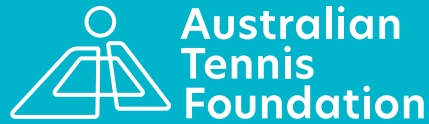


Australian Tennis Foundation Limited

Annual Report 2022-2023





Acknowledgement of Country

Australian Tennis Foundation acknowledges the Traditional Custodians of the lands on which we work, live and play. We celebrate all Aboriginal and Torres Strait Islander peoples and their ongoing connections to land, waters, and culture, and pay our respects to Elders past, present and emerging.

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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 2022-23 period saw the Australian Tennis Foundation increase the reach of programming, enabling more children and young people facing disadvantage the opportunity to build a sense of belonging and connection to their community through Tennis.

The introduction of Charity events in week one of the Australian Open proved to be an unbelievable opportunity to showcase the Foundation's year-round programs and partnerships while also raising valuable funds for ATF and partner charities. A heartfelt thank you to Tennis Australia, Melbourne & Olympic Park and Channel 9 who supported the 'Arena Spectacular' which showcased a head-to-head match between Nick Kyrgios and Novak Djokovic in front of a capacity crowd at Rod Laver Arena. Thanks to the wonderful generosity of global champions and supporters, funds raised at this event enabled the Australian Tennis Foundation to almost double opportunities for disadvantaged kids to play tennis, be awarded scholarships to pursue tennis aspirations, and receive much needed equipment.

In 2022, we introduced the *Brighter Days* program. This fantastic initiative provides a day of respite, relief and enjoyment for children and their families facing difficult life circumstances, such as illness, financial strain and other pressures. The program involves a day of tennis; having a hit, meeting a Tennis legend, and taking home a racquet and cap. An extension of this program was piloted during the Australian Open, providing a day out for the family. In partnership with other children's charities, we have begun planning to expand the *Brighter Days* program in 2023-24.

The impact of climate change continues to disrupt social structures within Australian

communities, exasperating existing economic inequalities. Sport has become a luxury for many. The ATF continues to relieve economic and mental health pressures through the provision of regular free kids tennis across bushfire and flood effected communities.

In 2022, Australian communities were left devastated by floods. People lost loved ones, homes, businesses, and the far-reaching effects will be felt for a long time. Thanks to the support of ATP and WTA, ATF was able to provide much needed equipment, program and event grants to help communities rebuild.

This year, in partnership with Tennis Victoria, we returned to some of the communities most devastated by the 2020 bushfires, as part of the 'Rally as One' program. Residents and visitors across Genoa, Mallacoota, Orbost, and Corryong enjoyed free events with food and entertainment supplied by 43 local businesses,

community groups, and artists. Family recreation and tennis activities were available. There were also meet and greets with Australian Tennis Ambassadors, Wally Masur and Daria Saville and more than 300 students were introduced to tennis.

More than 20 regional communities impacted by floods or bushfires received free community events and tennis activities as a result of the work of the Australian Tennis Foundation.

We would like to take the opportunity to 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 and grow these important programs long term. We also want to express our gratitude to our valued donors, and the amazing Australian Tennis Foundation team who work tirelessly in our pursuit to provide all children and young people with a brighter future.

Darren Pearce
Chair
Australian Tennis Foundation

Vicki Reid
Executive Director
Australian Tennis Foundation



Our Impact in 2022-23



28,000
opportunities for disadvantaged kids to play



4100
kids participated in 104 targeted tennis programs



930
free tennis sessions delivered



4500
kids and families built connections through special events



2400
racquets, balls and nets provided to disadvantaged communities



\$126K
distributed in financial support for participation and employment opportunities



59
events for families to connect and get relief from challenging life circumstances



19
community infrastructure projects helping rebuild facilities after natural disasters

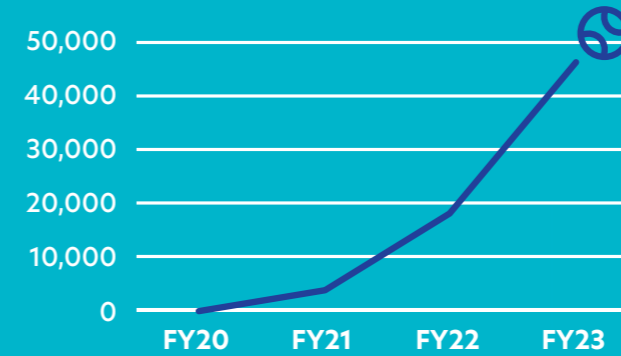


600
First Nations kids connecting through 63 free tennis sessions

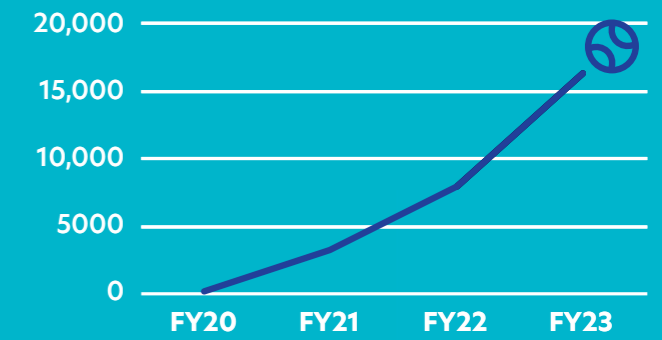
Our Growth

Since 2020, we have provided over **46,000 opportunities for disadvantaged kids to play and belong.**

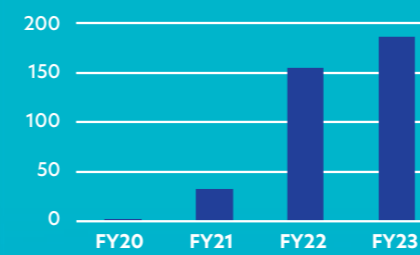
Cumulative Total Opportunities to Play



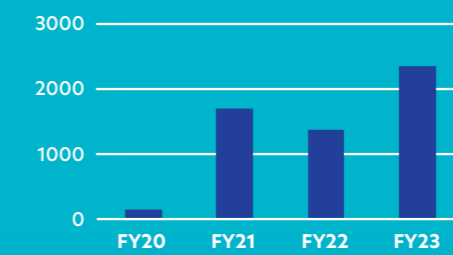
Cumulative Total Kids & Families Impacted



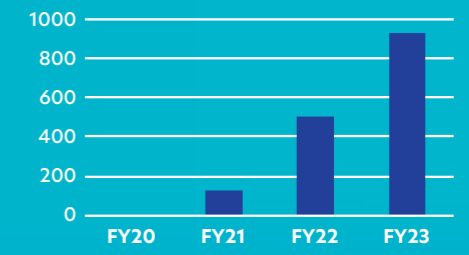
Number of programs/projects per annum



Number of racquets, nets and balls distributed per annum



Number of free tennis sessions delivered per annum



PROGRAMS

Rally as One

Supporting communities impacted by Natural Disasters.



Bushfire support

East Country Victoria Tour

In partnership with Tennis Victoria, ATF delivered a series of four events for families across East Gippsland impacted by the 2020 Bushfires. 550 community members from Genoa, Mallacoota, Orbost, and Corryong enjoyed free events with food and entertainment supplied by 43 local businesses, community groups and artists. Family recreation and tennis activities were available at all events. Families attending the Orbost and Corryong events were given the added opportunity to have a hit with Australian Tennis Ambassadors, Wally Maseur and Daria Saville and get a photo with the Australian Open trophies.

As part of the tour, over 300 students were introduced to tennis by the Tennis Victoria team who delivered 15 free tennis lessons in seven local primary schools. A full equipment pack was left with each school, six local clubs were provided Igloo locks for their courts and 22 local community members were trained to deliver hotshots programs, ensuring sustainable, ongoing opportunities for kids to play after the project concluded.

Eurobodalla Plays Tennis Weekend

ATF partnered with Tennis NSW and the Eurobodalla Shire Council to offer a weekend of free tennis across all tennis venues in the Shire for the weekend of 28/29 January 2023. Over 150 people attended community open days at Batemans Bay, Broulee, Malua Bay and Tuross Head Tennis Clubs, and all four clubs received lighting upgrades, including lighting boxes for integration with Club Spark to enable improved community access to the courts for coaching and social play.

The project saw 36 court hire bookings over the Free Tennis Weekend and an additional 121 court bookings through follow up promotional campaigns conducted in June 2023.

Bushfire Community Development Fund

Seven clubs across three states received ATF funding for minor infrastructure projects under the Bushfire Community Development Fund. Projects ranged from purchase of Hot Shots equipment and other coaching aids to minor club house improvements and engaging qualified coaches to support developing athletes.

Flood Support

Six community events across Victoria and New South Wales were funded under the ATF Community Support Program, giving over 1300 people the opportunity to reconnect and build their sense of belonging after the devastating 2022 flood events. These grants provided over 1600 opportunities for kids and families to play through over 900 free tennis activities with over 650 racquets, balls and nets provided.



3663 kids and families provided opportunities to connect and play.



More than 20 regional communities impacted by floods and bushfires received free community events and tennis activities.

“Thank you so much for choosing Genoa! We never have events in our community, so this is so exciting. I can’t believe everything is free.”

Genoa resident



Thanks to Tennis Victoria, Willet Marketing and the community groups and local businesses who partnered with us on the East Country Victoria Tour

GENOA

- Reclink
- Lions Club of Mallacoota & District Inc.
- Larry's Coffee and Snacks
- Mallacoota Bakery
- Little Ball Food Van
- Bianchini Gelati
- Michael Harrington
- Art n' Design - Face painter
- East Gippsland Hire
- Foodworks
- Tambo Waste

MALLACOOTA

- Lions Club of Mallacoota & District Inc.
- Larry's Coffee and Snacks

CORRYONG

- Headspace
- Corryong Golf Club
- Upper Murray Youth Space
- Upper Murray Community Bakery
- Monumental Ice Creamery
- Top of Town Take Away
- Corryong Neighbourhood Centre
- IGA Supermarket
- Mal & Bigo's
- Corryong Golf Club
- Hamblin Hire
- Big Marquee Event Hire
- RBR Party & Event Hire
- Corryong Court House Hotel

ORBOST

- Headspace
- Reclink
- Rotary Club of Orbost Inc
- Local 'Scrunchie' maker
- Gippsport
- Stephanie Alexander Garden Kitchen
- Guiltfree Gourmet
- Little Ball Food Van
- Michael Harrington
- Raspberry Rae - Face painter
- East Gippsland Hire
- King Fruit - Flowers
- Tambo Waste
- Foodworks
- Orbost Motel



PROGRAMS

Kids Tennis

Kids Tennis Program provides free before or after school tennis activities for kids facing disadvantage. Coaches encourage and reward positive behaviour, creating a supportive environment for learning new skills. Each program culminates in a social celebration, which fosters deeper connections between families, schools, and communities.

Spotlight on Kangaroo Valley Primary School

Kangaroo Valley Public School, two hours southwest of Sydney and surrounded by the Southern Highlands, has been a part of the ATF's Kids Tennis Program for three years, after being severely affected by the 2019/2020 bushfires.

Kate Hole, the head coach at Kangaroo Valley Public School, has sung the Program's praises after seeing the direct impact that it has had on the school and

the kids, with 78% of students participating. "We have 50 Kids playing now from the school and 20 playing in the junior comp. It's very exciting for such a small community," Kate said.

The influence of tennis has not only taken over the school, but it has spread out into the wider school community. The school's end of term days have now become Family Days where kids and parents come together to play tennis in a fun and social environment, a date in the school calendar that is looked forward to by all.



24,982 opportunities for kids to play created.



1854 kids participated in **690 free tennis coaching sessions**.



27 programs across Australia

Gavin was a great coach, the kids loved him and the equipment was great to motivate the kids. Students have started playing tennis at recess and lunch at their own initiative.

Bilpin PS



PROGRAMS

Brighter Days

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

Launched in September 2022, Brighter Days aims to provide relief from challenging life circumstances for young people and their families through fun, engaging tennis, and social activities.

Brighter Days @AO, a new initiative for AO23, saw the ATF partner with other children's charities to offer 240 kids and families the opportunity to attend the Australian Open as guests of the ATF.

Six Brighter Days events held through the year gave an additional 140 kids and families the chance to connect and step away from the

weight of their everyday lives with tennis sessions at Pat Rafter Arena in Brisbane, Ken Rosewall Arena in Sydney, and the National Tennis Centre in Melbourne.

Partner Charities involved in Brighter Days activity for 2023:

- My Room Children's Cancer Charity (2 groups)
- Sony Foundation (2 groups)
- Little Dreamers (4 groups)
- Ronald McDonald House - VIC (2 groups)
- Children's Cancer Foundation (1 group)
- Mt Beauty Tennis Club (1 group)



Over 380 children and families offered the chance for respite and reconnection.



Over 240 tickets provided for families facing hardship to be our guests at the 2023 Australian Open.

[CLICK HERE TO VIEW VIDEO](#)

"We've consciously tried to embrace every experience we can, since Ned's accident - understanding that you need to live for the moment, because you never know when life can change. We've loved the opportunities to experience joy as a family, please pass on our heartfelt thanks to the Australian Tennis Foundation"

Ronald McDonald House family.

PROGRAMS

Partnership Projects

Reaching more kids by collaborating with other like minded organisations

First Nations

In partnership with Tennis Member Associations and local indigenous organisations (Wanta Aboriginal Corporation and South West Indigenous Network), ATF uses tennis to help increase health and wellbeing of First Nations children and young people in the Central Desert (NT) and South West Queensland.

This year almost 600 young First Nations kids participated in regular tennis activities through programs delivered by South West Indigenous Network (SWIN) in Quilpie and Cunnamulla (QLD). Approximately 60% of participants were experiencing tennis for the first time.

Wanta Aboriginal Corporation (NT) brought 13 kids from Utopia and Ngukurr communities to Darwin to participate in the National Indigenous Tennis Carnival (NITC). SWIN also brought a group of nine participants as part of the Queensland team. NITC provides young Aboriginal and Torres Strait Islander people a unique opportunity for sporting, cultural and social immersion and for many



of these participants, it was the first time they had been to a city or flown on a plane.

for their support in piloting this project and connecting with these communities.

Reclink Australia

In September 2023, a pilot project targeting young people newly arrived in Australia was delivered in partnership with Reclink Australia at the Michael Clarke Recreation Centre in Western Sydney. The program will be continued into 2024 with ongoing tennis activities followed by morning tea or lunch to support social integration for recent immigrants and refugees.

Thanks to Belgravia Leisure, Settlement Services International and Migrant Resource Centre



64 free tennis sessions delivered to over **600 First Nations kids** and new arrivals.



71 First Nations kids from remote communities participated in three regional tennis tournaments, including the National Indigenous Tennis Carnival



PROGRAMS

Subsidies and Scholarships


Reducing financial barriers to play for young people.

Opportunity Knocks Subsidy Program

Opportunity Knocks aims to remove financial barriers to participation for young people aged 5-17 by funding coaching, club or competition fees.

Since its launch in 2022, the program has targeted children from regional bushfire affected communities but in 2024 will expand promotion into low socio-economic urban settings.



 **\$126k in financial support** distributed.

 **22 young people** supported.

I have been very fortunate to have met Wendy (from Kendall TC) and she helped me apply for the Opportunity Knocks funding which meant that my children could continue with their weekly tennis lessons. Kendall TC is more than a tennis club, it is a community that has supported our recovery (from flood).

Parent of subsidy recipient, Kendall Tennis Club (NSW)



Ashley Cooper Scholarships

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

2023 SCHOLARSHIP RECIPIENTS

- Adam Walton - Home Hill, 24
- Dane Sweeny - Sunshine Coast, 22
- Blake Ellis - Brisbane, 24
- Derek Pham - Brisbane (originally Perth), 19
- Taylah Preston - Perth, 18
- Petra Hule - Adelaide, 24
- Ivana Popovic - Sydney, 23
- Charlotte Kempnaers-Pocz - Adelaide, 19



FUNDRAISING

Fundraising

Thanks to Tennis Australia and the Australian Open for their continued support, allowing ATF exclusive access to onsite fundraising opportunities at the Australian Open.



ATF Lottery

The 2023 Lottery achieved significant year on year growth after implementing learnings from the inaugural campaign in 2022. 4057 of the 5000 tickets available were sold during the sales period: 5 December 2022 to 23 January 2023.

The winners, Bill and Lyn Byrnes from Sydney, chose the Men's final for their Ultimate AO Finals Experience, which included return airfares, two night's accommodation, official AO transport transfers, tickets to the Men's final, dinner at Supernormal Restaurant prior to the final, an exclusive back of house tour, official AO gift bag and shopping spree in the AO retail outlet and attendance at the Champions Photoshoot following the final.

AO23

Four new fund-raising initiatives were piloted at AO23:

- **Arena Spectacular:** Proceeds from the charity practise match between Novak Djokovic and Nick Kyrgios were generously donated to the ATF by TA.
- **Relocation of used tournament ball sales to retail outlets:** Integration of the used balls as part of the offering in AO retail outlets replaced the traditional AO Ball Drive stand in Garden Square for AO23.
- **Soft fundraising message at Philanthropy event in O:** ATF hosted philanthropists and key supporters on opening night of AO23 in "O". Guests were invited to make a donation to

support ATF programs in 2023.

- **First Nations Merchandise line:** a share of the profits from the AO First Nations merchandise line were donated to the ATF to support projects benefiting First Nations young people.

In addition, over 5700 people donated to the ATF as part of their purchase journey for 2023 Australian Open tickets.

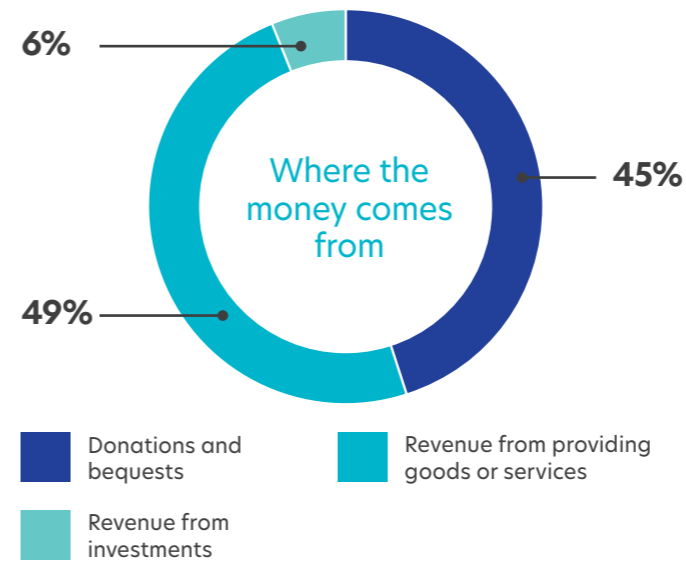
Thanks must go to the WTA and ATP who each donated USD\$10,000 to support flood affected communities, and Hella Good who made a \$10,000 donation and created an opportunity for one of the ATF Brighter Days participants to meet Stefanos Tsitsipas and Maria Sakkari.

Financial Report

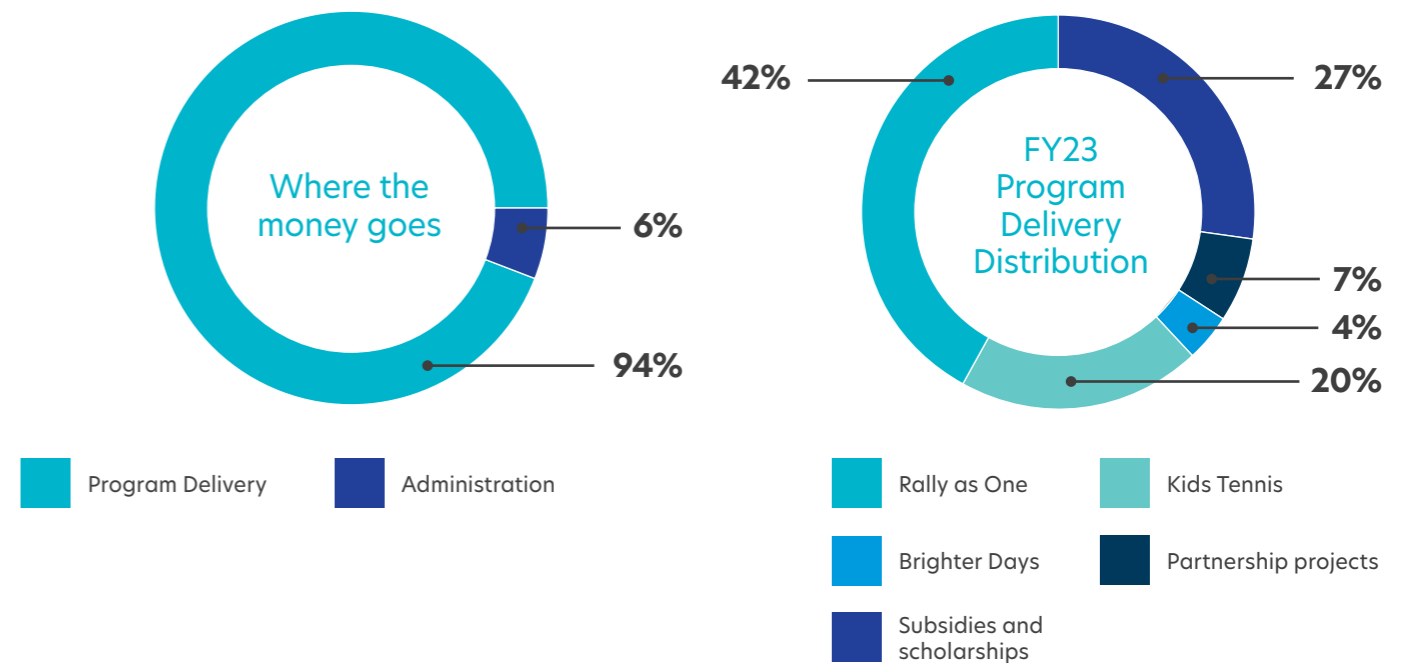
30 September 2023

Our Finances

Income Breakdown



Expenditure Breakdown



Notes to Expenditure chart

Administration costs include staff time dedicated to accountability and administration; phone and other office expenses; Audit fees.

Program Delivery costs include activity delivered through grant programs and funding agreements, and direct costs (including staff time) associated with programs delivered directly by ATF.

Australian Tennis Foundation

Directors' Report

For the year ended 30 September 2023

The Directors present their report together with the financial report of The Australian Tennis Foundation (the "Foundation") for the year ended 30 September 2023 and the auditor's report thereon.

1. Directors and Company Secretary

The Directors and Company Secretary of the Foundation at any time during or since the end of the financial year 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)

Jacquie Mangan

(Company Secretary, appointed on 23 August 2021)

2. Directors Meetings

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

Director	Eligible to attend	Attended
Katrina Blair	3	3
Darren Pearce	3	3
Vicki Reid	3	3

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 2023 was 1 (2022: 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.

5. Results and Review of Operations

The operations of the Foundation for the year resulted in a \$99,047 deficit of income over expenditure (2022: \$35,480 surplus). Programs and activities delivered this year increased by 15% from the 2022 financial year, with a year on year growth of 17% in total participants.

6. Foundation Objectives

Short to medium objectives

1. Improved access and equity to engagement with tennis for young people through:
 - a. expansion of programs
 - b. development of new program partnerships to service key target groups
2. Establish revenue partnership with the AO to create sustainable fundraising outcomes.

Long-term objectives

1. Develop partnerships with government and like-minded Foundations and Organisations to expand the breadth and depth of activity

7. Likely Developments

The Directors do not anticipate any major changes in the basis of operations. A similar rate of growth in activity and participation is predicted for the coming financial year and the Foundation will continue to operate on the basis of a going concern.

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 2023.

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

Chair

13 December 2023

Australian Tennis Foundation

Auditor's Independence Declaration



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

To the Directors of The Australian Tennis Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit of The Australian Tennis Foundation for the financial year ended 30 September 2023 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

13 December 2023

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Australian Tennis Foundation

Statement of Income and Retained Earnings

For the year ended 30 September 2023

	Note	12 Months ended 30 Sep 2023 \$	15 months ended 30 Sep 2022* \$
Revenue	4	551,200	425,172
Total revenue		551,200	425,172
Donations paid		413,452	177,767
Project and administration expenses	5	236,795	211,925
Total expenses		650,247	389,692
Net (Loss)/surplus for the period		(99,047)	35,480
Retained earnings			
Retained earnings at the beginning of the period		1,383,896	1,348,416
Retained earnings at the end of the period		1,284,849	1,383,896

*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 2023

	Note	30 Sept 2023	30 Sept 2022
		\$	\$
Current assets			
Cash and cash equivalents	6	843,009	1,419,013
Trade and other receivables	7	11,372	-
Other financial assets	8	500,000	-
Total current assets		1,354,381	1,419,013
Total assets		1,354,381	1,419,013
Current liabilities			
Trade and other payables	9	55,656	24,452
Provisions		12,533	10,277
Total current liabilities		68,189	34,729
Non-current liability			
Non-current provisions		1,344	388
Total non-current liability		1,344	388
Total liabilities		69,533	35,117
Net assets		1,284,848	1,383,896
Equity			
Retained earnings		1,284,848	1,383,896

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

Australian Tennis Foundation

Statement of Cash Flows

For the year ended 30 September 2023

	Note	12 months ended 30 Sept 2023	15 months ended 30 Sept 2022*
		\$	\$
Cash flows from operating activities			
Receipts from customers		511,681	428,120
Interest income		31,609	3,237
Donations and payments to suppliers and employees		(619,294)	(363,742)
Net cash (used in) / from operating activities		(76,004)	67,615
Cash flows from investing activities			
Transfer of cash to term deposit		(500,000)	-
Term deposit redeemed		-	1,002,579
Net cash (used in) / from investing activities		(500,000)	1,002,579
Net increase / (decrease) in cash and cash equivalents		(576,004)	1,070,194
Cash at the beginning of the financial year		1,419,013	348,819
Cash at the end of the financial year	6	843,009	1,419,013

*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 year ended 30 September 2023

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.

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 were approved by the Board of Directors on 13 December 2023.

b. Basis of measurement

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

c. Functional currency

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

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

d. Use of judgments and estimates

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

3. Significant Accounting Policies

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

a. Revenue

Donations

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

b. Taxation

(i) Goods and Services Tax

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

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

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

ii) Income Tax

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

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.

Australian Tennis Foundation

Notes to the financial statements

For the year ended 30 September 2023

3. Significant Accounting Policies (CONTINUED)

c. Financial Assets (CONTINUED)

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 assets

Other financial assets consist 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.

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

(i) Short-term 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.

Australian Tennis Foundation

Notes to the financial statements

For the year ended 30 September 2023

3. Significant Accounting Policies (CONTINUED)

e. Employee benefits (CONTINUED)

(ii) 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 accounted using the rates attached to corporate bonds at the balance sheet date which have maturity dates approximating to the terms of the Company's obligations.

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 2023 (2022: 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.

Australian Tennis Foundation

Notes to the financial statements

For the year ended 30 September 2023

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

Accrued Income
Prepaid Expenses

8. Other financial assets

Term deposits

	12 months ended 30 Sep 2023	15 months ended 30 Sep 2022
	\$	\$
	516,182	422,907
	35,018	2,265
	551,200	425,172
	12,034	10,465
	116,828	200,677
	107,933	783
	236,795	211,925
	843,009	1,419,013
	843,009	1,419,013
	7,909	-
	3,463	-
	11,372	-
	500,000	-
	500,000	-

The term deposit earns 4.88% and is held with ANZ. Maturity is in February 2024.

Australian Tennis Foundation

Notes to the financial statements

For the year ended 30 September 2023

9. Trade and other payables

	2023 \$	2022 \$
Trade Creditors	120	-
Accrued Expenses	48,983	10,731
Accrued Payroll Expenses	6,553	13,721
	55,656	24,452

10. Remuneration of auditors

KPMG Australia

	12 months ended 30 Sep 2023 \$	15 months ended 30 Sep 2022 \$
Audit of the financial statements	12,034	10,465
	12,034	10,465

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 (2023: nil). The Directors of the Foundation are not remunerated.

Donations received from Tennis Australia during the year ended 30 September 2023 were \$248,130 (2022: \$129,387). There are no other related party transactions with the Foundation

12. Contingent liabilities

As at 30 September 2023, the Foundation had no contingent liabilities (2022: nil).

Australian Tennis Foundation

Notes to the financial statements

For the year ended 30 September 2023

13. Financial instruments

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

	2023 \$	2022 \$
Financial assets measured at amortised cost		
Cash and cash equivalents	843,009	1,419,013
Trade and other receivables	7,909	-
Other financial assets	500,000	-
	1,350,918	1,419,013
Financial liabilities measured at amortised cost		
Trade and other payables	55,656	24,452
	55,656	24,452

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 2023 and of its performance for the financial year 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
13 December 2023
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 2023, and of its financial performance for the year 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 2023;
- Statement of income and retained earnings, and Statement of cash flows for the year then ended;
- Notes including a summary of significant accounting policies; and
- Directors' Declaration.

Basis for opinion

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

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

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

13 December 2023

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 \$10,000 DURING THE FINANCIAL YEAR:



HELLA GOOD



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

THE HELPFUL COMPANY
HELEN COOPER
DREW AND LEIGH CLARKE

CHRIS AND SUE FREEMAN
ANDREWS FAMILY
IAN RISELEY

ROGER COLLINS

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