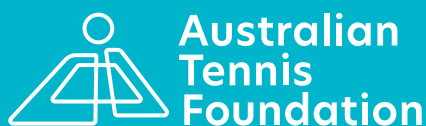


Australian Tennis Foundation Limited

Annual Report 2021-2022





Acknowledgement of Country

The Australian Tennis Foundation acknowledge the Aboriginal and Torres Strait Islander people as the first inhabitants of the nation and the Traditional Custodians of the lands where we live, work and play. We pay our respects to ancestors and Elders, past present and emerging.

Contents

Our mission	4
Message from the Chair and Executive Director	5
Achievements	6
Highlights	7
Programs	
Rally as One	8
Kids Tennis Programs	10
First Nations Programs	12
Brighter Days	14
Ashley Cooper Scholarship	15
Fundraising	15
Finance Report	16
Directors' Report	18
Auditor's Independence Declaration	20
Statement of Income and Retained Earnings	21
Statement of Financial Position	22
Statement of Cash Flows	23
Notes to the Financial Statements	24
Directors' Declaration	30
Independent Auditor's Report	31
Acknowledgments and Thank You	34
Contact us	34

Australian Tennis Foundation



VISION

To inspire brighter futures for disadvantaged young people through tennis.



TARGET GROUP

Children and young people aged 5-24 years facing misfortune, adversity, poverty, distress and/or social or geographical disadvantage.

PILLAR 1:

Improve access and equity to engagement with tennis for young people.

Primary Aim - reducing inequity.

PILLAR 2:

Develop sense of belonging and community through experience with tennis

Primary Aim - feeling safe, welcome and included.

Australian Tennis Foundation is registered with the Australian Charities and Not-for-profit Commission.



Message from the Chair and Executive Director

The 2021-22 period was another challenging year for Australian communities. Now, more than ever, children from diverse and disadvantaged backgrounds require support in accessing and excelling in sport and physical activity. With many families facing uncertain financial circumstances, the Australian Tennis Foundation has a mission to ensure that sport does not become a luxury and remains accessible for all.

Reflecting on the year, we are immensely proud of the Australian Tennis Foundation (ATF) team who undertook this important work. Key to our work is identifying and aligning with organisations that share and can further propel our mission. This year, we developed our Social Impact Framework, allowing us to identify charities and organisations who will strengthen and support children and their families facing disadvantage. It also allows the ATF to monitor and evaluate programs and partnerships to achieve best possible outcomes.

On a program front, the ATF introduced new scholarships and subsidies to support young people in need to continue their tennis journey. The Opportunity Knocks program allows 5-17 year olds to move into competition through subsidised coaching and support with fees.

Similarly, the Ashley Cooper Scholarship supports young people facing financial hardship to realise their elite potential. It is with overwhelming gratitude that we thank Helen Cooper, Ken Laffey, Gill Ker, and Craig Tiley for their passion and commitment in creating this scholarship.

In 2022 we expanded First Nations programs from South-West Queensland into the Central Desert, NT. In partnership with Wanta Aboriginal Corporation and Tennis Northern Territory, the ATF

launched Jintangka Kamparru, Forward Together—a four-year program that will see young people across nine remote communities engage in culturally appropriate programs with the aim of increasing health and wellbeing. Resources and training to locally based staff is translated and delivered in local language, a first for the Northern Territory. The ATF looks forward to expanding First Nations programs in 2023.

This year the ATF was proud to launch the Brighter Days initiative with the help of tennis legend John Fitzgerald. Delivered in partnership with likeminded charities, this program offers respite and relief to children and their families facing challenging life circumstances by providing engaging tennis and social activities at flagship tennis facilities across the country.

Through the AO 2020 'Aces for Bushfire' campaign and generous support from Tennis Australia, AO partners and the world's best tennis players, ATF

has had the privilege of providing ongoing support to bushfire affected communities. It has been wonderful to see the delight on the children's faces during this year's Rally as One community events, as well as our ongoing Kids' Tennis programs. We are thankful to local governments, tennis clubs and State tennis officers who collaborated on the co-creation of these programs and events.

As the official charity of Tennis Australia, we offer a heartfelt thank you to Tennis Australia Chief Executive Officer Craig Tiley and the team who have supported fundraising efforts and initiatives to sustain these important programs long term. To our valued donors, words cannot express how important your contributions have been to families across Australia facing hardship. Together, we will continue to work towards an Australia where all children and young people have access and pathways to a brighter future.

Darren Pearce
Chair
Australian Tennis Foundation

Vicki Reid
Executive Director
Australian Tennis Foundation



Impact



\$62,000 of financial support provided to increase opportunities for participation and employment for **12 young people**.



87 targeted tennis programs improving access to tennis and building social connections for over **3000 young people**.



20 special events and celebrations helped over **1475 people** develop community connections or find relief and respite from challenging life circumstances.



17 communities received tennis equipment packs, enabling ongoing play for disadvantaged kids



\$33,500 committed to infrastructure development, helping reconnect **seven bushfire affected communities**

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



Highlights



Four new programs launched

- Brighter Days
- Opportunity Knocks Coaching Subsidies
- Jintangka Kamparru, Forward Together
- Ashley Cooper Scholarships

Development of **Social Impact Framework**, including Theory of Change and Impact Measurement Framework and Tools



Four year delivery partnership established with Wanta Aboriginal Corporation and Tennis NT, servicing nine remote Aboriginal Communities in the Northern Territory



ATF Lottery launched at AO22

PROGRAMS

Rally as One

The ATF continues its support of communities affected by the 2019-20 bushfire events through the Rally as One initiative.



“When we had to all come together for the bushfires, it was devastating and sad. So, it’s awesome to have an event a couple of years later, after everything has been so tough, where everyone can just have fun and relax.”

Alice Pym, Treasurer, Mount Bombers Tennis Club (SA)

“Communities need sport. It’s how we recover. It’s how we bring our people back.”

Michelle Kenley, Secretary, Cudlee Creek Tennis Club (SA)

Community Events

Over 450 people attended community events held in South Australia and Victoria this year.

In February 2022, Mount Torrens Tennis Association opened their arms and courts to the surrounding district as part of the Festival of the Hills. This family fun day was supported by all sporting clubs in the region and created a wonderful opportunity for the communities affected by the 2020 Cudlee Creek bushfires to connect and celebrate their resilience.

Held at the Wodonga Tennis Centre in November 2021, the Kiewa and Talgarno event provided a prime opportunity to partner with local community groups and businesses from the Albury-Wodonga area. Along with an array of activities including giant racquets, photobooth, coffee van, live music and on court fun, ‘That Barber’ was on hand to provide free barber services, with parents encouraged to become a MoBrother or MoSister and raise



funds to support Movember.

In addition to the family fun, Tennis Victoria hosted an Intro 2 Hot Shots Coaching Course which gave parents, who live and work remotely, the confidence to coach and participate with their children through a variety of Hot Shot style games.

Events funded for Eurobodalla



Shire and Mallacoota and surrounds were postponed until 2022/23 FY

Infrastructure Support

Assistance was provided to restore and activate bushfire affected community infrastructure in 2021/22.

Cudlee Creek Tennis Club



Above: Community events in Victoria and South Australia. Cudlee Creek Tennis Club resurfaced courts

(South Australia) completed its court resurfacing.

Further funds were committed to the following groups for projects due for completion by December 2022:

- Bulahdelah Tennis Club (NSW): purchase of equipment to support Hot Shots programs

“We weren’t sure we would ever get the courts resurfaced in our life time, it was only due to the funding that we were able to achieve that.”

Colleen Schibrowski, Treasurer, Cudlee Creek Tennis Club (SA)

- Stroud Tennis Club (NSW): purchase of equipment to support Hot Shots programs
- Kilcoy Tennis Club (Qld): clubhouse improvements
- Granya Tennis Club (Vic): purchase of ball machine to enable participation without a coach
- Moyhu Tennis Club (Vic): purchase of ball machine to enable participation without a coach
- Clifton Creek Tennis Club (Vic): court shade upgrade and nets.



“Another successful term for Year 1 and year 2 kids! Really big improvements on their rallies, serve and return and teamwork this term! We have over 50 kids playing tennis now from the school and 20 playing junior comp! It’s very exciting for such a small school community! And our little KV school team has made it to the state finals in the Todd Woodbridge Cup!”

**Kate Hole, Coach,
Kangaroo Valley (NSW)**

“This program is the highlight of the sporting calendar for many children at our school. The coach is incredibly engaging and creates a fun atmosphere during the lessons. The progress students made over the eight weeks was very clear. Our attendance rates on Mondays were high as students did not want to miss sessions.”

**David Booler, Sport Coordinator,
Sussex Inlet Primary School (NSW)**



PROGRAMS

Kids Tennis

Kids Tennis provides free tennis programming before and after school for kids facing disadvantage.

Kids Tennis Program

19 primary schools and two community clubs received Kids Tennis grants to deliver free tennis programs to over 1350 students before or after school. For the majority of students, this was their first opportunity to learn the sport. Coaches focus on rewarding positive participant behaviours and creating a supportive environment for children to learn new skills. Family celebration events are included in the program to foster deeper connection with families and schools. Over 600 kids shared their successes with their classmates and family members during this year’s programs.

Above: Kids Tennis Programs reward resilient behaviors like respect, positivity, cooperation and empathy. (Richmond West PS)

Opportunity Knocks

Launched in 2022, the Opportunity Knocks subsidy program aims to remove financial barriers to participation for young people aged 5-17 and is designed to support children introduced to tennis through the Kids Tennis Program or who have completed other group coaching programs and are interested in moving into competitive play. This year, funding was awarded to six families facing financial hardship for coaching, club membership or competition fees.

First Nations

Using tennis as a vehicle to help increase the health and wellbeing of First Nations young people in some of Australia's most remote communities

South West Indigenous Network (Qld)

ATF has partnered with the South West Indigenous Network (SWIN) to provide equipment packs and coaching training for their staff to deliver tennis to over 1300 young people in Toowoomba, Roma, St George and Cunnamulla.

Hot shots programs were delivered in Roma, Cunnamulla and St George and participants from the program participated in the Western Rivers Cup, held in Roma on 2 July.

Fourteen players from the region went to National Indigenous Tennis Carnival in Darwin. Tennis Queensland reported a noticeable improvement in the skills of the players compared to last year and credits the change to the coach training and ongoing programs in communities.

Jintangka Kamparru (Forward Together)

Jintangka Kamparru (Forward Together) was launched in the Central Desert, NT in August 2022. The four year partnership between the ATF, Tennis NT and Wanta Aboriginal Corporation will see tennis delivered through existing Wanta Sports Academies by locally based staff who have received training in tennis coaching, scoring and umpiring.

The program name, Jintangka Kamparru, meaning 'forward together' in Walpiri, was intentionally selected in consultation with a local elder and translator to appropriately reflect the program's commitment to celebrating aboriginal culture. Artwork used for the program was created by Kira Briscoe, a young artist from Yuendumu.

The Program Launch event saw the Wanta x ATF x Tennis NT team



Above: The Wanta Tennis Carnival in Ntaria brought over 100 young people together from 4 remote communities

travelling over 1650km to visit five communities in the Central Desert, engaging approximately 200 kids over four days. The Tour delivered tennis clinics in Arlpara, Soapy Bore, Papanya and Ntari, included a cultural camp out on traditional lands outside Ntaria and culminated in the first Wanta Tennis Carnival in Ntari, with approximately 100 kids from four communities participating.

Equipment packs were provided to each community to enable ongoing participation. The program will provide clear pathways to the National Indigenous Tennis Carnival in Darwin and support social enterprise activity in each community with comprehensive employment and job readiness outcomes.





PROGRAMS

Brighter Days

Using tennis to provide respite for kids and families facing challenging times

Brighter Days was launched in September 2022, delivering a day of respite for young carers from Little Dreamers and families dealing with the challenges of childhood cancer with Children's Cancer Foundation.

The Brighter Days initiative aims to provide relief from challenging life circumstances for young people and their families through fun, engaging tennis and social activities at flagship tennis facilities across the country.

41 children and their families were joined by Australian tennis legend John Fitzgerald for two days of

tennis activities at the National Tennis Centre and a behind-the-scenes tour of the Melbourne Park precinct, home of the Australian Open.

Nick participated with the Children's Cancer Foundation and is a huge tennis fan. The ATF was thrilled to witness Nick's excitement as he was gifted a vintage AO poster signed by some of his favourite tennis players. His mother said, "Nick came home and rang his nana to tell her he had "the best day of his life".

The program is set to expand in

2023 with Brighter Days at the AO and more frequent activity days in Melbourne Park and other venues across Australia.

A further benefit of the program is offering Australian Tennis staff the opportunity to give back to the kids and families participating by helping to deliver coaching and social activities.

"It's incredible that the Australian Tennis Foundation is providing families with an opportunity to switch off from the nightmare that is children's cancer for a day"

Jeremy Smith, Children's Cancer Foundation Chairman

"When I get to come here it's like I'm going to have a break and I get to chat to some people, meet new people, and then we just get to do something that's pretty fun. I think it's amazing."

Little Dreamers Participant, age 11

PROGRAMS



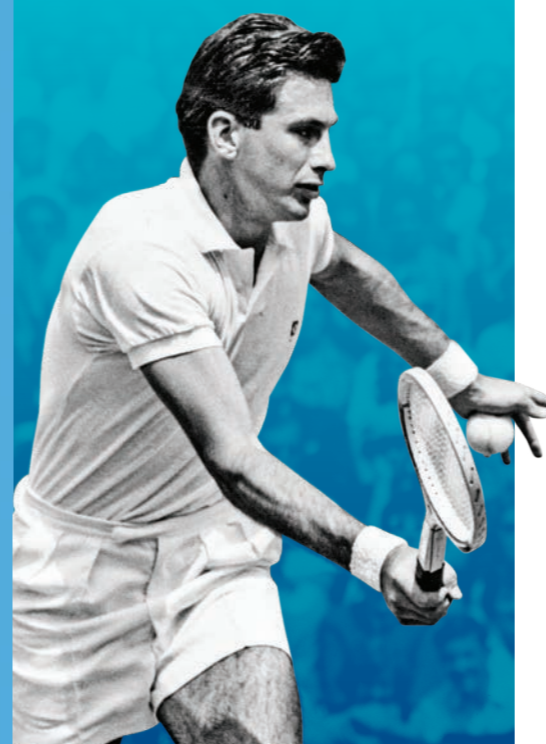
ASHLEY COOPER
SCHOLARSHIP

The Ashley Cooper Scholarship founders wish to commemorate Ashley John Cooper AO, and provide financial support to aspiring athletes who meet the selection criteria which aligns with the values and prowess for which Ashley Cooper was renowned.

The Ashley Cooper Scholarship identifies and supports tennis players aged 12 to 24 across Australia who need support to help deliver on their elite potential.

2022 Scholarship Recipients:

- Taylah Preston, WA. Age 16
- Charlotte Kempnaers Pocz, SA. Age 17
- Edward Winter, SA. Age 17
- Jeremy Jin, Qld. Age 17
- Adam Walton, Qld. Age 23
- Petra Hule, SA. Age 23



FUND-RAISING

ATF Lottery

Offering Australia's most exclusive prize package, the ATF launched a new fund raising initiative at AO22.

The inaugural ATF Lottery was conducted during the 2022 Australian Open. The unique prize package provided winners a once in a lifetime experience over the Finals weekend. Our 2022 winners, Ginny from Victoria and Cath from Queensland received:

- Two night's accommodation for two, including breakfast, at the Westin Hotel, Melbourne
- Transfers in Official AO Transport vehicles
- Personal behind the scenes tour
- Shopping voucher to spend in the AO gift shop
- Invitation to attend Champion's Photoshoot
- Two return airfares to Melbourne
- Two premium finals tickets and pre-match dining



"The night before, we were talking about the AO being on our bucket list. It didn't really feel real until we caught the flight down. We saw and experienced things that the average person just wouldn't see, right down to where the Governor General sits. It was definitely a once in a lifetime experience."

Cath, 2022 Lottery winner, North Queensland

Australian Tennis Foundation

ABN 98 138 906 797



Financial Report

30 September 2022

Australian Tennis Foundation

Directors' Report

For the period ended 30 September 2022

The Directors present their report together with the financial report of The Australian Tennis Foundation (the "Foundation") for the 15 month period ended 30 September 2022 and the auditor's report thereon.

1. Directors

The Directors of the Foundation at any time during or since the end of the financial period are:

Darren Pearce

(Chair, appointed on 27 June 2020)

Katrina Blair

(Director, appointed on 12 October 2021)

Vicki Reid

(Executive Director, appointed on 18 December 2018)

Melissa Azzopardi

(Director, resigned 4 October 2021)

Company Secretary

Melissa Azzopardi

(Company Secretary, from 4 October 2018 to 23 August 2021)

Jacquie Mangan

(Company Secretary, appointed on 23 August 2021)

2. Directors Meetings

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

Director	Eligible to attend	Attended
Melissa Azzopardi	1	1
Katrina Blair	1	1
Darren Pearce	2	2
Vicki Reid	2	2

3. Members' Funds

The Foundation is a company limited by guarantee. The liability of members is limited to \$20 in the event of wind up. The number of members as at 30 September 2022 was 1 (2021: 1).

4. Principal Activities

The principal activities of the Foundation are to deliver programs for the relief of poverty, misfortune or helplessness in children and young people between 5 and 24 years.

The Foundation changed its balance date from 30 June to 30 September in the current period. As such the reporting period of these financial statements is the 15-month period 1 July 2021 to 30 September 2022 and the comparative period is the 12-month period 1 July 2020 to 30 June 2021. This change in financial year end will support greater alignment to the full operating cycle of the Foundation's parent entity, Tennis Australia. This change in reporting cycle will not impact the timing of financial commitments to members.

5. Results and Review of Operations

The operations of the Foundation for the year resulted in a \$35,480 excess of income over expenditure (2021: \$75,517).

Activity delivered in FY22 includes:

- \$62,000 of financial support provided to 12 young people across 2 new initiatives.
- 32 targeted tennis programs delivered to over 1740 young people across 3 target groups.
- Over 1470 people participating in 20 special events and celebrations across 4 targeted groups.
- 17 communities received tennis equipment packs, enabling ongoing play for disadvantaged kids.
- \$33,500 committed to infrastructure development, helping reconnect 7 bushfire affected communities.
- 4 new programs launched
 - Ashley Cooper Scholarships
 - Brighter Days
 - Opportunity Knocks Coaching Subsidies
 - Jintangka Kamparru, Forward Together.
- 4 year delivery partnership established with Wanta Aboriginal Corporation and Tennis NT, servicing 9 remote Aboriginal communities in the Northern Territory.
- Development of Social Impact Framework, including Theory of Change and Measurement Framework and Tools.
- Fund raising activity, including AO Ball Drive and Lottery.

6. Foundation Objectives

Short to medium objectives

- Improved access and equity to engagement with tennis for young people through:
 - expansion of newly established programs
 - development of new program partnerships to service key target groups
- Establish revenue partnership with the AO to create sustainable fund raising outcomes.

Long-term objectives

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

7. Likely Developments

ATF is planning a number of initiatives that will continue to raise awareness of the purpose of the ATF including:

- Philanthropic Engagement and communication
 - Summer of Tennis fundraising campaign
 - Partnership with Rotary Melbourne for "Big Serve" jumbo tennis corporate fundraiser
 - Increased direct communications and social media engagement with supporters
 - Exploration of Web3 opportunities
 - Identify and capture stories of change to highlight impact of activity on target communities.
- Program initiatives
 - Continuation of Rally as One Program for bushfire affected communities (Kids Tennis, Community Events)
 - Expansion of Kids Tennis program into other target groups (eg. Government housing estates, flood affected communities)
 - Expansion of Brighter Days program to deliver regular activities in partnership with key children's charities nationwide.
 - Translation of tennis training resources in indigenous language for use in remote NT communities (first of its kind in Australia).
 - Increased promotion of OK Subsidies outside bushfire affected communities.

- Monitoring and Evaluation
 - Apply consistent data collection across all programs to build evidence of impact in accordance with Social Impact measurement framework and tools.

8. Environmental Regulation

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

9. Lead Auditor's Independence Declaration

The Lead Auditor's Independence Declaration is set out on page 20 and forms part of the Directors' Report for the period ended 30 September 2022.

10. Indemnification of Officers

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

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

11. Events Subsequent to Balance Date

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



Darren Pearce

29 November 2022

Australian Tennis Foundation

Auditor's Independence Declaration



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

To the Directors of The Australian Tennis Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit of The Australian Tennis Foundation for the financial period ended 30 September 2022 there have been:

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

KPMG

Adrian Nathanielsz

Partner

Melbourne

29 November 2022

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Australian Tennis Foundation

Statement of Income and Retained Earnings

For the period ended 30 September 2022

	Note	15 months ended 30 Sept 2022	12 months ended 30 June 2021*
		\$	\$
Revenue	4	425,172	315,900
Total revenue		425,172	315,900
Donations Paid		177,767	170,030
Administration expenses	5	211,925	70,353
Total expenses		389,692	240,383
Net surplus for the period		35,480	75,517
Retained earnings			
Retained earnings at the beginning of the period		1,348,416	1,272,899
Retained earnings at the end of the period		1,383,896	1,348,316

*Australian Tennis Foundation changed its financial year from 30 June to 30 September in 2022.

The Statement of Income and Retained Earnings is to be read in conjunction with the accompanying Notes to the Financial Statements.

Australian Tennis Foundation

Statement of Financial Position

As at 30 September 2022

	Note	30 Sept 2022	30 June 2021*
		\$	\$
Current assets			
Cash and cash equivalents	6	1,419,013	348,819
Trade and other receivables	7	-	13,730
Other financial asset	8	-	1,002,579
Total current assets		1,419,013	1,365,128
Total assets		1,419,013	1,365,128
Current liabilities			
Trade and other payables	9	24,452	13,642
Provisions		10,277	3,070
Total current liabilities		34,729	16,712
Non-current liabilities			
Non-current provisions		388	-
Total non-current liabilities		388	-
Total liabilities		35,117	16,712
Net assets		1,383,896	1,348,416
Equity			
Retained earnings		1,383,896	1,348,416

*Australian Tennis Foundation changed its financial year from 30 June to 30 September in 2022.

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

Australian Tennis Foundation

Statement of Cash Flows

For the period ended 30 September 2022

	Note	15 months ended 30 Sept 2022	12 months ended 30 June 2021*
		\$	\$
Cash flows from operating activities			
Receipts from customers		428,120	306,648
Interest income		3,237	365
Donations and payments to suppliers and employees		(363,742)	(231,216)
Net cash from operating activities		67,615	75,797
Cash flows from investing activities			
Transfer of cash to term deposit		-	(1,200,000)
Term deposit redeemed		1,002,579	200,123
Net cash from investing activities		1,002,579	(999,877)
Net increase / (decrease) in cash and cash equivalents		1,070,194	(924,080)
Cash at the beginning of the financial year		348,819	1,272,899
Cash at the end of the financial year	6	1,419,013	348,819

*Australian Tennis Foundation changed its financial year from 30 June to 30 September in 2022.

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

Australian Tennis Foundation

Notes to the financial statements

For the period ended 30 September 2022

1. Reporting entity

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

The Foundation was registered as a company under the Corporations Act 2001 on 17 August 2009 and was registered as a charity with the ACNC on 1 January 2020.

The Foundation is a not-for-profit entity.

The Foundation changed its balance date from 30 June to 30 September in the current period. As such the reporting period of these consolidated financial statements is the 15-month period 1 July 2021 to 30 September 2022 and the comparative period is the 12-month period 1 July 2020 to 30 June 2021. This change in financial year end will support greater alignment to the full operating cycle of the Foundation's parent entity, Tennis Australia. This change in reporting cycle will not impact the timing of financial commitments to Members.

2. Basis of preparation

a. Basis of accounting

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

The financial statements are the first general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures Requirements. In prior year the financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements. There was no impact on the recognition and measurement of the amounts recognised in the financial statements as a result of the change in the basis of preparation.

The financial statements were approved by the Board of Directors on 29 November 2022.

b. Basis of measurement

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

c. Functional currency

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

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

d. Use of judgments and estimates

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

3. Significant Accounting Policies

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

a. Revenue

Donations

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

b. Taxation

(i) Goods and Services Tax

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

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

Australian Tennis Foundation

Notes to the financial statements

For the period ended 30 September 2022

3. Significant Accounting Policies (CONTINUED)

b. Taxation (CONTINUED)

(i) Goods and Services Tax (CONTINUED)

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

(ii) Income Tax

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

c. Financial Assets

Trade receivables issued are initially recognised when they are originated.

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

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

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

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

(i) Cash and Cash Equivalents

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

(ii) Receivables

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

(iii) Other financial asset

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

(iv) Impairment

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

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

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

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

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

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

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

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

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

Australian Tennis Foundation

Notes to the financial statements

For the period ended 30 September 2022

3. Significant Accounting Policies (CONTINUED)

d. Trade and other payables

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

e. Employee benefits

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

f. Corporate structure

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

If the Foundation is wound up or its endorsement as a deductible gift recipient is revoked (whichever occurs first), any surplus assets, after satisfaction of all its debts and liabilities, shall be transferred to another organisation or organisations with similar objectives, which is or are charitable at law and to which income tax deductible gifts can be made. The recipient organisation or organisations must be determined by a Special Resolution of Members passed at a general meeting or in default thereof by such Judge of the Supreme Court of Victoria as may have or acquires jurisdiction in the matter.

The liability of Members of the Foundation is limited. Every Member undertakes to contribute to the assets of the Foundation such amounts as

may be required, not exceeding \$20, in the event of the Foundation being wound up while they are a Member or within one year after they cease to be a Member, for the payment of debts and liabilities of the Foundation incurred before the time at which the Member ceased to be a Member and for the costs charged and expenses of winding up and for the adjustment of rights of the contributories among themselves.

There is 1 member of the Foundation as at 30 September 2022 (2021: 1 member).

g. New accounting standards and interpretations not yet adopted

No new accounting standards, amendments to accounting standards and interpretations have been identified as those which may impact the Foundation in the period of initial adoption. Any changes are not expected to result in any material changes to the Foundation's financial performance or financial position.

h. Application of new accounting standards in current and future periods

The Foundation has initially adopted the following standard from 1 July 2021:

AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The above standard did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

Australian Tennis Foundation

Notes to the financial statements

For the period ended 30 September 2022

4. Revenue

Donations Received

Interest Income

5. Expenses

Audit fees

Administrative Expenses

Sundry Expenses

6. Cash and cash equivalents

Cash at bank

7. Trade and other receivables

Trade debtors

Accrued Interest Income

Prepaid Expenses

8. Other financial asset

Term deposit

	15 months ended 30 Sept 2022	12 months ended 30 June 2021
	\$	\$
	422,907	311,861
	2,265	4,039
	425,172	315,900
	10,465	16,189
	200,677	51,250
	783	2,914
	211,925	70,353
	1,419,013	348,819
	1,419,013	348,819
	-	5,213
	-	972
	-	7,545
	-	13,730
	-	1,002,579
	-	1,002,579

Australian Tennis Foundation

Notes to the financial statements

For the period ended 30 September 2022

9. Trade and other payables

	15 months ended 30 Sept 2022	12 months ended 30 June 2021
Sundry Creditors	-	55
Accrued Expenses	10,731	7,705
Accrued Payroll Expenses	13,721	5,882
	24,452	13,642

10. Remuneration of auditors

KPMG Australia

	15 months ended 30 Sept 2022	12 months ended 30 June 2021
Audit of the financial statements	10,465	16,189
	10,465	16,189

11. Related party transactions

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

There are no transactions with the Foundation's key management personnel (2021: nil). The Directors of the Foundation are not remunerated.

Donations received from Tennis Australia during the year ended 30 September 2022 were \$129,387 (2021: \$48,449). There are no other related party transactions with the Foundation.

12. Contingent liabilities

As at 30 September 2022, the Foundation had no contingent liabilities (2021: Nil).

Australian Tennis Foundation

Notes to the financial statements

For the period ended 30 September 2022

13. Financial instruments

The following table shows the carrying amounts of financial assets and financial liabilities.

Financial assets measured at amortised cost

	15 months ended 30 Sept 2022	12 months ended 30 June 2021
Cash and cash equivalents	1,419,013	348,819
Trade and other receivables	-	13,730
Other financial assets	-	1,002,579
	1,419,013	1,365,128

Financial assets measured at amortised cost

Trade and other payables	24,452	13,642
	24,452	13,642

14. Subsequent events

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

Australian Tennis Foundation Directors' Declaration

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

- (a) the financial statements and notes, set out on pages 21 to 29, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
- (i) giving a true and fair view of the Foundation's financial position as at 30 September 2022 and of its performance for the financial period ended on that date; and
 - (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012; and
- (b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:



Darren Pearce
Chair
29 November 2022
Melbourne

Australian Tennis Foundation Independent Auditor's Report



Independent Auditor's Report

To the member of The Australian Tennis Foundation

Opinion

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

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

- giving a true and fair view of the Foundation's financial position as at 30 September 2022, and of its financial performance for the period ended on that date; and
- complying with Australian Accounting Standards – Simplified Disclosures Framework and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

The **Financial Report** comprises:

- Statement of financial position as at 30 September 2022;
- Statement of income and retained earnings, and Statement of cash flows for the period then ended;
- Notes including a summary of significant accounting policies; and
- Directors' Declaration.

Basis for opinion

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

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

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

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Australian Tennis Foundation Independent Auditor's Report



Other Information

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

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

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

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

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

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

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

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

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

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

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

Australian Tennis Foundation Independent Auditor's Report



We also:

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

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

KPMG

Adrian Nathanielsz

Partner

Melbourne

29 November 2022

Acknowledgements and Thank You

THE ATF WISHES TO ACKNOWLEDGE AND THANK TENNIS AUSTRALIA AND THE AUSTRALIAN OPEN FOR THEIR ONGOING SUPPORT.



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

PETHARD TARAX
CHARITABLE TRUST

QUAY



ROCKPOOL
BAR & GRILL



FURTHER THANKS TO THE FOLLOWING DONORS WHO REQUESTED THEIR CONTRIBUTION SUPPORT THE ASHLEY COOPER SCHOLARSHIP:

EMERGING INVESTMENTS PTY LTD
THE HELPFUL COMPANY
HELEN COOPER

DREW AND LEIGH CLARKE
R&P MAC DONNELL
HAROLD MITCHELL

THE STACK FAMILY FOUNDATION
CHRIS AND SUE FREEMAN

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