and interpretations issued by the Australian Accounting Standards Board effective for the current reporting period.

(m) New accounting standards and interpretations not yet adopted

There are no standards or amendments that have been issued but not yet effective that are expected to have a significant impact on the Company.

The Company has not adopted, and currently does not anticipate adopting any standards prior to their effective dates.

(n) Determination of fair values

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods.

The Company has not adopted, and currently does not anticipate adopting any standards prior to their effective dates.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: unobservable inputs for the asset or liability

Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

(o) Trade and other receivables

For receivables with a remaining useful life of less than one year, the notional amount is deemed to reflect the fair value. All other receivables are discounted to determine the fair value.

(p) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Tennis New South Wales Limited

Notes to the financial statements

3 Significant accounting policies (continued)

(q) KRA leasehold improvements reserve

This reserve represents the redevelopment of the Ken Rosewall Arena (KRA) project which was completed in 2020, refer to Note 25. The balance of the reserve reflects the revenue contributions towards the capitalised leasehold improvements, reduced in accordance with amortisation of the asset over the remaining term of the lease.

(r) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

(s) Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in Note 3(e), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Tennis New South Wales Limited

Notes to the financial statements

4 Revenue

	2023	2022
(i) Revenue from contracts with customers		
Affiliation and membership revenue	721,364	732,819
Sponsorship revenue	163,163	129,779
Tournaments and competitions revenue	389,260	255,272
Venue revenue	1,451,599	1,640,516
Government funding - capital	330,000	180,000
Other revenue	45,999	43,712
	<u>3,101,385</u>	<u>2,982,098</u>
(ii) Timing of revenue recognition		
Services transferred at a point in time	1,886,858	2,119,500
Services transferred over time	1,214,527	862,598
	<u>3,101,385</u>	<u>2,982,098</u>

5 Other income

Income recognised under AASB 1058 *Income of NFP entities*

	2023	2022
Government funding - operating	191,064	178,577
Government COVID-19 support (JobSaver)	-	525,848
Tennis Australia funding	3,184,154	3,010,453
	<u>3,375,218</u>	<u>3,714,878</u>

6 Other expenses

Net deficit includes the following specific expenses:

Depreciation expense:

	2023	2022
Leasehold buildings and stands	239,534	220,489
Plant and equipment	56,890	52,590
Courts & court equipment	44,552	43,640
Australian Tennis Museum assets	1,433	1,433
KRA leasehold improvements	2,056,288	2,056,288
Leases	119,732	115,175
	<u>2,518,429</u>	<u>2,489,615</u>
Amortisation of intangibles	49,652	197,890
Maintenance expenditure	449,480	512,107
Utilities	184,336	148,609

Tennis New South Wales Limited

Notes to the financial statements

7 Net finance income/(costs)

	2023	2022
Interest income on bank deposits	21,069	363
Investment income on investments at fair value through profit or loss	583,118	818,606
Net realised gain in fair value of investments through profit or loss	130,370	270,317
Net unrealised gain in fair value of investments through profit or loss	735,244	-
Finance income	<u>1,469,801</u>	<u>1,089,286</u>
Investment management fees	(102,063)	(107,763)
Net unrealised loss in fair value of investments through profit or loss	-	(1,906,882)
Interest on lease liabilities	(104,843)	(103,981)
Finance costs	<u>(206,906)</u>	<u>(2,118,626)</u>
Net finance income/(costs)	<u>1,262,895</u>	<u>(1,029,340)</u>

8 Auditor's remuneration

	2023	2022
Auditors of the Company		
<i>Nexia Sydney Audit Pty Ltd</i>		
Audit of financial reports and ancillary charges	43,400	43,400
	<u>43,400</u>	<u>43,400</u>

9 Cash and cash equivalents & cash held for provisions

	2023	2022
(a) Cash and cash equivalents		
Bank balances	857,903	488,482
Deposits at call	1,100,000	170,381
Cash investments	70,333	1,187,377
Cash and cash equivalents in the statement of cash flows	<u>2,028,236</u>	<u>1,846,240</u>
(b) Cash held for provisions *		
Sinking Fund Cash account	383,308	416,004
Other cash accounts held for provisions	212,118	258,679
	<u>595,426</u>	<u>674,683</u>

* Refer to note 20 and 24 for related provisions

10 Trade receivables and other receivables

	2023	2022
Trade receivables	307,895	724,337
Investment income receivable	206,992	474,760
Other receivables	16,566	82,626
	<u>531,453</u>	<u>1,281,723</u>

Tennis New South Wales Limited

Notes to the financial statements

11 Other assets

	2023	2022
Prepayments	42,872	30,138
GST net receivable	-	16,938
	<u>42,872</u>	<u>47,076</u>

12 Financial assets

	2023	2022
Managed investments designated as fair value through profit or loss	12,985,725	12,273,413
Listed investments designated as fair value through profit or loss	5,112,677	4,943,904
	<u>18,098,402</u>	<u>17,217,317</u>

The listed investments have been valued based on their quoted market prices in active markets.

13 Intangible assets

	2023	2022
Capitalised leasehold costs	7,153,875	7,153,875
Other intangible assets	2,160	2,160
Less: Provision for amortisation	(7,156,035)	(7,106,383)
	<u>-</u>	<u>49,652</u>

Tennis New South Wales Limited

Notes to the financial statements

14 Property, plant and equipment

	Leasehold Buildings and Stands	Plant and Equipment	Courts & Court Equipment	Australian Tennis Museum Assets	KRA Leasehold Improvements	Total
Cost						
Balance at 1 July 2021	3,177,208	923,907	1,033,672	378,282	51,141,389	56,654,458
Reclassifications	134,503	61,020	9,117	-	-	204,640
Additions	(14,929)	(142,852)	-	(334,848)	-	(492,629)
Balance at 30 June 2022	3,296,782	842,075	1,042,789	43,434	51,141,389	56,366,469
Balance at 1 July 2022	3,296,782	842,075	1,042,789	43,434	51,141,389	56,366,469
Balance at 30 June 2023	3,296,782	842,075	1,042,789	43,434	51,141,389	56,366,469
Accumulated depreciation/amortisation						
Balance at 1 July 2021	(1,712,410)	(747,863)	(392,929)	(372,464)	(3,078,666)	(6,304,332)
Depreciation charge for the year	(220,489)	(52,590)	(43,640)	(1,433)	(2,056,288)	(2,374,440)
Disposals	14,929	142,852	-	334,848	-	492,629
Balance at 30 June 2022	(1,917,970)	(657,601)	(436,569)	(39,049)	(5,134,954)	(8,186,143)
Balance at 1 July 2022	(1,917,970)	(657,601)	(436,569)	(39,049)	(5,134,954)	(8,186,143)
Depreciation charge for the year	(239,534)	(56,890)	(44,552)	(1,433)	(2,056,288)	(2,398,697)
Balance at 30 June 2023	(2,157,504)	(714,491)	(481,121)	(40,482)	(7,191,242)	(10,584,840)
Carrying amounts						
Balance at 1 July 2021	1,464,798	176,044	640,743	5,818	48,062,723	50,350,126
Balance at 30 June 2022	1,378,812	184,474	606,220	4,385	46,006,435	48,180,326
Balance at 1 July 2022	1,378,812	184,474	606,220	4,385	46,006,435	48,180,326
Balance at 30 June 2023	1,139,278	127,584	561,668	2,952	43,950,147	45,781,629

Tennis New South Wales Limited

Notes to the financial statements

15 Right-of-use assets

(i) Amounts recognised within the statement of financial position

	2023	2022
Property	2,813,787	2,813,787
Reassessments to right-of-use assets	179,125	-
Accumulated depreciation	(464,871)	(350,851)
	<u>2,528,041</u>	<u>2,462,936</u>
Equipment	28,541	28,541
Accumulated depreciation	(20,927)	(15,215)
	<u>7,614</u>	<u>13,326</u>
Total right-of-use assets	<u>2,535,655</u>	<u>2,476,262</u>

The Company leases a property and a photocopier. The property, Sydney Olympic Park Tennis Centre, runs until 2044, assuming all extension options will be exercised. The photocopier lease operates until 2024 and has no extension options.

16 Trade and other payables

	2023	2022
Trade payables	145,156	356,813
Other payables and accrued expenses	598,411	526,012
	<u>743,567</u>	<u>882,825</u>

17 Employee benefits

	2023	2022
Current		
Provision for long-service leave	95,446	50,372
Provision for annual leave	323,640	311,038
	<u>419,086</u>	<u>361,410</u>
Non-current		
Provision for long-service leave	93,546	63,633
	<u>93,546</u>	<u>63,633</u>

A reconciliation for each class of employee benefits is provided below.

	Long Service Leave	Annual Leave
Opening Balance	114,005	311,038
Provisions made during the year	74,987	299,856
Provisions paid during the year	-	(287,254)
Balance as of 30 June 2023	<u>188,992</u>	<u>323,640</u>

Tennis New South Wales Limited

Notes to the financial statements

18 Contract Liabilities

	2023	2022
Affiliation & memberships	353,729	376,195
Government grant income	50,189	174,354
Other income	22,835	-
	<u>426,753</u>	<u>550,549</u>

19 Other liabilities

	2023	2022
GST net liability	35,493	-
Payroll related accruals	152,162	124,007
	<u>187,655</u>	<u>124,007</u>

20 Provisions

	2023	2022
Sinking Fund liability	383,309	372,491
Other provisions	227,046	258,678
	<u>610,355</u>	<u>631,169</u>

A reconciliation for the Sinking Fund Provision is provided below.

	2023	2022
Opening Balance	372,491	372,165
Provisions made during the year	10,818	326
Balance as of 30 June 2023	<u>383,309</u>	<u>372,491</u>

This provision relates to funds held on behalf of the SOPA sinking fund, refer to Notes 9 and 24.

A reconciliation for the Other Provisions is provided below.

	2023	2022
Opening Balance	258,678	36,570
Provisions made during the year	(31,632)	222,108
Balance as of 30 June 2023	<u>227,046</u>	<u>258,678</u>

These provisions relate to funds held for the seven Tennis Country and Regional Matchplay Committees, refer to Note 9.

21 Lease liabilities

	2023	2022
Current		
Property	81,853	73,564
Equipment	6,084	5,850
	<u>87,937</u>	<u>79,414</u>
Non-current		
Property	2,627,286	2,532,181
Equipment	2,081	8,167
	<u>2,629,367</u>	<u>2,540,348</u>
Total lease liabilities	<u>2,717,304</u>	<u>2,619,762</u>

(i) Future lease payments

	2023	2022
Less than one year	192,505	180,341
One to five years	747,008	704,627
More than five years	3,072,778	3,046,132
	<u>4,012,291</u>	<u>3,931,100</u>

Tennis New South Wales Limited

Notes to the financial statements

22 Other related party transactions

The Company, being an Associate member of Tennis Australia (TA), receives shared services benefits from TA. These benefits include accounting, human resources, legal, information technology and integrity and compliance resources. These services were provided for nil consideration. The table below presents the transactions and balances with Tennis Australia.

	Transaction value period ended		Balance outstanding	
	2023	2022	2023	2022
Sales to Tennis Australia Limited	4,218,569	4,027,902	34,110	85,302
Purchases from Tennis Australia Limited	456,871	275,749	19,506	58,912
Net sales to Tennis Australia Limited	3,761,698	3,752,153	14,604	26,390

The Directors of the Company act on an honorary basis.

The key management personnel for Tennis New South Wales includes the CEO and Senior Management. The compensation paid, payable or provided in short term retirement and other long terms benefits is \$1,196,167 (2022: \$1,145,098).

During the year some staff salaries were reimbursed partly by Tennis Australia for roles involved in the United Cup.

23 Commitments

The ATP Cup Legacy Fund is a joint initiative between Tennis NSW, Tennis Australia and the NSW State Government. Through that program there is committed capital expenditure to projects at the Wagga Wagga Regional Tennis Hub (\$1.25 million from Tennis NSW) and Wollongong Regional Tennis Hub (\$0.4 million from Tennis NSW). These amounts have not been recognised as liabilities at 30 June 2023.

Tennis New South Wales Limited

Notes to the financial statements

24 Contingent liabilities

Sydney Olympic Park Tennis Centre Sinking Fund

Tennis NSW occupies Sydney Olympic Park Tennis Centre (SOPTC) under lease from Sydney Olympic Park Authority (SOPA) for a total term of 40 years, including extensions. The lease provides that Tennis NSW will hold the Tennis NSW SOP Tennis Centre Sinking Fund ("Sinking Fund") for and on behalf of SOPA, on terms and conditions set out in the lease. The lease provides that as and from year 11 of the lease term (year ending 30 June 2010) Tennis NSW will pay the annual Base Contribution of \$50,000 to the Sinking Fund, subject to Tennis NSW generating sufficient "Available Cash" to enable it to do so.

On an ongoing basis, the lease provides for the payment of an Annual Contribution which is defined as meaning for each financial year of Tennis NSW, the lesser of:

- i) the \$50,000 Base Contribution plus the Carried Forward Contribution; and
- ii) "Available Cash".

In this regard "Available Cash" means "for each financial year of Tennis NSW the surplus cash available from such financial year, being the net operating profit of Tennis NSW after tax, adjusted to exclude defined "non-cash items". If in any financial year insufficient Available Cash is generated to enable the Base Contribution to be paid, any deficiency is accumulated as a "Carried Forward Contribution".

During the 2014 financial year, SOPA and Tennis NSW executed a Venue Maintenance Deed (VMD) which varied the SOPA lease with Tennis NSW, with the following effects:

- a) The Grassroots & Facilities Reserve Fund ("GFRF") assets are quarantined from the other assets of Tennis NSW and are not accessible to meet the Maintenance Obligations under the lease;
- b) The earnings of the Grassroots & Facilities Reserve Fund ("GFRF") are excluded from the determination of "Available Cash" for any year from the date of the Deed; and
- c) If Tennis NSW generates no Available Cash, or insufficient Available Cash, to meet the Maintenance Obligations, SOPA releases Tennis NSW from such obligations and the amount accumulates until such time as there is available cash.

As a consequence of entering into the VMD, the Board of Tennis NSW has determined that Tennis NSW's obligations under the lease in respect to the period subsequent to entering into the VMD should be identified as Contingent Liabilities of the Company as they are contingent upon Tennis NSW generating sufficient Available Cash, to meet the maintenance obligations referred to above.

Current year

For the year ended 30 June 2023, Tennis NSW incurred negative "Available Cash" and as a result were not required to make a payment to the Sinking Fund. This has resulted in recognising a contingent liability for the Carried Forward Contribution of \$100,000 (2022: \$50,000).

National Redress Scheme

Tennis NSW joined the National Redress Scheme on 25 December 2020, which runs for 10 years from 1 July 2018. At the time of signing, Tennis NSW has not received notice from the Scheme of any active claims. While it is not possible to quantify the potential contingent liability amount, both the Department of Human Services in allowing Tennis NSW to join and the Directors are satisfied that Tennis NSW has the capacity to meet obligations as they may arise.

25 Ken Rosewall Arena Grant

During 2019, the Company received \$50,500,000 plus GST and interest from Sydney Olympic Park Authority (SOPA) to be spent on redevelopment of the Ken Rosewall Arena (KRA) mainly for the construction of a light weight roof over the KRA and the competition courts. The grant received had attached conditions and was for a specific purpose, hence was initially recognised as income in advance at fair value. The grant revenue was recognised as the grant requirements were completed or conditions were met.

Construction was completed in 2020 with revenue contributions towards the redevelopment capitalised as leasehold improvements. The Company was entitled to capitalise the leasehold improvement as an asset as it has control of the asset under the lease agreement with SOPA. This improved asset will enable the Company to generate additional revenue and derive economic benefit from this asset in future. The leasehold improvement asset is being amortised over the remaining term of the lease.

Tennis New South Wales Limited

Notes to the financial statements

26 Tennis Australia funding

The Company, being a member of Tennis Australia Limited, receives grant funding from Tennis Australia Limited that forms an integral part of the funding required for the Company to achieve its short and long term objectives.

In the event that grant funding from Tennis Australia Limited should cease, or be reduced, it is the view of the officers that the Company would still be able to continue meeting the above objectives, albeit to a lesser extent.

27 Subsequent events

There have been no events subsequent to balance date, which would have a material effect on the Company's financial statements.

Tennis New South Wales Limited Directors' Declaration

The directors of Tennis New South Wales Limited ('the Company') declare:

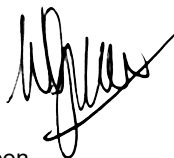
- (a) the financial statements and notes set out on pages 12 to 28, are in accordance with the Corporations Act 2001 and other mandatory professional requirements, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 June 2023 and its performance for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards – Simplified Disclosures and the Corporations Regulations 2001;
- (b) in the opinion of the directors there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated at Sydney 24th day of October 2023

Signed in accordance with a resolution of the directors, made pursuant to section 295(5)(a) of the Corporations Act 2001.



M. Achten
President



W. Green
Vice President
Chair of the Audit, Risk & Investment Committee

Independent Auditor's Report to the Members of Tennis New South Wales Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tennis New South Wales Limited (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

- i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 Company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional & 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 also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information in Tennis New South Wales Limited's annual report for the year ended 30 June 2023, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

Our objectives are 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Nexia

Nexia Sydney Audit Pty Ltd



Darren Steedman

Director

Dated: 24 October 2023



Annexure 3

Nominations received for the 2023 Director Elections

ANNEXURE 3

NOMINATIONS RECEIVED

At the 2023 Tennis NSW Annual General meeting there are four (4) Director positions up for election as a result of the expiration of the current terms of Elected Directors Brett Bevan, Errol Carney, Ron Heinrich, and Rob Nienhuis. Following a formal call for nominations, Tennis NSW received the following nominations to fill these vacancies:

- Brett Bevan (Regional Classified Nominee)
- Angelique Christoforatos (Metropolitan Classified Nominee)
- Ron Heinrich (Metropolitan Classified Nominee)
- Andrew Mitton (Regional Classified Nominee)
- Rob Nienhuis (Regional Classified Nominee)

Submitted nominee statements for each candidate follow as attachments for Member's reference.

Brett Bevan
Nomination Statement

As an incumbent Director of Tennis NSW and Chair of NSW Tennis Country I am seeking re-election to the board of Tennis NSW to allow me to continue the progress we have made over the last 3 years.

Since being elected to the board of Tennis NSW, I have lead NSW Tennis Country during the successful implementation of the NSW Tennis Country review and the adoption of all 13 of the recommendations in addition we have overhauled the financial management of NSW Tennis Country resulting in a dramatic increase in funding for NSW Tennis Country and all 6 Regions.

When I was first elected, NSW Tennis Country had only 1 person left on it and the regional committee structure had fallen apart, with only 11% of regional committee positions filled. Today the NSW Tennis Country Committee is fully populated and regional committees are around 90% populated. This I believe demonstrates the dramatic improvements we have made to our Tennis Country Structure and governance.

While serving on the board of Tennis NSW, we presented to the membership a new updated Tennis NSW Constitution that fixed numerous historical problems and put in place measures and safeguards to ensure mistakes of the past cannot be repeated.

Over the last 3 years, in addition to the adoption of a new constitution, we have revised all Tennis NSW Bi Laws, Policies, Charters and Terms of Reference to dramatically improve our organisation's governance and promote best practice.

As a Country director, along with the rest of the NSW Tennis Country Committee have worked incredibly hard in overhauling the RMS (Formerly JDS) event's resulting in a 21% increase in participation compared to pre Covid 19 days we have also developed a comprehensive Regional Development Player Pathway Program with the objective of making tennis development opportunities more accessible to regional players and for the first time ever, launched a Regional Coaching Support Grant whereby we invested much needed funding directly with coaches, providing them with direct funding to develop new programs and purchase new equipment to support players.

Prior to my election in 2020, and unbeknown to most of us, Tennis Australia decided to change the tournament landscape with their new Competitive Play changes and as such, we have inherited the largest competitive play change in the last 3 decades. While I might not personally support all the changes made, this is not something Tennis NSW controls and as such we have worked incredibly hard to try and make the best of what our national governing body has given us, while also making representations to Tennis Australia to change elements of it that don't work for NSW.

From a personal perspective, as a Player, Tennis Coach, Tennis Official, Tournament Director, Tennis Centre operator and now director I believe I have the knowledge, understanding, passion and skills to continue to contribute to our sport on the board and submit myself as a candidate for election.

Angelique Christoforatos

Nominee Statement
(not exceeding 500 words)

This statement will be circulated to all voting members

Please ensure that your statement addresses the following areas:

- The reason for your nomination
- How you can add value to the board and the wider tennis community
- Key strategic priorities

Drawing from my extensive tennis background, I am uniquely positioned to contribute to the Tennis NSW Board of Directors. With a strong educational foundation in sports management, business acumen, and leadership, I bring a unique blend of expertise. My tenure at Tennis Australia and Tennis NSW, both as an international coach and a representative player for Australia, has given me an intimate understanding of the sport and its global landscape. Additionally, I've successfully established a tennis business within member association clubs, demonstrating my unwavering commitment to growth and participation.

In my current role as an account executive, I excel in stakeholder engagement, strategic planning, and financial oversight—skills directly transferable to board responsibilities. I firmly believe that the tennis landscape is rapidly evolving, particularly in NSW, and it's imperative that we lead the way to secure our position as Australia's favourite sport. With this conviction, I am dedicated to innovating in response to these changes, ensuring the sport's vitality and relevance in our community.

Having collaborated with pioneering tennis minds and adopting an 'eyes on, hands off' approach, I am driven to make an impactful difference where it's needed most. My strategic priorities include driving participation in regional NSW, empowering local clubs—the lifeblood of the tennis ecosystem, ensuring equality in access to playing opportunities, fostering inclusion and diversity (particularly for girls and women), and refining player participation pathways for long-term engagement.

Tennis has enriched my life in countless ways, and I am eager to give back to the sport that has given me so much. I am enthusiastic about contributing my insights and dedication to the Board to further advance Tennis NSW's mission and success."

Ron Heinrich

Nominee Statement
(not exceeding 500 words)

This statement will be circulated to all voting members.

Please ensure that your statement addresses the following areas:

- *The reason for your nomination*
- *How you can add value to the board and the wider tennis community*
- *Key strategic priorities*

I am a Solicitor, Chartered Tax Advisor and professional Company Director with extensive business experience.

I practice in the corporate and commercial space and regularly provide advice on governance, directors duties and the role of directors. I am currently a director of Tennis NSW and former President of Killara Lawn Tennis Club Ltd.

I am also the Honorary Solicitor for Tennis Northern Beaches and have also provided legal advice on an honorary basis to a number of other Associations and Clubs.

I am passionate about grassroots tennis and share the vision of the current Tennis NSW Board for the support and growth of tennis within our Associations and Clubs as detailed in our Strategy for tennis in NSW.

Andrew Mitton

Nominee Statement (not exceeding 500 words)

This statement will be circulated to all voting members.

Please ensure that your statement addresses the following areas:

- *The reason for your nomination*
- *How you can add value to the board and the wider tennis community*
- *Key strategic priorities*

My motivation for applying to be a Regional Director of the Board of Tennis NSW is underpinned by my passion for tennis and to ensure that all elements surrounding the sport are given the respect and integrity they deserve so that the sport is always held in the highest possible regard. For the past 30 years I have been involved in tennis on various levels. With a background in Personal Development, Health and Physical Education I have combined my educational expertise with my knowledge of tennis to help develop the sport on numerous levels. Being elected as a Regional Director would allow me to concentrate on key strategies I believe are vital for the growth of tennis across NSW. The major focuses for me as a Director would be coach development (integral to the sustainability of tennis), the competitive play landscape, progression of players from grass roots through to the elite player, and continuation of facility upgrades across NSW.

My roles in tennis have allowed me to gain extensive experience in this sporting landscape. They include:

- NSW Combined High School Tennis Convenor (2012-2021)
- Western Boys and Girls Tennis Convenor (1999-2006)
- Tennis NSW Junior Selection committee (2014-2020)
- Tournament directing roles on a local, state and national level (2008-current)
- Central West Country Director (2006-2014)
- Tennis NSW Country executive member (2012- 2019)
- Tennis NSW Country Chair (2019-2020)
- Manager/Coach NSW Boys Foundation Cup Team (2009-2013)
- Tennis NSW Board director (2011-2020)
- Tennis facility operator (1999-present)

My past experience on the Tennis NSW Board has allowed me insight into various integral components of tennis from a Government Body's perspective. This experience in governance, policy making and the Tennis NSW Constitution, along with my connections to the boarder tennis community will allow me to make valuable contributions to the board.

I believe my experience will be a critical component of the board makeup. Communication and insight are integral components for the improvement of tennis in NSW. I am constantly communicating with players, parents, coaches, clubs, officials and administrators, all of which have a wealth of experience and knowledge and whose scrutiny of the sport is valuable. I have been able to implement policies and procedures outlined by the governing body and have determined first hand if these are effective. As a Director I will be able to provide feedback directly to the board regarding their effectiveness.

As this is a Regional Director position it is vital to have a broad knowledge of the country landscape and the programmes implemented throughout the year. I have held positions on the Country Committee since 2006 including Country Delegate, Foundation Cup Manager, Country Championships organiser and Tournament Director, Selection Committee, Country Starz, City/Country Challenge and Country Executive. The knowledge I have gained in these roles is extensive, all of which will assist in decision making at a board level.

Please consider me for the position of Elected Regional Director on the Tennis NSW Board

ROBERT NIENHUIS

PO Box 55
Terranora NSW 2486
Mob: 0412 666678
Email: pdpm@bigpond.com

Nominating for Regional Candidate

Dear Tennis NSW Member

I have been a Director of Tennis NSW for the past 3 years and am looking for your support to be re-elected. During my time on the Board, I have also been on the Tennis Country committee along with the Audit, Risk and Investment Committee. My focus on these committees has been to ensure that there is an equal focus on Country Tennis as there has been on Metropolitan Tennis along with increasing participation throughout the regions. My focus on the Audit, Risk and Investment committee has been to increase the returns from the Grass Roots Investment fund via a re-writing of the Investment Policy Statement along with looking to tender the Fund Manager role. The intent is to utilise the increased return from the Grass Roots fund to assist our member clubs with grants for facility upgrades.

As well as being a Board Director I have also been the President of the Tennis Terranora Inc. club for the past 19 years whilst also being the President of the Tweed District Tennis Association for the past 15 of those 19 years. I was also the Country Director for the Upper NE Committee of Tennis NSW from 2004-2006 and I recently was the Chair of the NE Committee Tennis NSW.

I have over 58 years' experience in playing tennis having started playing at the age of six and I consider myself a tennis tragic as I am still playing club level fixtures and senior tournaments to this day. I enjoy both the game of tennis and the fellowship of the tennis community.

For the past 28 years I have been the Managing Director of my own Project Director and Project Management Consultancy business specialising in the development of Government implementation plans, Government funding options and redevelopment of Hospitals and Medical Facilities. I believe I will continue to bring a wealth of experience to the Board of Tennis NSW and the wider tennis Community as I continue to give back to Tennis in NSW.

After having spent 12 years of my life experiencing the generosity of the public and the tennis community, building the Joan Nicoll Tennis Centre then having to spend another 2 years to rebuild the Clubhouse, I wish to offer my lifetime experience involved with tennis along with my professional Project Director & Project Manager experience to the Board of Tennis NSW.

My key strategic priorities are as follows:

- To foster the love of tennis in every NSW community
- To be Australia's leading State on court
- To be recognised as one of the leading State Sporting Originations nationally
- Listen, consult and collaborate with the Regional Members of NSW.
- Utilising my vast knowledge in the construction industry and dealing with government departments, help to revitalise, refresh and/or renew our aging regional tennis facilities
- Look at ways to improve the pathway for all tennis players to ensure that they can achieve the highest level of their ability

I would be honoured to be re-elected to the Tennis NSW Board to represent Country Tennis NSW.

Kind Regards,

Rob Nienhuis
Mob: 0412 666678



Annexure 4

**Instructions on how to
participate in the 2023
Tennis NSW Director
elections**

ANNEXURE 4

VOTING INSTRUCTIONS – 2023 TENNIS NSW DIRECTOR ELECTIONS

2023 Director Elections

At the 2023 Tennis NSW Annual General meeting there are four (4) Director positions up for election as a result of the expiration of the current terms of Elected Directors Brett Bevan, Errol Carney, Ron Heinrich, and Rob Nienhuis. Following a formal call for nominations, Tennis NSW received the following nominations to fill these vacancies:

- Brett Bevan (Regional Classified Nominee)
- Angelique Christoforatos (Metropolitan Classified Nominee)
- Ron Heinrich (Metropolitan Classified Nominee)
- Andrew Mitton (Regional Classified Nominee)
- Rob Nienhuis (Regional Classified Nominee)


Accessing the Voting Portal

For 2023 and beyond, Tennis NSW is moving to a fully online voting system to conduct all Director elections. Accordingly, all Members wishing to vote in the 2023 Director elections will be required to do so **online prior to the AGM**. For the purpose of the director elections, the voting platform will open on 3 November 2023, and will **close midnight 20 November 2023**. Results of the elections will then be announced at the AGM.

All Members will shortly receive a direct email from Vero, the online voting platform employed for this year's AGM, with full instructions on how to access the online platform.

Members will receive a single link directly from Vero which will then give them the option to access two separate portals, namely the 'Tennis New South Wales Ltd 2023 Annual General Meeting' portal and the 'Tennis NSW 2023 Director Elections' portal as shown in the screenshot below.

VOTING SESSIONS AVAILABLE	ACTION
Tennis New South Wales Ltd 2023 Annual General Meeting <small>Wednesday 22nd November, 2023 7:00pm AEDT - Wednesday 22nd November, 2023 9:00pm AEDT</small>	Login
Tennis NSW 2023 Director Elections <small>Friday 3rd November, 2023 6:00am AEDT - Monday 20th November, 2023 11:59pm AEDT</small>	Login



Members wishing to vote in the Director elections should select the 'Tennis NSW 2023 Director Elections' Login option after clicking the link provided directly by Vero.

Casting your Vote

In order to cast your vote, Members should select the 'Vote' tab at the top of the online voting portal. Once this is done, Members will see the names of all nominees listed in alphabetical order.

Members can then vote by selecting four (4) candidates by selecting their names from the list. Members votes will not be cast until the 'Save' button is selected. Please note that Members must select four (4) candidates to cast a vote.

Members votes will be cast in accordance with the vote count listed in **Annexure 7** to the official Notice of AGM. Each candidate selected by a Member will receive that Member's full votes i.e. if a Member is entitled to four (4) votes pursuant to the Tennis NSW Constitution, then each candidate which the Member votes for will receive four (4) votes. Unfinancial Members will be unable to cast a vote pursuant to clause 8.2 of the Tennis NSW Constitution.

Information about each directorial candidate, including nominee statements, are available through the online voting platform and also in **Annexure 3** to the official Notice of AGM. Information relating to the Board's endorsement of candidates is available as **Annexure 5** to the official Notice of AGM.

Votes must be cast by **midnight, 20 November 2023**. Votes cast after this time will not be accepted.

Proxies for Director Elections

By conducting voting over a two-week period, online, prior to the meeting, it is hoped that the need for proxies is significantly reduced in respect of the 2023 Tennis NSW Director elections. However, should you need to allocate a proxy in respect of the Director elections you can do so via the link sent to Members directly from Vero.

When Members click on the link provided directly from Vero they will see two options, being 'Tennis NSW 2023 Director Elections' and 'Tennis New South Wales Ltd 2023 Annual General Meeting'. Members should select the 'Tennis NSW 2023 Director Elections' option in order to appoint a proxy in respect of the Director elections (or alternatively to cast their vote themselves). Members wishing to appoint a proxy can then do so through the 'Proxy' tab at the top of the home screen on the voting portal.

We remind our Members that if you nominate the Chair as your proxy, and you do not direct your vote, your vote will be cast by the Chair in accordance with the Board's endorsement of candidates as outlined in Annexure 5 to the official Notice of AGM.

Proxies for Director elections must be completed and returned to the Company (via the Vero platform) by **no later than midnight on 20 November 2023**. Proxy forms submitted after this time will not be accepted.



Annexure 5

**Tennis NSW Board
endorsement of the 2023
directorial candidates**

ANNEXURE 5

BOARD ENDORSEMENT OF DIRECTOR CANDIDATES

PROCESS

In line with the Tennis NSW Director Election Policy, nominations for the 2023 Director elections were called for in September and then referred to a Nominations Committee for consideration. The Nominations Committee comprised an independent chairperson, a member of the tennis community and a Tennis NSW Director (who was not up for re-election). The Nominations Committee provided a written report to the Tennis NSW Board of Directors upon the completion of their consideration process.

BOARD ENDORSEMENT

For the purpose of indicating those nominees which the Board endorse for the upcoming Director election it is appropriate to split the candidates into Regional and Metropolitan categories. Based on those Directors whose terms are expiring this year, plus the regional / metropolitan split of the remaining Directors, the Tennis NSW Constitution requires that a minimum of three Directors be elected from regional NSW and a maximum of one from the metropolitan area (as defined by Tennis NSW boundaries).

In coming to a position on those nominees which the current Board endorse for election, those Directors who are candidates did not participate in any discussions relating to Director elections.

Regional Nominees

There are three nominees from regional NSW, being Brett Bevan, Andrew Mitton and Rob Nienhuis. The Constitution requires that a minimum of three regional Directors be elected. The Board of Directors endorse all three candidates for election to the Tennis NSW Board believing that each are suitable candidates and will contribute skills and experience as required under the skills matrix.

Metropolitan Nominees

There are two nominees from the metropolitan area, being Angelique Christoforatos and Ron Heinrich. The Constitution requires that a maximum of one metropolitan Director be elected. The Board of Directors endorse the nomination of Ron Heinrich on the basis of the preferred skills and experience which are required to provide the best balance for the incoming Board (as identified in the Tennis NSW skills matrix and called for in the letter to members when seeking nominations). Ms Christoforatos was seen as a suitable candidate, however to ensure that the appropriate skills mix is present on the incoming Board (namely legal experience) the nomination of Mr Heinrich is endorsed.



Darren Simpson
Company Secretary



Annexure 6

Honorary Life Membership nomination



LIFE MEMBERSHIP NOMINATION FORM

Personal details of nominee

First name: Stephen

Surname: Healy

Address: 6 Woonona Road

Suburb: Northbridge

Postcode: 2063

Contact details of nominee

Phone: 0412 100 062

Email: she44060@bigpond.net.au

Nomination details

Please provide details of Nominee's extraordinary and outstanding voluntary service to Tennis in NSW

Stephen had a stellar and high level playing career for over 15 years, with much of this being at or representing the Northern Suburbs Tennis Association (NSTA) and included participation in local NSTA competitions, Inter District, Badge and many regional tournaments in NSW. He was the NSTA men's singles and doubles champion on numerous occasions during this period.

Stephen became the President of the NSTA in 1990, holding that position until 1999. (In recognition of Stephen's contribution to the NSTA, he was made a Life Member of the Association in 2017.)

In 2001 Stephen joined the Board of Tennis NSW. He became Vice President in 2005 and then President of Tennis NSW in 2007, holding that position until 2010.

In October 2010 Stephen became the President of Tennis Australia, holding that position until 2017.

Stephen therefore displayed extraordinary and outstanding service as a volunteer in senior roles in the administration tennis for 27 years, with much of this time focusing specifically on tennis in NSW.

Please provide details of the Nominee's individual contribution having been above and beyond what might reasonably be expected within the tennis community

Stephen's contribution to tennis as an official and administrator was above and beyond what might reasonably be expected within the tennis community.

In undertaking his responsibilities in the abovementioned official roles, Stephen displayed an unwavering commitment to tennis in NSW and enthusiastically attended hundreds of hours of meetings, presentations and events in the furtherance and promotion of tennis.

Stephen was absolutely tireless in his various roles. He displayed an extraordinarily high level of energy in all endeavours, consistently giving passionately of his time over many years. Stephen was pro-active in approaching issues and was a highly respected representative of the sport of tennis when dealing with entities such as the media and Local and State Government bodies.

Further, given his significant professional career as a lawyer, Stephen was able to bring to his roles a unique level of expertise and skill.



Please outline the Nominee's contribution to the growth or development and/or standing of tennis within the community

During the period of his role within NSTA, Stephen instigated and drove the development of the court precinct at Talus Street in Naremburn to be the NSTA 'headquarters' and establish it as one of the most admired tennis centres in NSW. This centre provides a central 'hub' for tennis in the NSTA, facilitating an outstanding base for competitions, tournaments and tennis related social events, which is much appreciated by local and visiting players.

Stephen also instigated changes to competition formats in the NSTA to allow the Association to offer a wider range of tennis opportunities for players. This has provided players of all levels with more options to play tennis, including singles and doubles, in various time efficient formats to accommodate the increasing time pressures on players.

Stephen's very significant efforts at the NSTA sustained the Association as being one of the strongest Associations in Sydney and resulted in high player participation rates at all levels of the sport in the Association.

During the period of his role within Tennis NSW, Stephen undertook a comprehensive governance review, including a review by KPMG, which resulted in a new Constitution for Tennis NSW, modernising the governance of NSW tennis.

Stephen also introduced a voting system for the appointment of Directors of Tennis NSW which resulted in all Tennis NSW members being entitled to vote on appointments.

A Tennis Sydney Committee was established to find the 'common grounds' between the Hardcourt and Grasscourt bodies in the metropolitan region and allow coaches and court operators to contribute to decision making.

The Sydney Badge competition was opened up to Hardcourt clubs under Stephen's leadership. In conjunction with this the format of Badge matches was changed, making Badge more amenable to time pressures upon players.

All of these measures operated to assist with the development of tennis and its standing within the community.

Please provide details on how the Nominee's service has made a significant impact on tennis in NSW

It is apparent from the above that Stephen's time served in his various roles had a significant and positive impact on tennis in NSW.

He was responsible for instigating and implementing much of the current governance and procedures in both the NSTA and Tennis NSW, all being for the benefit of members and the administration of tennis. The structural changes to competitions and governance measures outlined above were changes which have assisted with the development of tennis in NSW at all levels and have improved the product of tennis.



Please provide details of the Nominee's demonstrated behaviours and values in rendering their extraordinary service, and their positive reputation and standing within the tennis community

At all times, and over many years, Stephen displayed behaviours and values of dedicated and effective leadership, giving much of his life to the betterment of tennis.

He was determined to instigate and pursue measures considered to be for the benefit of tennis in NSW and was successful in this regard.

Stephen's personable demeanour led him to occupy an outstandingly good reputation and standing within the tennis community and be able to communicate clearly and effectively across the broad cross-sections of the tennis community.

As a player, Stephen displayed qualities of tremendous fairness, hard work and high personal standards, such that he was a highly respected and well liked competitor. These are qualities which he also brought to each of his official roles.

Nomination support

Nominated by:

TONY REYNOLDS
Date: 18/9/2023

Seconded by: Carol Langsford

Date: 18 September 2023

Signature

Signature

**Please forward this nomination form to secretary@tennisnsw.com.au*



Annexure 7

Number of votes for each Member

Tennis NSW AGM 2023

Club	Total Votes
A Tennis Adventure	1
Ace Tennis & Leisure Figtree	2
Adamstown Rosebuds Tennis Club	1
Advantage Tennis Group	3
Albion Park Tennis Club	2
Albury Tennis Association	4
Albury Tennis Club	2
Allambie Heights Community Tennis Club	2
Allan McDonald Tennis Academy*	1
Alstonville Tennis Club	3
Alvon Court*	1
Armidale Tennis Club	4
Australian Beach Tennis	1
Avoca Beach Tennis Club	3
Balgowlah Tennis Club Inc.	2
Ballina Tennis Club	5
Balranald Lawn Tennis Club	1
Bangalow Tennis Club Inc.	2
Bar Beach Tennis Club Incorporated	2
Bareena Park Tennis Club Inc	4
Barellan & District War Memorial Tennis Club	1
Bargo Yanderra Tennis Club	1
Barooga and District Tennis Club	1
Barraba Town & District Tennis Club	3
Bateau Bay PCYC*	1
Batemans Bay Tennis Club*	4
Bathurst Carillon City Tennis Club	3
Bathurst Tennis Centre	1
Bayview Tennis Club	2
Beechwood Tennis Club	2
Beecroft Lawn Tennis Club	3
Bega Valley Shire Council	2
Bellingen Park Tennis Club	2
Belrose Tennis Club	2
Berala-Carramar Hardcourt Tennis Association	3
Berridale Tennis Club	2
Berrigan Tennis Club Incorporated	1

Club	Total Votes
Berry Tennis Club	2
Binalong Tennis Club	1
Bingara Sporting Tennis Club	1
Binnaway Tennis Club	1
Blackhead Tennis Club	2
Blackheath Tennis Club Inc.	2
Blacktown Tennis Inc	3
Blacktown Venue Management (Stanhope Gardens)	1
Blast Sports Sydney Pty Ltd	1
Blayney District Tennis Club	3
Blue Mountains Tennis Association	1
Bluegum - Private Court	1
Bodalla Tennis Club Inc	2
Bolton Point Tennis Club	1
Bolwarra & District Tennis Club	2
Bombala Tennis Club	2
Bondi Tennis Centre	1
Bonny Hills Tennis Club	2
Boorowa Tennis Club	2
Boronia Tennis Court	1
Bounce Tennis (Ulinga Tennis Club & Whitebridge Tennis)	1
Bowral Tennis Club	4
Braidwood Tennis	2
Branxton Tennis Club Inc	2
Brenan Park Tennis Centre	2
Brocklesby Tennis Club	1
Broken Hill Tennis Association	4
Broulee Tennis Social Club Inc.	2
Brunswick Heads Tennis Club	2
Bulahdelah Tennis Club	2
Bulli And District Tennis Association	3
Bundanoon Tennis Club	2
Bundeena Bowling & Sports Club	1
Bungowannah Tennis Club	1
Burrawang Tennis Club	2
Burrumbuttock Tennis Club Inc	2
Byabarra Tennis Club	1
Byron Bay Community Tennis Association	1
Byron Bay Tennis	4
Cagney Tennis Academy	3

Club	Total Votes
Camden District Tennis Association	5
Cammeray Tennis Club	2
Camperdown Tennis	1
Candelo Tennis Club	1
Canterbury-Bankstown Tennis Association	3
Careel Bay Tennis Club	3
Carrington Tennis Club	1
Casino Town Tennis Club	2
Castlecrag Sports Club Inc	2
Caves Beach Tennis Club	2
Cawongla District Tennis And Recreation Club Inc.	2
Centennial Parklands Sports Centre	1
Central Coast Sports College	1
Cessnock Tennis Club	3
Charmhaven Tennis Centre*	1
Chatswood Tennis Club Ltd	6
Cheltenham Recreation Club	2
City of Parramatta Council	1
City Of Wollongong Tennis Club	3
Clarence Town & District Tennis Club Inc	2
Clarence Valley Council	1
Cleland Tennis Club	1
Club Banora (Twin Town Services Club)	3
Clunes Tennis Club	2
Cobargo Sport & Tennis Club Inc	1
Coffs Harbour Tennis Club	3
Coffs Harbour & District Tennis Association	1
Collaroy Tennis Club	3
Colo Vale Tennis Club	1
Comboyne Tennis Club	1
Community Tennis Mt Kembla Inc.	2
Complete Tennis	2
Condobolin Tennis Club	2
Coolong Court	1
Coomba Park Tennis Club Inc.	2
Coonabarabran Tennis Club	2
Coonamble Wanderers	1
Cooper Park Tennis	2
Cooyal Tennis Club	1
Copacabana Tennis Club	2

Club	Total Votes
Coraki Tennis Club	1
Corowa Lawn Tennis Club	1
Corrimal Tennis Centre	2
Coursing Park Tennis and Community Centre	1
Cowra Tennis Club	4
Crescent Head Country Club Ltd	2
Crestwood Tennis Association Inc.	1
Crookwell District Tennis Association	2
Croydon Tennis Centre	1
Cudal Tennis Club	2
Culcairn Town Tennis Club	2
Cumberland City Council	1
Cundletown Tennis Club Inc	2
Dalmeny Tennis Club Inc.	2
Dapto District Tennis Club	1
Deepwater Tennis Club	1
Delegate Tennis Club Inc	1
Deniliquin Lawn Tennis Club	1
Denman Tennis Club	1
Don Dorrigo Tennis Club Inc.	1
Douglas Park Tennis Club Inc	2
Dungowan and District Tennis Club	1
Dunoon Tennis Club	2
East Albury Tennis Club	3
East Lismore Tennis Club	2
East Maitland Park Tennis Club Inc.	2
Eastern Suburbs Tennis Association	5
Eastside Tennis Centre	2
Eden Tennis Club	2
Eglington District Tennis Club Inc.	3
Elanora Park Tennis Club	2
Eltham Sport & Recreation Committee	1
Empire Bay & District Sports	2
Englands Park Tennis Club	3
Erina Tennis Club	1
Ermington United Sports & Recreation Club Inc.	3
Eurobodalla Shire Council*	1
Eurobodalla Tennis Ladies Competition	2
Evans Head Tennis Club	2
Evolution Sports Pty Ltd	2

Club	Total Votes
Evolve Tennis Academy	4
Exeter Tennis Club	2
Farmborough Heights Tennis Club	2
Federal Tennis Club	2
Fernhill Tennis Club	2
Figtree Tennis Club	2
Fingal Bay Tennis Club	2
Five Dock Park Tennis Centre	1
Forbes & District Tennis Club Inc.	4
Forest Hill Tennis Courts	1
Forestville Park Tennis Club	3
Forster Tennis Club	4
FX Tennis	1
Ganmain Tennis Club	1
Gerogery West Tennis Club	2
Gerringong Tennis Club Inc.	3
Gilmore Park Tennis Club	2
Glen Innes & District Tennis Association	4
Glenbrook Community Tennis Club Inc.	1
Glenly Tennis Club	2
Gloucester District Tennis Association	3
Goonellabah Tennis Club	3
Gosford Tennis Club	3
Goulburn Tennis Club Inc	3
Goulburn Railway Tennis Club Inc	1
GPA Tennis	1
Grafton City Tennis Club	2
Graham Park Tennis Club*	1
Grand Slam Tennis	1
Griffith Tennis Club	4
Gulgong & District Tennis Association	1
Gundy Tennis Club	2
Gunnedah Tennis Club	4
Gunning & District Tennis Association Inc.*	2
Guyra & District Tennis Association	2
Hallam Ave Tennis Club Inc	1
Hamilton Park Tennis Club Inc.	2
Hannam Vale P & C Tennis Club	1
Harden Tennis Club	2
Harrington Tennis Club	2

Club	Total Votes
Hastings Park Tennis Centre	2
Hawkesbury District Tennis Association	3
Hay Tennis Club Inc.	4
Helensburgh & District tennis Club	2
Henty Park Tennis Club	2
Hernani Tennis Club	1
Hillcrest Tennis Club	2
Hills District Tennis Association	6
Hillsborough & District Tennis Club	2
Hinton & District Tennis Club	2
Holbrook Tennis Club	2
Hopwood Park Tennis Club	2
Hornsby Kuring-Gai District Tennis Association	5
Howe Park Tennis Club	4
Howlong Tennis Club	2
Hume Tennis Club Inc.	2
Hunters Hill Club	1
Hunters Hill Tennis Club	3
Illawarra Suburbs Lawn Tennis Assoc	3
In Deep Tennis & Fitness	1
Ingleburn Tennis Club	3
Inner West Council*	1
Inspire Tennis	1
Inverell Tennis Club	4
Jamberoo Tennis Club Inc.	2
Jensen's Tennis Centre / City Community Tennis	6
Jindera Tennis Club	3
Junction Hill Tennis Club	2
Junee Tennis Club Inc.	2
Kane Smith Coaching	1
Kangaroo Valley Tennis Club	2
Karuah & District Tennis Club Inc.	1
Katoomba Tennis Club	2
Keirle Park Tennis Centre	1
Kempsey Tennis Club Inc	4
Kendall Tennis Club	4
Kiama & Shellharbour District Tennis Association	4
Kiama Tennis Club	4
Killabakh Tennis Club Inc	1
Killara Lawn Tennis Club	2

Club	Total Votes
Kim Warwick Tennis	6
Kincumber Tennis Club	2
Kingscliff Tennis Club Inc.	3
Kioloa Bawley Point Tennis Club	1
Knox Grammar School	1
Kooringal Tennis Club Inc.	2
Kooroora Tennis Club	4
Krambach Tennis Club	2
Kurri Kurri Tennis Club	2
Kyogle Tennis Club	2
Lake Cathie Tennis Club	2
Lake Macquarie Tennis Centre	2
Lambton Park Tennis Club	2
Lane Cove Tennis Club Inc.	3
Lane Cove West Tennis Club	2
Laurieton Tennis Club Incorporated*	2
Lavington Tennis Club Incorporated	2
Lawson Tennis Club	1
Learmonth Park Tennis Club	2
Lindfield Tennis Club	2
Lismore Tennis Club	3
Lithgow City Tennis Club	4
Longueville Tennis Club	4
Love'N Deuce Pty Ltd	2
Lower Clarence Tennis Association	3
Macksville Tennis Club Inc.	1
Macquarie View Tennis Club	1
Maidens Brush Tennis Club	2
Malua Bay Tennis Club	2
Mangoplah Tennis Club	3
Manly Lawn Tennis Club	3
Marconi Tennis Academy	2
Marlee Tennis & Recreation Club Inc	2
Marrar Tennis Club	1
Marrickville & District Hardcourt Tennis Assoc.	1
Marrickville District Lawn Tennis Club	3
Max Tennis	2
Meadows Tennis Club	3
Medowie Tennis Club	3
Mendooran Tennis Club	1

Club	Total Votes
Merimbula Tennis Club	3
Merriwa Tennis Club	1
Milton Ulladulla District Tennis Association	4
Minnamurra Tennis Club Inc.	2
Mittagong Bluebirds Tennis Club	2
MLC School	1
Mona Vale Tennis Club	1
Moree Tennis Club Inc.	4
Moruya Tennis Club	2
Morven Social Tennis Club Inc.	1
Mosman Lawn Tennis Club	3
Moss Vale Tennis Club Inc.	3
Mount Riverview & District Tennis Club Inc.	2
Mudgee District Tennis Club	3
Mullumbimby Tennis Association	3
Murwillumbah Tennis Club	3
Muswellbrook Park Tennis Club Inc.	2
Myall Park Tennis Club	2
Nabiac Tennis Association	2
Nambucca Heads Tennis Club	2
Nareena Hills Tc	1
Narooma Tennis Club	3
Narrabri District Tennis Association	3
Narrabri Tennis Club	3
Narrandera Tennis Club	3
Narraweena Tennis Club	2
Narromine Tennis Club Inc.	1
Nathan's Tennis Pty Ltd	1
Nelson Bay Tennis Club	3
Nepean District Tennis Association Inc	3
Newcastle & District Tennis Association	3
Newcastle Community Tennis Centre	1
Newcastle Hill Tennis Club	3
Newcastle Tennis Club Inc	2
Next Generation Tennis*	1
North Arm Cove Tennis Club Inc.	2
North Epping Rangers Sports Club	1
North West Sydney Tennis	5
Northbridge Public School	1
Northern Suburbs Ladies Midweek Tennis Association	2

Club	Total Votes
Northern Suburbs Tennis Association	5
NSW Catholic Lawn Tennis Association	3
NSW Hardcourt Tennis Association Inc	1
Oak Flats Tennis Club Inc.	3
Oberon Indoor Sports Centre Inc	2
Ocean Shores Tennis Club Inc	2
Old Bar Tennis Club	3
Olympic Park Tennis Club	3
Orange Ex-Services' Tennis Club	2
Orange Indoor Tennis Club	3
Ourimbah Tennis Club	1
Pacific Palms Tennis Club	2
Pambula Tennis Club	3
Paramount Tennis Club - Dubbo	4
Parkes Tennis Club	4
Parkville Tennis and Social Club	1
Parramatta City Tennis Inc.	5
Paterson Tennis Club	1
Paul's Tennis Academy	1
Peak Hill Tennis Club	2
Pearl Beach Tennis and Recreational Club	1
Penrith City Council	1
Penrith City Tennis Club	2
Penrose Tennis Club	2
Picton Tennis Club	4
Pinecourt Tennis Club	2
Play Tennis Maitland	3
Pleasant Hills Tennis Club	1
Port Macquarie Tennis Club	3
Pottsville Beach Tennis Club Inc.	2
Pro-One Tennis Academy*	1
Pure Tennis Advantage*	1
Quaama Tennis Club	1
Queenwood Tennis Centre	1
Raglan & District Tennis Club	1
Rally 4 Ever*	1
Raworth Tennis Centre	1
Rawson Park Tennis Centre	2
Raymond Terrace & District Tennis Club	3
Redgrave Park Tennis Club Inc	1

Club	Total Votes
Redhead Tennis Club	3
Redsport Tennis Coaching	1
Riverside Tennis Club	2
RM Singh Pty Ltd	1
Robertson Tennis Club	1
Rockdale Tennis Club	1
Rod Fahey Tennis School*	3
Roseville Lawn Tennis Club	3
Roseville Park Tennis Club Incorporated	2
Russell Vale Tennis Club	1
Ryde Balmain Tennis	3
Rylstone Tennis Club Inc.	1
San Isidore Tennis Club	2
Sawtell Tennis Club	3
Scone Hardcourt Tennis Association	3
Scotts Head Tennis Club	2
Shaun Hibbert Tennis Academy	3
Shoal Bay Tennis Club	2
Shoalhaven District tennis Assoc.	4
Shoalhaven Heads Tennis Club	2
Snape Park Tennis Centre	4
Soldiers Point Tennis Club	2
South Camden Tennis Club Inc	3
South Kempsey Tennis Club*	1
South Swansea Tennis Club	2
South Wagga Tennis Club	2
Southern Cross Tennis Academy	1
Southwest Tennis Club INC*	1
Sporties Tennis Club	1
Sports Management Group	3
Springwood Tennis Club	4
SSMG Voyager Pty Ltd	3
St Andrews Tennis Club	2
St James Park Tennis Club	1
St Joseph's College*	1
St Patricks Tennis Club	4
Staggy Creek Tennis Club*	1
Stanwell Park Tennis Club	2
Stockinbingal Tennis Club Inc	2
Stockton Tennis Club	3

Club	Total Votes
Strathfield Sports Club	5
Stroud and District Tennis Club Inc	2
SUSSEX INLET TENNIS CLUB INCORPORATED	2
Sutherland Shire Council	1
Sydney University Lawn Tennis Club	2
Sydney Maccabi Tennis Club	5
Sydney Sports Management Group	3
Sydney Uni Tennis	1
Sylvania Waters Tennis Centre	2
T Town Tennis	3
Table Top Tennis Club	1
Taralga & District Tennis Association	1
Taree Tennis Centre (Mrtc)	2
Tathra Beach Country Club Tennis Club	2
Tennis Macarthur	6
Tennis Northern Beaches	4
Tennis First Academy	1
Tennis Seniors NSW	1
Tennis Sydney	1
Tennis Terranora	3
Tennis Valley	2
Tennis Wollongong Inc.	3
Tenterfield & District Tennis Association Inc.	1
Terrey Hills Tennis Club Ltd	3
Terrigal Tennis Club	2
The Channon District Sporting Organisation	1
The Courts @ East	1
The Entrance District Tennis Club	2
The Neutral Bay Club	4
The Pines/Telopea Private Court	1
The Ponds Tennis Club	2
The Royal Sydney Golf Club*	1
The Scots College	1
The Sydney Lawn Tennis Club	1
Thirlmere Tennis Club	1
Thirroul Tennis Club	2
Thornton Park Tennis Club Inc.*	1
Thurgoona Tennis Club	2
Tilligerry Tennis Club	2
Tinonee Tennis Club	1

Club	Total Votes
Tintenbar Tennis Club	2
Tony Podesta School Of Tennis	1
Tooma & Tooma Pty Ltd	1
Total Tennis Lake Macquarie	6
Tottenham Tennis Club	3
Tourist Road Oval Tennis Club	1
Trangie Community Tennis	2
Trumper Park Tennis Centre	5
Tumbulgum Rangers Sports Club Inc	2
Tumut Lawn Tennis Club	2
Tuross Head Tennis Club	2
Tweed District Tennis Association Inc.	1
Tweed Heads Tennis Club Inc	2
Twin Towns Tennis Club Inc. - Tuncurry	2
Uiver Park Tennis Club	2
Umina Tennis & Sporting Club Inc	2
Unanderra Tennis Club	2
Uralla Tennis Club	2
Uranquinty Tennis Club Inc	2
Valla Beach Tennis Club	2
Vanderville Tennis Club	1
Vince Barclay Tennis	6
Voyager Tennis	3
Wagga Wagga Tennis Association	4
Walbundrie Tennis Club	2
Walcha District Tennis Association	2
Walgett Tennis Club	1
Walla North Walla Tennis Club	2
Wandella Tennis Court	1
Waratah Tennis Club	1
Wardell and District Tennis Club*	1
Warialda Tennis Club*	1
Warren & District Tennis Club	2
Waterview District Tennis Club	2
Wauchope Timbertown Tennis Club	3
Wenona School	2
Wentworth District Tennis Club	3
Wentworth Falls Tennis Club	2
West Port Macquarie Tennis Club	5
West Tamworth Tennis Club	3

Club	Total Votes
West Wyalong Tennis Club	2
Western Suburbs Lawn Tennis Association Ltd	3
Westside Tennis Club	3
Wherrol Flat Tennis Club	1
Willoughby City Council	1
Windang Tennis Club	2
Wingecarribee Tennis Association	1
Wingham Tennis Club	2
Winmalee & District Tennis Club	1
Winston Hills Tennis Academy	1
Wiseman Park Tennis Club	1
Wollombi Valley Tennis & Sports Asso Inc	1
Wollongong Tennis Courts Administration Inc	1
Woolgoolga Tennis Club	3
Wooli Tennis Club Inc	2
Woy Woy Tennis Club	3
Wyong District Tennis Association	5
Yass Lawn Tennis	2
Yerong Creek Tennis Club Inc.	1
Young Tennis Club	4
Zone Tennis Pty	3
* denotes that the Member is unfinancial as at the date of printing. Unfinancial Members do not have the right to participate or vote in the AGM (inclusive of Director Elections) pursuant to clause 8.2 of the Tennis NSW Constitution. Unfinancial Members will still receive official Notice of the AGM but will not be given access to the online voting portal. Rights to attend and vote at the AGM will be immediately reinstated once confirmation of full payment of any outstanding amounts is received by Tennis NSW.	

Tennis NSW AGM 2023

Life Member	Total Votes
Bill Gilmour OAM	1
Brian Armstrong	1
Carol Langsford OAM	1
Des Nicholl AM	1
Evonne Goolagong-Cawley AO OBE	1
Geoff Pollard AM	1
Greg Doyle	1
Harry Beck	1
Jan O'Neill	1
John Newcombe AO OBE	1
John Wittaker OAM	1
Ken Rose OAM	1
Ken Rosewall MBE AM	1
Lesley Bowrey AM	1
Malcolm Bergmann OAM	1
Margaret Court AO MBE	1
Mick Parslow OAM	1
Stan Pedersen	1
Todd Woodbridge OAM	1
Tony Roche AO OBE	1
Wendy Saville	1



Tennis acknowledges the Traditional Custodians of the land on which we work, rest and play, and pay our respect to Elders past and present.