

Annual Report

2022-2023





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Tennis Australia (TA) is the governing body of tennis in Australia. The Company was established by the Victorian, New South Wales, Queensland, West Australian, South Australian, Tasmanian and the New Zealand Lawn Tennis Associations in 1904 to allow for the staging of the first Australasian Men's Championships in 1905.

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

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Because we believe playing makes life better ...

More players

Getting more people to play tennis more often is the foundation of our Game On strategy – regardless of how, where or what type of tennis they play.



Develop champions

Star players set the aspirational example, with Australian heroes enticing new participants and generating huge local support at events.

Grow our events

The iconic Australian Open and world-class tournaments showcase our dynamic sport and its inspirational players, while fostering its overall growth.



Play for good

Climate action
Diversity, equity and inclusion
Mental health and wellbeing



Tech and digital

Run, grow, transform



FROM THE CHAIR AND CEO

Strength in numbers

As we look back over a marquee year for Australian tennis, there are many proud measures of success. More than 1.5 million Australians now play tennis and as courts fill across the nation, our vibrant and connected community also grows.

Meanwhile, the global tennis spotlight shines brightly on our iconic events. After the successful launch of the innovative United Cup in the 2023 summer, the Australian Open sparked like never before.

A record 839,192 fans flocked to Melbourne Park, where we welcomed a new Grand Slam champion in Aryna Sabalenka and crowned a record-breaking one as Novak Djokovic triumphed in the men's tournament for the 10th time.

We also celebrated an

Australian breakthrough when Rinky Hijikata and Jason Kubler formed a first-time pairing in men's doubles and incredibly went on to lift a maiden Grand Slam trophy on home soil.

Those winning milestones showed that as tennis creates new possibilities, it continually builds on its rich history. And

As we celebrate strength in growing numbers, we're excited that the best is yet to come.

arguably even more delightful is the knowledge that the Australian Open symbolises everything we love about our sport.

Fans are not only entertained by the tournament's global

superstars but also have the chance to be actively involved – Hot Shots Tennis, Cardio Tennis and increasingly popular complementary formats (including Padel) all feature at the Australian Open.

The inaugural Australian Tennis Championships, a tournament for the world's best

Players with an Intellectual Impairment and Deaf and Hard of Hearing players was staged in the second week. The Glam Slam, one of the world's largest LGBTQ+ tournaments, is

entrenched as one of the AO's most-loved events.

Initiatives including First Nations Day, Pride Day and All Abilities Day are underpinned by proud company priorities and our firm belief that tennis is a sport for all.

While that outlook is enabling record participation numbers, there's also an acute awareness that our work is far from done. We passionately believe that playing makes life better for everyone. With a foundation for growth well established, we have clear strategic direction and ambitious targets to ensure

more Australians experience our great sport.

A GROWING COMMUNITY

There's strength in numbers in the Australian tennis community, with AusPlay data reflecting the overall good health we enjoy as a sport. Participation grew overall by one per cent in the 2022 calendar year, with the number of children engaged in tennis increasing by six per cent year-on-year.

In a broader context, tennis participation has increased by

32 per cent since 2019 (pre-pandemic), while levels in other sports have declined.

We are very well positioned to see those numbers expand. With a goal of two million participants, we are driven to become Australia's No.1 sport by 2030.

There was extensive community collaboration as we embarked on a major strategy to deliver that growth. From coaches to volunteers, clubs to schools, administrators to officials and of course, all levels of players, every area of tennis was represented as we created the 'Game On' strategy. Enticing more people to play tennis more often is its clear and simple objective, with introducing kids, youth retention and re-engaging adults in the sport the three pillars of our strategy.

CYCLE OF SUCCESS

The Australian Summer of Tennis, especially the Australian Open, provides the perfect springboard for our overall growth. Long transcending sport alone to become one of the world's best entertainment events, our iconic Grand Slam continues to set the standard for innovation, fun and exceptional tennis.





As it thrills and inspires an expansive fan base, it both re-engages lapsed participants and attracts new entries to the sport. When combined with qualifying week, there were more than 900,000 patrons at Australian Open 2023 – another new high for the game.

There were also enormous numbers in domestic and global broadcast audiences, while our long connection with loyal partners is another asset for the sport. Our partners are also a critical part of our success. We're especially grateful to Kia, who celebrated its 22nd year as the Australian Open's major partner and thank longstanding connections with brands including Emirates, Luzhou Laojiao, Rolex, Ralph Lauren and Visit Victoria for their valuable support.

EMBRACING THE NEW

The launch of the United Cup was a highlight in an invigorated Australian Summer of Tennis calendar. The innovative teams event showcased equality at

the highest level, creating an opportunity for men and women to compete side-by-side for equal ranking points and prize money for the first time. The round-robin stage, featuring 18 nations, was staged across three cities (Brisbane, Perth and Sydney) and culminated with Team USA winning the inaugural title.

This complemented professional events also held in Adelaide, Hobart and Canberra, ensuring the sport truly took centre stage across the nation throughout January.

INSPIRATION APLENTY

Australia is proudly building on its history as a leading tennis nation. In 2022, our Davis Cup and Billie Jean King Cup teams each advanced to the finals in their respective competitions.

It was the best result in 19 years for our Davis Cup team, capably led by the passionate Lleyton Hewitt, while Alicia Molik's Billie Jean King Cup team progressed to their second final in four years.

This inspired many team members to stunning new heights in 2023, with Alex de Minaur, Max Purcell, Matt Ebden, Storm Hunter and Ellen Perez all enjoying career-best seasons.

Sam Stosur called time on her glittering career at AO 2023, retiring as an eight-time Grand Slam champion and one of the most adored athletes of her generation. We thank Sam for her outstanding contribution on the court and look forward to her ongoing involvement in the sport.

The future of Australian tennis is in safe hands, with Ajla Tomljanovic, Kimberly Birrell, Alexei Popyrin, Aleksandar Vukic and Chris O'Connell among an impressive cohort of Aussies achieving new ranking highs within the world's top 100 in the past year.

SEIZING OPPORTUNITY

These leading athletes inspire more Australians to experience the many benefits of the sport – be that through formalised competition, casual play or alternate formats including

Padel, Pop and Pickleball.

More than 600,000 children participate in Hot Shots Tennis, while the number of endorsed events on the Competitive Play calendar has doubled in the past year.

The role coaches play in attracting, developing and retaining participants is especially valued. We are dedicated to supporting our coaches across the country to deliver the sport and pleased to report that the number of accredited coaches has expanded to more than 3100 in the past year. There's also pleasing growth in our officials network, with a 14 per cent growth in numbers, and over 37 per cent of our officials are now women.

PLAYING FOR GOOD

With its health and social benefits, inspirational champions and a global audience keenly focused on our elite tournaments, tennis never loses sight of its power to make a difference.

From that platform, we're vigorously pursuing the mission to become a global leader in diversity, equity and inclusion. The National Indigenous Tennis Carnival and lead-in events

welcomed close to 800 First Nations participants. Inclusion days at the Australian Open were further highlights for the sport.

Championing sustainability is another commitment, with our sport powerfully positioned to influence change.

There is heartening progress in our Women and Girls Strategy (2022–2027), with targeted programs seeing an increase in teen participation, and numbers of women in coach, official and leadership positions also on the rise.

The Australian Tennis Foundation, our official charity, is inspiring brighter futures for many disadvantaged groups and community members. It aims to improve access to tennis, while increasing a sense of belonging through the sport.

A VALUABLE NETWORK

We are proud to showcase the company values of imagination, collaboration, humility and excellence – and more delighted still to see those qualities flow through the broader tennis community. The passion of players, coaches, clubs, volunteers, officials and fans provides an inspirational

benchmark, along with a powerful impetus for future growth.

Thank you to the hard-working team members who are vigorously targeting our bold objectives, as well as our eight Member Associations and their teams. We are also especially grateful to the dedicated members of the Tennis Australia Board.

The collective spirit is strong as we reflect on another successful period in Australian tennis. As we celebrate strength in growing numbers, we're equally excited that as we focus on our vision to create a playful world through tennis for everyone, the best is yet to come.

JAYNE HRDLICKA
CHAIR

CRAIG TILEY
CEO



Game On

Growing the game, from grassroots to Grand Slams, is at the heart of everything we do.

Whether it's social play, traditional tennis, structured competition or coaching, more than 1.5 million Australians are now participating in our great game.

And it's from this position of strength that we've targeted even greater growth. Over the past year, in extensive collaboration with the tennis community, we embarked on

a major strategy to expand our participation base.

From coaches to volunteers, clubs to schools, administrators to officials and all levels of players, every area of tennis was represented as the 'Game On' strategy was created. It incorporates three key pillars: getting more kids into the sport, retaining teenagers and

re-engaging lapsed adult players.

Game On carries a clear and simple objective to get more people playing tennis more often – regardless of how, where or what form of tennis they play.

TENNIS FOR ALL AGES:

Primary school students participated in Hot Shots Tennis in more than 3100 primary schools last year.



FOR KIDS

Hot Shots Tennis not only provides them with the skills to take up the sport, but also instils skills that will serve them for life.



FOR TEENAGERS

Social tennis programs, and a strategic approach in secondary schools, are helping retain our teen participants.



FOR ADULTS

With complementary formats, Cardio Tennis and easier access to the sport, lapsed adult players are returning to the sport.

More than 600,000 kids participate in the sport through Hot Shots Tennis, our starter program for kids from age three and upwards. This includes 118,000 kids enrolled in coaching courses.

The Sporting Schools program for Term 1 2023 had tennis ranked No.1 overall, with 464 programs booked – ahead of Athletics and Basketball. This represents a 15 per cent increase in demand compared to Term 1 2022.

Primary school participation peaked as 467,434 students experienced Hot Shots Tennis in 3100+ schools as part of the school's curriculum.

Secondary school participation grew 32 per cent year-on-year with 79,840 secondary students enjoying tennis as part of the curriculum.

Initiatives including #NoLimitsGirls squad and the Learn 2 Lead program (for girls aged 14-18) are helping to keep girls in the sport.

Casual court hire transactions are growing, with 812,949 bookings made in the October 2022 – September 2023 period.

More than 21,000 players participate in Cardio Tennis, which is now offered at 700+ venues throughout the nation.

Complementary formats – including Padel, POP Tennis, Table Tennis and Totem Tennis – provide adults with more opportunities to participate in the sport. More than 35,000 fans sampled these formats at AO 2023.





On the court

The 1.5 million-plus Australians who now play tennis are welcoming facility improvements and increased competitive opportunities.

The foundations for thriving tennis communities are literally built from the ground up, as improved facilities provide easier and more welcoming access to courts across the nation. With the optimised health of tennis venues an ongoing organisational priority, more than \$1.3 million has been invested into facility development over the past financial year.

Knowing that strong competitions create great

competitors and strong communities, there's an equal focus on competitive play enhancements. Rating software is now embedded in the Competitive Play network, boosting the number of Australians with an integrated Competitive Player Profile to more than 57,000.

Meanwhile, inclusion and diversity events are now integrated into the tournaments calendar, with an

ongoing objective to identify opportunities for further alignment.

Growth of our highly valued officials network is equally important; the launch of the Officials Game Plan coincided with a 14 per cent increase in officials over the past financial year.

PLAY TIME: Casual court hire, our officials network and competitive opportunities are on the rise.

- 🏆 There are **2329 Tennis Australia-affiliated clubs and venues** throughout the nation.
- 🏆 More than **\$1.3 million** has been invested in **facility development** as part of the National Court Rebate, with funding provided to **47 successful applicants**.
- 🏆 **More than 340 affiliated venues now have Book a Court hardware installed.** A further 220+ venues offer alternative gate access solutions, integrated through ClubSpark.
- 🏆 **Ten Australian flood-affected communities received financial support,** thanks to the Australian Tennis Foundation, to assist in the recovery of tennis facilities.
- 🏆 **Almost 90,000 competitive players have hit the court in the past year** – including at Pro Tour, team and national junior tournaments.
- 🏆 **There were 972 endorsed events on the Competitive Play calendar,** more than doubling the 430 in the previous year. Players can compete at one of **331 affiliated host venues**.
- 🏆 There are **32 Australian Pro Tour** events, with more than USD\$1.39 million in prize money at stake. This represents a \$290,000 increase on the previous year.
- 🏆 More than **57,602 players have an integrated Competitive Player Profile,** representing 64 per cent of total players with a rating.
- 🏆 **Event entries climbed to 64,906** in the 1 January – 30 September period (a 14 per cent increase), while the **number of team entries increased to 27,710**.
- 🏆 A total of **46 inclusion tournaments created increased competitive play opportunities for players with a disability or impairment**.
- 🏆 **The Officials Game Plan launched with four key components:** to recruit, develop, engage and service our important officials network.
- 🏆 **There was a 14 per cent increase in officials members numbers,** with 37 per cent representation of women.



On the ball

As digital transformation ensures tennis is increasingly accessible, broader innovations are also enhancing the sport.

Digital enablement is the key to making tennis easily accessible to parents, social and competitive players, as well as adults returning to tennis or experiencing it for the first time.

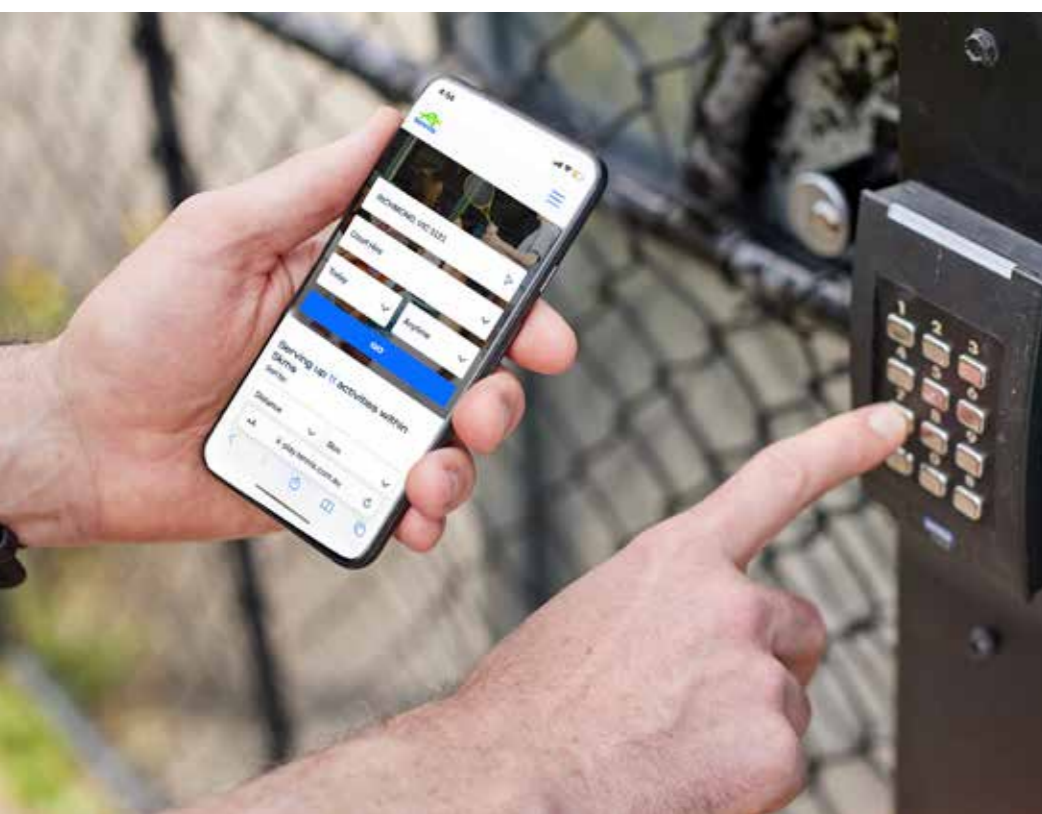
The streamlined play.tennis.com.au website has transformed the player experience, making it easier for participants to find, enquire, book and play tennis – in the first eight months of 2023 alone, casual court hire rose by 16 per cent.

There's also an enhanced process for clubs and coaches, with the national platform ClubSpark simplifying operations, facilitating administration and bringing online businesses to life.

Meanwhile, tennis is always looking to the future in a broader sense. The innovative AO StartUps program is an opportunity for early-stage companies to pilot their cutting-edge technology at the Australian Open and in other areas of Australian tennis.

After rolling out the inaugural program, seven new companies will implement their technology during the 2024 Australian Summer of Tennis.

EASY ACCESS: Online court hire has improved access around Australia, helping to attract more than 61,000 new players.



- 🎾 The play.tennis.com.au website facilitates access for players, as well as easier delivery of the sport for coaches and administrators.
- 🎾 Online court hire increased by 38 per cent, attracting 61,000 new players in the past financial year.
- 🎾 Product searches and transactions online rose 150 per cent during December and January, boosted by a national campaign linked to the Australian Open.
- 🎾 There have been 42,300 leads via the Cardio Tennis website, a 163 per cent increase in the past year.
- 🎾 More than 16 per cent of clubs use Club Spark to sell court hire online, more than nine per cent to build websites and more than nine per cent to sell memberships.
- 🎾 The Australian Open created its own tennis game, AO Adventure, via Roblox – one of the most popular gaming platforms in the world.
- 🎾 AO Adventure, which is played within a virtual map of Melbourne Park from Grand Slam Oval onto Rod Laver Arena, has welcomed 11.8 million sessions from 5.8 million unique users.
- 🎾 Following the inaugural AO 2023 StartUps program, which helped early-stage companies pilot their cutting-edge technology, seven more companies will roll out their technology in the 2024 Australian Summer of Tennis.
- 🎾 One of this year's seven companies, Cape Bionics, introduced custom-fit compression garments at the Australian Open and National Tennis Academy.
- 🎾 Also among seven new companies in the mid-year intake, Stringr is a mobile app that connects tennis players with trusted local racquet stringers on demand.

Delivering the sport

More than 3100 accredited coaches help players of all ages and abilities form quality connections to tennis.

Quality coaches are at the core of ensuring more Australians participate in our sport. Whether they're providing a young player with their first hit of tennis, developing club-level and emerging players or supporting professionals on the global tour, coaches help provide players with a quality connection to tennis.

With a focus on developing this critical network in tennis, there are now more than 3100 accredited coach members delivering the sport across the

nation. This includes 29 per cent growth in the number of women coaches – which not only meets, but exceeds, the Australian Sports Commission target.

As Tennis Australia coaches enjoy world-leading education and development, alongside other membership benefits, they in turn help to ensure participants enjoy the best possible experience of our sport.

POWERFUL INFLUENCE: A growing network of accredited coaches ensures quality experiences for participants.



3146 Tennis Australia Coach Members (for the 2022-2023 reporting period) represents a 10 per cent year-on-year increase.

This includes a record 745 Business Members and 1487 Trainee Members.

There are now 945 women's coaches – a 29 per cent increase and exceeding an Australian Sports Commission target.

154 coaching scholarships were granted to women in the 2022 calendar year; all of them now working at various levels in the tennis community.

A total of 684 President's Women in Tennis scholarships have been awarded since its 2016 inception.

More than 1000 coaches attended the Virtual

Coaches Conference, held throughout the Australian summer of tennis.

The Virtual Coaches Conference included 24 world-class speakers and 41 international coaches.



ClubSpark for Coaches has been operational since 2021. There are now 50 coaches onboarded to the platform, which supports digital enablement of the network.

More than 200 women have accessed the Coach Connect Program, which aims to engage, educate, and connect women coaches through mentoring and professional development opportunities.

David Grainger, head coach at the Henley South Tennis Club in Adelaide, was honoured with the Coaching Excellence – Club award at the 2023 Australian Tennis Awards.

Luke Bourgeois, Director of Performance at the Voyager Tennis Academy in Sydney, received the Coaching Excellence – Development award.

Craig Tyzzer (pictured with Sam Stosur), who coached Ash Barty to three Grand Slam titles and world No.1, was honoured with the Coaching Excellence – Performance award for a third time.





AUSTRALIAN OPEN 2023 CHAMPIONS

Men's singles:
Novak Djokovic (SRB)

Women's singles:
Aryna Sabalenka

Men's doubles:
Rinky Hijikata (AUS)/
Jason Kubler (AUS)

Women's doubles:
Barbora Krejčíková (CZE)/
Katerina Siniakova (CZE)

Mixed doubles:
Luisa Stefani (BRA)/
Rafael Matos (BRA)

Men's wheelchair singles:
Alfie Hewett (GBR)

Women's wheelchair singles:
Diede de Groot (NED)

Quad wheelchair singles:
Sam Schroder (NED)

Men's wheelchair doubles:
Alfie Hewett (GBR)/
Gordon Reid (GBR)

Women's wheelchair doubles:
Diede de Groot (NED)/
Aniek van Koot (NED)

Quad wheelchair doubles:
Sam Schroder (NED)/
Niels Vink (NED)

Boys' singles:
Alexander Blockx (BEL)

Girls' singles:
Alina Korneeva

Boys' doubles:
Learner Tien (USA)/
Cooper Williams (USA)

Girls' doubles:
Renata Jamrichova (SVK)/
Federica Urgesi (ITA)

AO 2023 WINNERS:
Novak Djokovic won his 10th
Australian Open, while Aryna
Sabalenka claimed her first major.



The global game

A new tennis season launches in Australia each summer, generating excitement for fans and valuable funds that are reinvested into the sport.

More than 1.2 million fans attended Australian Summer of Tennis events in 2023, embracing the opportunity to see global superstars compete on our shores. With professional events held across seven Australian cities, tennis truly took centre stage nationwide.

These tournaments play a valuable role in promoting our

sport and inspiring more people to play.

The United Cup was a spectacular and innovative addition, allowing top-ranked men and women to compete side-by-side for the first time in a team event for ranking points and national honour.

The summer culminated with a history-making Australian Open, where 900,000-plus

fans set a new Grand Slam attendance record.

They witnessed Novak Djokovic secure an unprecedented 10th AO men's singles crown and Aryna Sabalenka win her first major singles title. Rinky Hijikata and Jason Kubler delighted local fans, teaming up for the first time to sensationally win the men's doubles title as wildcards.

- 🕒 An unprecedented **839,192 fans** attended Australian Open 2023, setting a new Grand Slam record. This number rises to **902,312** when including qualifying week.
- 🕒 Attendance records were broken across 11 individual sessions and seven day/night totals at AO 2023.
- 🕒 A total of **817 players from 68 nations** competed at AO 2023, including 86 Australian competitors.
- 🕒 Australian Summer of Tennis events, held across six capital cities, attracted a total of 299,740 fans.
- 🕒 Team USA, led by top-10 stars Jessica Pegula and Taylor Fritz, were crowned the **inaugural United Cup champions**.
- 🕒 **Aryna Sabalenka won the Adelaide International 1 women's singles title**, with Americans Asia Muhammad and Taylor Townsend claiming the doubles crown.
- 🕒 Serbian **Novak Djokovic** was crowned the **Adelaide International 1 men's singles champion**, with Brit Lloyd Glasspool and Finland's Harri Heliövaara triumphing in doubles.
- 🕒 Switzerland's **Belinda Bencic** claimed the **Adelaide International 2 women's singles title**, with Brazilian Luisa Stefani and American Taylor Townsend saluting in doubles.
- 🕒 Korean **Soonwoo Kwon** won the **Adelaide International 2 men's singles title**, with El Salvador's Marcelo Arevalo and the Netherlands' Jean-Julien Rojer sweeping the doubles title.
- 🕒 American **Lauren Davis** secured the **Hobart International women's singles title**, with Belgian Kirsten Flipkens and German Laura Siegemund crowned doubles champions.
- 🕒 Hungary's Marton Fucsovics and Brit Katie Boulter were the Canberra International singles champions.

All-court stars

Australia is enjoying a period of rich success on the professional tours, with our leading athletes producing outstanding results across individual and team events.

There is no greater honour than representing your country on the world stage, which our top-ranked players have done with distinction in the past year.

Nine Australian players achieved new career-high rankings within the world's top 100 in singles, including Alex de Minaur, who became our highest-ranked man in 17 years.

Thanasi Kokkinakis and Nick Kyrgios achieved a 17-year first

for an all-Australian doubles team by qualifying for the prestigious ATP Finals, while Rinky Hijikata and Jason Kubler secured their maiden Grand Slam doubles title with a memorable run at Australian Open 2023. Matt Ebden, Storm Hunter and Heath Davidson all contested major doubles finals too.

Our national teams have thrived as well, with both the Australian Davis Cup and

Billie Jean King Cup teams progressing to the final in their respective events for the first time in 29 years.

With these results, Australia is proudly building on its reputation as one of the world's leading tennis nations.

AUSTRALIAN BILLIE JEAN KING CUP TEAM celebrates another win at the Emirates Arena in Glasgow on 12 November 2022.



CAREER-HIGH RANKINGS

Women's singles

Ajla Tomljanovic	No.32 (Apr 2023)
Kimberly Birrell	No.100 (Sep 2023)
Olivia Gadecki	No.131 (Sep 2023)

Men's singles

Alex de Minaur	No.12 (Aug 2023)
Alexei Popyrin	No.40 (Aug 2023)
Max Purcell	No.43 (Aug 2023)
Aleksandar Vukic	No.48 (Aug 2023)
Chris O'Connell	No.53 (Sep 2023)
Jason Kubler	No.63 (Apr 2023)
Rinky Hijikata	No.72 (Sep 2023)
Li Tu	No.190 (Oct 2022)
Adam Walton	No.195 (Aug 2023)

Women's doubles

Storm Hunter	No.2 (Sep 2023)
Ellen Perez	No.9 (Jun 2023)
Olivia Tjandramulia	No.100 (Jun 2023)
Olivia Gadecki	No.103 (Aug 2023)
Alexandra Bozovic	No.157 (Jul 2023)
Talia Gibson	No.159 (Aug 2023)
Elysia Bolton	No.167 (Jul 2023)
Petra Hule	No.193 (Sep 2023)

Men's doubles

Matt Ebden	No.8 (Sep 2023)
Nick Kyrgios	No.11 (Nov 2022)
Thanasi Kokkinakis	No.15 (Nov 2022)
Jason Kubler	No.27 (May 2023)
Rinky Hijikata	No.32 (Feb 2023)
Andrew Harris	No.95 (Sep 2023)
Matthew Romios	No.150 (Sep 2023)
Tristan Schoolkate	No.150 (Sep 2023)
Dane Sweeny	No.160 (Nov 2022)
Jason Taylor	No.160 (Aug 2023)
Adam Walton	No.163 (Aug 2023)
Calum Puttergill	No.170 (Sep 2023)
Blake Ellis	No.189 (Aug 2023)
Li Tu	No.197 (Jan 2023)

LEADING LIGHTS: Alex de Minaur climbed to a career-high ranking in singles while Storm Hunter peaked in doubles in the rankings.



TOP-RANKED AUSTRALIAN PLAYERS

- ⚽ **Nine** men in world's top 100 in singles
- ⚽ **Six** women in world's top 200 in singles
- ⚽ **Five** men in world's top 50 in doubles
- ⚽ **Two** women in world's top 25 in doubles
- ⚽ **One** man in top five in the quad wheelchair division
- ⚽ **Three** boys in the world's top 50 juniors
- ⚽ **Five** girls in world's top 100 juniors
- ⚽ **Three** boys in world's top 20 in junior wheelchairs
- ⚽ **Two** girls in world's top 50 in junior wheelchairs

All statistics at 30 September 2023

NATIONAL TEAMS

- ⦿ Australia finished runners-up to Switzerland at the 2022 Billie Jean King Cup Finals in Great Britain during November.
- ⦿ Our Davis Cup team progressed to a first final in 19 years, before falling to Canada in Spain in November 2022.
- ⦿ The 16-and-under Australian boys' team advanced to the quarterfinals at the 2022 Junior Davis Cup Finals in Turkey, with the 16-and-under girls' team also progressing to the quarterfinals at the 2022 Junior Billie Jean King Cup Finals.
- ⦿ Alex de Minaur, alongside playing captain Sam Stosur, led the Australian team at the inaugural United Cup in January 2023.
- ⦿ The 18-and-under Aussie junior boys' wheelchair tennis team were semifinalists at the World Team Cup in Portugal during May.
- ⦿ The Australian PWII team won nine medals, including three gold medals, at the 2023 Virtus Global Games at France in June.
- ⦿ The Australian blind and low vision team won nine medals, including five gold medals, at the 2023 IBSA World Games at Great Britain in August.
- ⦿ Our 14-and-under girls' team made it to the quarterfinals at the 2023 ITF World Junior Tennis Finals in the Czech Republic in August.

AUSSIE CHARGE: Jordan Thompson and Max Purcell helped guide Australia to the Davis Cup final.



AUSTRALIAN TENNIS AWARDS

The annual Australian Tennis Awards celebrate outstanding contributions to the sport from grassroots to professional level.

Ash Barty was awarded the prestigious Newcombe Medal for a record fifth time, recognised for her title-winning run at Australian Open 2022, while Evonne Goolagong Cawley received the Spirit of Tennis Award, honouring her life-long dedication to the game.

2022 HONOUR ROLL

Newcombe Medal: Ash Barty (Qld)

Spirit of Tennis Award: Evonne Goolagong Cawley (NSW)

Coaching Excellence – High Performance: Craig Tyzzer (Vic)

Coaching Excellence – Development: Luke Bourgeois (NSW)

Coaching Excellence – Club: David Grainger (SA)

Most Outstanding Athlete with a Disability: Heath Davidson (Vic)

Junior Female Athlete of the Year: Taylah Preston (WA), Talia Gibson (WA)

Junior Male Athlete of the Year: Edward Winter (SA)

Most Outstanding 35+ Tennis Senior: Jarrod Broadbent (Vic)

Excellence in Officiating: Robyn Tucker (SA)

Most Outstanding Club: Collaroy Tennis Club (NSW)

Most Outstanding Tournament: Euroa Lawn Tennis Club Labour Day (Vic)

Most Outstanding School: Aitken Creek Primary School (Vic)

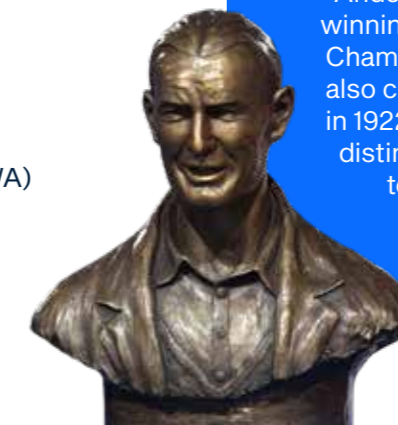
Volunteer Achievement Award: Julie Polkinghorne (SA)

AUSTRALIAN TENNIS HALL OF FAME

James Outram Anderson, fondly known as 'JO', was posthumously inducted into the Australian Tennis Hall of Fame at Australian Open 2023.

He became the 46th inductee, recognising his contributions to Australian tennis in the 1920s.

Anderson was a five-time major champion, winning the singles title at the Australian Championships in 1922, 1924 and 1925. He also claimed doubles crowns at Wimbledon in 1922 and in Australia in 1924. He was a distinguished Davis Cup representative too, contesting 15 ties and amassing 28 match wins.



They've got game

Helping players grow as competitors, as well as individuals, is at the heart of our talent development pathway.

It is our role to nurture and develop talent, as well as provide ample competitive opportunities, across the country. This extends to all levels of the sport, from juniors to seniors, as well as professional athletes. Our inclusion and diversity performance pathway continues to evolve too, with more events added to the calendar to ensure tennis truly is a sport for all.

A team-based approach, with Tennis Australia's Performance team working closely with private coaches to help athletes reach their full potential, is delivering impressive results. This was evident with the success of our National Tennis Academy athletes, who have been identified as the most promising prospects aged between 14 and 23. Rinky Hijikata was a

standout performer among the class of 2023, breaking into the world's top 100 in both singles and doubles. Olivia Gadecki posted encouraging results, while 15-year-old Emerson Jones established herself as one of the world's top juniors.

FUTURE IS BRIGHT: Gold Coast siblings Hayden and Emerson Jones are making big strides in their junior careers.



- ① The Australian Pro Tour provides opportunities for players to earn valuable ranking points and prize money, **with 32 tournaments held across every state and territory.**
- ① **Rinky Hijikata, Taylah Preston and Destanee Aiava** were among the young Aussie stars to claim Australian Pro Tour titles.
- ① A total of **27 athletes comprised the class of 2023 at the National Tennis Academy**, which offers a holistic development program for leading players aged 14 to 23.
- ① **Sixteen of the nation's most promising junior athletes** aged between 13 and 15 **attended the inaugural Talent Combine**, along with their private coaches and a parent. This was held at the National Tennis Academy in Brisbane during September.
- ① Many of Australia's top-ranked juniors across the 12/u, 13/u, 14/u age groups took part in Tennis Australia-led European tours.
- ① The **top-performing 12/u and 14/u players** on the Rafa Nadal Tour, held across every state and territory throughout 2022, **travelled to the Rafa Nadal Academy in Mallorca** in September 2023.
- ① **There were 13 ITF World Tennis Junior Tour events held in Australia**, with the top-level tournaments restructured to larger 48-player draws to offer more competitive opportunities.
- ① More than 180 juniors represented their state and territory at the annual Australian Teams Championships at the Gold Coast in June.

- ① **Leading juniors in the 14/u and 12/u age groups competed for national titles** at the Australian Hardcourt Championships at Adelaide in October, Australian Grasscourt Championships at Wodonga in January and Australian Claycourt Championships at Canberra in April.
- ① **The junior season culminated with the annual December Showdown at Melbourne Park**, where more than 150 players competed for national titles in the 12/u, 14/u, 16/u and 18/u age groups.
- ① **Seven international ITF Uniqlo Wheelchair Tennis Tour events were held in Australia**, played across four different cities.
- ① **Ben Weekes (NSW) and Naomi Oliver (Qld) won the open singles titles at the 2022 Australian Wheelchair Tennis National Championships**, played at Melbourne in October.
- ① **More than 60 players competed in the annual Australian Tennis Championships** in Melbourne in November for PWII athletes.
- ① **More than 30 players competed in the second annual Australian Blind and Low Vision Championships**, held at Melbourne in July.
- ① There were **15 ITF World Tennis Masters Tour events held in Australia** in the past year, providing competitive opportunity for senior players.





Growing the game

With record crowd figures, absorbed global audiences and valued commercial partnerships, leveraging fan engagement is a key to the game's overall growth.

The 1.2 million-plus fans who experienced the Australian Summer of Tennis highlights the excitement that's generated through our sport.

Multiple attendance records had been smashed when the last ball was struck at Australian Open 2023 – including more than 900,000 fans through Melbourne Park gates in the three-week period including qualifying. Billions more watched on through domestic and international broadcasts.

The engaged fan base not only provides a platform for participation growth but is also critical to commercial success. Valued partnerships and the monetisation of audiences creates a positive cycle of progress, providing additional resources for further promotions.

Fostering further fan engagement is always a focus and achieved in a multitude of ways. This includes servicing the world's media to promote our players and our tournaments,

as well as the delivery of our in-house broadcasts that are showcased globally.

Promoting the sport is further achieved through the production of engaging content and marketing campaigns. Engagements levels across social media, written and video content is strong year-round, with reach peaking during the Australian Summer of Tennis.

FANFARE: An engaged fan base creates a positive cycle of progress for tennis.



- 📺 Australian Open 2023 **was broadcast in 225 territories globally**, through **25 broadcast partners**.
- 📺 There were a **record 110,965 broadcast coverage hours produced for AO 2023**, up 9.79 per cent on 2022 – that's **equivalent to more than 12.6 years of coverage**.
- 📺 **622 million broadcast hours of AO 2023 were viewed around the globe in 2023** – equivalent to 710 centuries.
- 📺 Domestically, **the national cumulative reach throughout AO 2023 was 10.064 million viewers**.
- 📺 The **Australian Open YouTube channel surpassed one million subscribers** during 2023.
- 📺 Followers across **Tennis Australia's social media channels grew by more than 390,000** in the past year.
- 📺 AO 2023 marked the **85th event produced and delivered by the Tennis Australia** in-house broadcast team.
- 📺 There were more than **780 million impressions across the Australian Open social media channels** during the 2023 tournament.
- 📺 Taking tennis to the world, **806 journalists and photographers from 52 nations reported on AO 2023**, with 460 broadcast personnel on site.
- 📺 **Kia extended its partnership with the Australian Open for a further five years until 2028**, making it one of the longest-standing sports sponsorships in Australia.
- 📺 **Long-standing and highly valued partnerships with brands** including Emirates, Luzhou Laojiao, Rolex, Ralph Lauren and Visit Victoria also continued.
- 📺 **New partners joining the Australian Open family** included Cyber CX, Life-Space and Squealing Pig, while Chubb and Chemist Warehouse renewed their agreements.

Playing for good

With its welcoming and diverse community, as well as a positive focus on our world-class tournaments, tennis is using its powerful platform for good.

Already known as a sport that's open to all, tennis has a mission to become a global leader in diversity, equity and inclusion. Using our powerful platform for good, we are also championing sustainability and wellbeing initiatives – both on and off the court.

With all eyes on the Australian Open and Australian Summer of Tennis events, an organisational commitment to create welcoming environments for the LGBTQ+ community and players with a disability also come into focus. Pride Day and an inaugural All Abilities Day were popular and successful initiatives at AO 2023.

First Nations Day, celebrating Indigenous art, culture, music and sport, is another important recognition. Australian Open champions Evonne Goolagong Cawley and Ash Barty proudly launched First Nations Day in 2023.

The fourth edition of the National Indigenous Tennis Carnival, held in Darwin, welcomed 160 participants from every Australian state and territory, with 11 lead-in state events extending opportunities to 700 First Nations participants.

The launch of Tennis Australia's Recognition Action Plan (RAP) in May, in which senior Wurundjeri Elder

Aunty Joy Murphy conducted a Welcome to Country and Smoking Ceremony, was a historic and proud moment for the sport.

Meanwhile, we recognise the ability to influence and drive behavioural changes required to deliver credible climate action at a local community level. In 2023, Tennis Australia became the first major Australian sporting organisation to commit to the United Nations Sports for Climate Change Action Framework.

OPEN FOR ALL: The National Indigenous Tennis Carnival celebrates sports and culture; Pride Day and First Nations Day are Australian Open highlights.



- 🎾 The fourth edition of the **National Indigenous Tennis Carnival (NITC)** welcomed **160 participants**, as well as beloved Australian legend Evonne Goolagong Cawley.
- 🎾 There were **700 First Nations participants** at **11 state lead-in NITC events**.
- 🎾 **First Nations Day** showcased music, dance, Indigenous food and art, with history also celebrated on the Kulin Nations land on which the Australian Open is contested.
- 🎾 **19 First Nations kids** were a part of the **AO Ballkid Crew** and Coin Toss segments.
- 🎾 The first **All Abilities Day** showcased inclusive formats of tennis at AO 2023 and invited people who have vision, hearing, mobility, sensory and/or intellectual disabilities to enjoy the tournament in a safe and inclusive environment.
- 🎾 All Abilities Day featured on-court opportunities for **players from Tennis Australia's disability pathways** including Intellectual Impairment (PWII), Down syndrome, neurodiverse, Deaf or Hard of Hearing (DHoH), Blind and Low Vision (B&LV) and people with physical disability.
- 🎾 **More than 60 players** competed for national titles at the **Australian Tennis Championships**, (PWII and DHoH) tournaments.
- 🎾 Inclusion and diversity events are increasingly aligned with mainstream tournament calendars where possible. **More than 40 tournaments for Players with Impairment (wheelchair, PWII, DHoH and B&LV)** were held throughout Australian states and territories.
- 🎾 **More than 49,000 fans** attended **Pride Day** at AO 2023, which highlights the commitment to create welcoming and inclusive spaces for the LGBTQ+ community. **246,000 fans** visited the **AO Pride Hub** throughout the tournament.
- 🎾 The Glam Slam, one of the world's largest LGBTQ+ tournaments, welcomed more than **180 players from more than 35 countries** at AO 2023.

An inspired community

We are committed to creating brighter futures for young people facing disadvantage, while continuing to drive gender equity programs for women and girls.

Tennis never loses sight of its power to make a difference. That's particularly true at a community level, where targeted strategies and initiatives focus on improving access and providing practical support for key groups.

Helped by the support of a \$12 million Australian Government investment, Tennis Australia's Women and Girls Strategy (2022-2027) strives to develop opportunities to achieve gender equality.

With a vision of "No Limits, on and off the court", the strategy aims to increase the number of women and girls participating in

tennis and enrich their playing experiences. There is pleasing progress in a parallel objective for greater representation of women coaches and officials, as well as those in leadership positions.

The Australian Tennis Foundation (ATF), the official charity of Tennis Australia and the Australian Open, is also using tennis as a vehicle to improve access and opportunities.

This includes support for young people facing financial disadvantage to engage with tennis, and the delivery of the

sport to targeted communities facing significant disadvantage

The ATF is also focused on assisting communities in their recovery from natural disasters, highlighted by the Rally as One initiative, which has provided free regional events, infrastructure projects and tennis programs to thousands of people in dozens of communities since its 2020 inception.

CREATING OPPORTUNITY: Targeted programs empower women and girls in the sport, while the Australian Tennis Foundation supports many groups and community members.

- 🕒 **The Learn 2 Lead program**, developed in conjunction with girls' equality charity Plan International Australia and supported by the Australian Sports Commission, **aims to engage young women and gender-diverse people aged 14-18 within the sport**, while building life and leadership skills.
- 🕒 There were **24 participants in Learn 2 Lead pilot programs** in Queensland and New South Wales, with a goal to increase those numbers as the program expands across the nation.
- 🕒 **More than 340 women have undertaken the Women Leaders in Tennis program** since its January 2022 launch. This includes 35 per cent of participants from regional areas.
- 🕒 Boosted by initiatives including CoachConnect and President's Women in Tennis scholarships, **targets for increased representation of women's coaches were exceeded** (see page 17 for details).
- 🕒 As the number of accredited officials increased by 14 per cent overall, there was a **37 per cent representation of women's officials**.
- 🕒 The **Pacific Women in Tennis – Emerging onto the World Stage** program is supporting the development of female sport leaders, officials, and administrators in the Pacific region.
- 🕒 **Eight women from the Pacific** – including American Samoa, Cook Islands, Fiji, Papua New Guinea and Solomon Islands – **celebrated their graduation from the Pacific Women Leaders in Tennis program** at Australian Open 2023.
- 🕒 **The ATF's Brighter Days initiative**, which launched in August 2022, **provided relief to more than 370 children and families suffering from challenging life circumstances** this year.
- 🕒 Through partnerships with South West Indigenous Network and Wanta Aboriginal Corporation, 63 unique activity sessions **saw 600 First Nations kids connecting through tennis**.
- 🕒 **Rally as One supported more than 20 regional communities** impacted by floods and bushfires with free community events and tennis activities.
- 🕒 **Over 2200 racquets, balls and nets were provided to disadvantaged communities** through the ATF, helping to keep kids active.



Serving the Game

The company values of imagination, collaboration, humility and excellent are at the forefront as our workforce maintains its focus on creating a playful world through tennis.

Growth, both in numbers and in capability, is ever present as our teams serve the sport throughout the year and deliver world-class events each summer.

In the 2022-2023 financial period, the Tennis full-time team and part-time team expanded to more than 600 members. That number extended to more than 6000 as a casual and contractor workforce supported the delivery of the Australian Open and other tournaments.

Learning and development opportunities continue to

increase within the organisation. More than 200 team members participated in workshops and programs, including an executive leadership series, throughout the year.

There was also a pleasing focus on cultural learning, with Harmony Week, Pride Week and NAIDOC Week were all acknowledged within the organisation. The launch of the Reconciliation Action Plan (RAP) provided a high point, with close to 200 team members attending a special Town Hall to mark the occasion.



- Promoting learning and development, **70 team members attended career-edge workshops** (either in-person or online). A further **60 attended Courageous Conversations workshops**.
- A total of 175 team members took the Clifton Strengths assessment.** This also incorporated workshops in the areas of Retail and Licensing, Commercial Solutions, the Essentials Program and for Tennis Tasmania.
- In Leadership Development, **34 senior leaders** (across Tennis Australia and Member Associations) **participated in the Executive Series Program.** The three-part series covered Vertical Development, The Leadership Circle and Complementary Leadership.
- The Essential Experience Program saw **40 Middle Managers develop** from a three-part series covering Leading Self, Leading Others, Leading Diversity and Inclusion.
- A Tennis Leadership Insights Forum welcomed 130 attendees** at the Centrepiece Auditorium.
- Three **Leader as Coach workshops attracted 45 attendees** from Tennis Australia and Member Associations.
- AO Functional Area Leadership training, attended by 30 team members,** incorporated developing a Leader's Mindset, Coaching and Feedback, as well as Courageous Conversations.
- A focus on Cultural Learning** saw workshops or social events conducted throughout **Harmony Week, Pride Week** and for **Wear it Purple Day.**
- Events held during NAIDOC Week included First Nations Art Stories presented by Stan Yarramunua, an Indigenous hip-hop session and a Voice to Parliament session.

OUR TENNIS TEAM

608

Tennis Australia full-time and part-time team members

186

Member Association full-time and part-time team members

393

Casual workforce across both Tennis Australia and Member Associations

YEARLY GROWTH

129

New Tennis Australia full-time and part-time team members

39

New Member Association full-time and part-time team members

107

New casual Tennis Australia and Member Association team members

AUSTRALIAN OPEN

2911

team members

377

Ballkids

322

Tennis Australia host broadcast

SUMMER OF TENNIS

858

Volunteers

296

Ballkids

217

Officials

70

Casual workforce



CORPORATE GOVERNANCE STATEMENT

(AS AT 30 SEPTEMBER 2023)



TENNIS AUSTRALIA – THE COMPANY AND GOVERNANCE STRUCTURE

Tennis Australia (TA) is a not-for-profit Company limited by guarantee and registered in Australia. The Company's purpose is to grow, manage, promote and showcase the game of tennis domestically and represent Australia's tennis interests internationally. The Australian Open is owned and organised by TA each year at Melbourne Park. The members of TA are the six state and two territory tennis associations also known as the Member Associations (MAs).

ANNUAL ASSESSMENT

Tennis Australia completes an annual assessment against the SportAus Sport Governance

Standards. It complies with all such standards while maintaining a continual focus on achieving best practice governance outcomes.

BOARD CHANGES

At the Annual General Meeting (AGM) on 12 December 2022, Elizabeth Minogue and Graham Bradley were re-elected to the Board for three-year terms. Jayne Hrdlicka was re-appointed to the Board at the Board Meeting held following the 2022 Annual General Meeting for a three-year term. As a result, there were no changes to the Board during the financial year.

COMPOSITION OF THE BOARD OF DIRECTORS

The Board comprises up to nine Non-Executive Directors, of whom six are elected by the

MAs at a General Meeting and up to three appointed by the other Directors at a Board meeting. All Directors are independent and are unable to hold any MA positions while they serve on the Board. The Chair is appointed by the Board from the field of sitting Directors.

ACTIVITIES OF THE BOARD AND DIRECTORS

The Board of Directors is responsible for guiding and monitoring the Company, its strategic direction, setting goals for management, and monitoring performance against these goals. The Board met a number of times during the year and received reports from the Chief Executive Officer (CEO) and other team members where appropriate.

The names and qualifications of Directors are shown on

pages 40–42 and a record of attendance at the meetings held during the year and other relevant data for the Directors is shown in the Directors' report. See pages 50–54.

ROLE OF THE CEO

The responsibility for the management and administration of the Company is undertaken by the CEO, who reports directly to the Board. The CEO in turn leads the Executive Leadership team on the execution of the Company's strategy.

AUDIT AND RISK COMMITTEE

The role of the Audit and Risk Committee is to assist the Board in discharging its responsibilities for financial reporting, risk management and maintaining an internal control system. The Audit and Risk Committee achieves this through overseeing the annual budget process, the risk reporting process and interacting with management and the internal and external auditors on behalf of the Board. The Audit and Risk Committee includes one external member.

INVESTMENT ADVISORY COMMITTEE

The Board has appointed an Investment Advisory Committee to oversee the Company's investment policy and investment funds. The Investment Advisory Committee includes one external member.

CONTRACTS APPROVAL COMMITTEE

The Contracts Approval Committee is delegated the authority to approve contracts on behalf of the Board. The Committee is convened on an as-needs basis to consider,

and if thought fit, approve material contracts outside the standard Board meeting cycle. This creates efficiencies in the contracting process.

PEOPLE AND REMUNERATION COMMITTEE

The People and Remuneration Committee determines matters affecting the terms and conditions of employment of the CEO. The Committee also oversees the Company's People and Culture practices and policies.

GOVERNANCE COMMITTEE

The Governance Committee addresses Board governance in line with the principles of good governance. A National Governance Working Group meets throughout the year to foster the sharing of best governance practice ideas between the MAs and TA.

AWARDS COMMITTEE

The Awards Committee considers nominations for the Australian Tennis Hall of Fame and other awards. The Awards Committee includes past players.

NOMINATIONS COMMITTEE

The Nominations Committee manages the evaluation of prospective Board members. The Nominations Committee includes two external members.

VENUE OPERATIONAL AGREEMENT COMMITTEE

The Venue Operational Agreement Committee is a special purpose committee that provides support on matters

regarding the Operational Agreement between the Company and Melbourne & Olympic Parks.

TA'S RELATIONSHIP WITH MAs

The MAs are members of TA. The MAs and TA work together on the co-creation and delivery of the national tennis participation strategy. There are regular meetings at Board and Executive level and a focus between TA and the MAs on working together as one team.

SAFEGUARDING THE TENNIS COMMUNITY

TA has a Member Protection Policy, Safeguarding Children Guidelines and other national policies designed to foster a safe environment for all members of the tennis community.

Board members are subject to background check requirements and required to adhere to a code of conduct to protect the organisation and the tennis community.

Board Members are also required to declare any conflict of interest they may have in matters before the Board or Committees. Clear conflict management protocols are in place and where appropriate, Board Members must absent themselves from discussions and votes on particular issues.

As the only members of the Company are the eight MAs, trading in company securities is not applicable.

EXECUTIVE LEADERSHIP TEAM

(AS AT 30 SEPTEMBER 2023)



CRAIG TILEY

BSc Economics, BA Business Management, MS Kinesiology (ABD)

Chief Executive Officer since 2013

Australian Open Tournament Director since 2006

Craig joined Tennis Australia in 2005 as Director of Tennis and was appointed Chief Executive Officer in 2013. A passionate player since childhood, Craig became an award-winning coach who has helped develop players at the highest level. He was named US National Coach of the Year in 1999 and 2003, and served as the South African Davis Cup captain from 1998-2001. As the Director of Tennis/National Championship Head Coach at the University of Illinois, Craig led Illinois to the NCAA Men's Tennis Championship in 2003. He was inducted into the US Collegiate Hall of Fame in 2010.



MOHAN AIYASWAMI

BE (Hons), GAICD, OALMP (Oxford)

Chief Information Officer since 2023

As CIO, Mohan is responsible for the strategy, planning and operations of technology and digital platforms and cyber security of Tennis Australia. He also leads the multi-year digital transformation program.

Mohan brings experience from an illustrious career in technology and cyber security leadership roles in organisations such as Australian Defence, Tabcorp, Toll Group, Optus and Coles Myer.

Mohan also led the implementation of the contact tracing program as part of the Government's COVID response and earlier in his career, played a key leadership role in automating the passenger reservation system for Indian Railways. Alongside tennis and cricket, Mohan is passionate about giving back to society and is the founding director of a charity organisation that has donated to several worthy causes.



KATRINA BLAIR

CPA, BCom

Chief Financial Officer since 2021

As Chief Financial Officer, Katrina leads the Finance, Procurement, Compliance and Integrity and Risk teams. Her appointment to Tennis Australia in 2021 follows numerous finance leadership roles. Katrina was previously Vice President Projects at Orica, where she led the transformation of their finance department. Prior to Orica, she spent 18 years in various roles at BHP including Vice President Reporting, Head of Finance – Worsley Alumina and Head of Finance – Ekati Diamond Mine. Growing up near the Kooyong Lawn Tennis Club, when the Australian Open was still played on grass at the historic venue, Katrina also played regularly as a child and young adult.



CEDRIC CORNELIS

MBA, BEng

Chief Commercial Officer since 2021

Cedric joined Tennis Australia in 2021, bringing executive experience in commercial, strategy, digital and analytics from both professional services firms and blue-chip companies in Europe and the Asia-Pacific. Cedric was most recently the Commercial and Marketing Director at SEEK, which followed a five-year period at the Qantas Group, across revenue and analytics at Jetstar and digital and hotels at Qantas. It followed roles as Senior Director at DHL Express and as Consultant at Bain & Company. Cedric is a life-long tennis player and fan who has played amateur competition and team pennants in Belgium, Singapore and Australia.



ALEX HAMILTON

JD Law, BA (Hons)

Chief Event Officer since 2021

As the Chief Event Officer, Alex leads the delivery of a world-class patron, player and event experience at the Australian Open and the Australian summer of tennis. Alex's Tennis Australia journey began in 2012 where she joined the organisation in the role of Legal Counsel. In 2016, she became Strategic Advisor to the CEO, assisting in the implementation and acceleration of TA's strategic objectives. In 2019, Alex took on the role of Head of Event Operations, followed by Director of AO Operations and has been the Chief Event Officer since 2021. Prior to joining tennis, Alex practised as a commercial lawyer at Hall & Wilcox and Gadens. While she rates herself a mediocre tennis player, Alex has higher hopes for her two boys, who love having a hit at their local tennis club.



TIM JOLLEY

LLM (Cantab), LLB (Hons), BCom

Chief Strategy and Performance Officer since 2020

Tim joined Tennis Australia in March 2020 and over the past three years, has helped the business navigate the impact of the pandemic. Tim is now utilising his strategy toolkit to optimise player pathways as leader of the Player Development team. With a background in law, Tim started his career working for Baker & McKenzie and was a Judges Associate in the Supreme Court of South Australia. He was formerly Principal at Bain & Company, focusing on advising clients in the industrial and retail sectors on corporate strategy, digital strategy and operating models. Tennis played a big role in Tim's life as he grew up in South Australia.

EXECUTIVE LEADERSHIP TEAM

(AS AT 30 SEPTEMBER 2023)



TOM LARNER

BBus, CA

Chief Tennis Officer since 2021

As Chief Tennis Officer, Tom is responsible for the growth and promotion of tennis participation across Australia, working in conjunction with the Member Associations. Previously, Tom served as Tennis Australia's Chief Operating Officer and Chief Executive Officer of Tennis Queensland. Tom has a background in finance as a chartered accountant and was Senior Consultant at Royal Bank of Scotland in London and Global Capital Markets Consultant at PricewaterhouseCoopers in the Netherlands. An avid tennis player for his entire life, Tom is a member of two clubs in Melbourne and still plays regularly.



JACQUIE MANGAN

LLB (Hons), BA, FGIA

Chief Legal Officer since 2016

Jacquie, a lawyer since 2004, joined Tennis Australia as Senior Legal Counsel in 2011 and has progressed to her current role as Chief Legal Officer. She has been a member of the Executive Team since 2016. Jacquie was formerly a Senior Associate at Middletons law firm specialising in mergers and acquisitions, commercial contracts and corporate governance working with major consumer brands. Jacquie is a fellow of the Governance Institute of Australia and a graduate of the Australian Institute of Company Directors. Jacquie's connection with tennis started at six years of age with lessons at her local tennis club. She is passionate about the role that sports and major events play in enriching people's lives.



KATE NUTTALL

MHRM, GradDiplIndRel, BBus

Chief Diversity & People Officer since 2023

Kate is known for her ability to build teams and bring passion and pride into the People function. She encourages all people interactions to be made stronger and more impactful through courage, empathy and kindness.

Throughout a distinguished career in human resources, Kate has held roles at some of Australia – and the world's – most iconic brands, including Qantas, NAB, Mondelez, George Western Foods, and Air New Zealand.

Kate is a graduate of Harvard Business School's IWF Fellows Program, and holds a Masters of Human Resources Management from the University of Western Australia, and a Graduate Diploma in Industrial Relations and a Bachelor of Business from Victoria University.



DARREN PEARCE

Chief of Staff and Communications Officer since 2009

Darren joined Tennis Australia in 2007 as Media Manager before moving into an expanded role incorporating stakeholder and government relations, as well as broader content including broadcast, production, social, publishing and innovation. He has led the transformation of the broadcast and content output and overall offering through technology innovation and building internal capability. Formerly Chief of Staff at Channel Nine News Melbourne, State Editor at ABC News and Current Affairs South Australia, Chief of Staff ABC News Melbourne and News Director, Victoria WIN TV. Darren began his media career as a print journalist, building experience across industrial, police, political and human interest news and sports reporting.



TENNIS AUSTRALIA BOARD

(AS AT 30 SEPTEMBER 2023)



JAYNE HRDLICKA (CHAIR)

MBA, BA (Economics and Mathematics)

Director, Tennis Australia since 2016

A lifetime tennis player and mother of two aspiring high-performance players, Ms Hrdlicka was appointed the first female chief executive of Virgin Australia in 2020. She holds a unique combination of executive and advisory experience. Ms Hrdlicka is the former CEO of the a2 Milk Company and was CEO of Jetstar Group and Qantas Group's Loyalty program from 2010-2016. She is also a former Senior Partner of global strategy consulting firm Bain and Company. Ms Hrdlicka, who was previously a non-executive director at Woolworths, has been the Tennis Australia Chair since October 2017.



DANIEL BISA

BA Economics (Hons), MBA

Director, Tennis Australia since 2019

Mr Bisa has extensive experience in property development, construction, hospitality and financial services industries. He has been the Managing Director of Bisa Property since 1999, developing landmark projects in New South Wales, Queensland and the Australian Capital Territory. He is also Managing Director of Bisa Hotels, overseeing operations of award-winning hospitality venues in the ACT, and has experience in financial markets. Prior to his appointment to the Tennis Australia Board, Mr Bisa served as the President of Tennis ACT from 2015 to 2019 and had been a non-executive director since 2012. During this period Mr Bisa oversaw the physical and financial transformation of the ACT International Tennis Centre, increased grassroots participation in the sport, as well as promoting and supporting flagship international competitions in the region. Mr Bisa, a lifelong tennis lover, is father to two enthusiastic junior players.



GRAHAM BRADLEY AM

BA LLB (Hons) LLM Harvard Law School

Director, Tennis Australia since 2016

Mr Bradley has been a professional company director and chairman since he retired after eight years as CEO of listed investment management and services group Perpetual in 2003. He was previously national managing partner and CEO of Australian law firm Blake Dawson (now Ashurst). Mr Bradley's directorships have included several leading listed companies, as well as major multinational, governmental and non-profit organisations. He is currently Chair of Shine Justice Limited, Virgin Australia International Holdings, Waveconn Group Holdings Management Pty Ltd, Lighthouse Industries Holdings Pty Ltd and Infrastructure NSW. He also devotes time to a range of public policy roles and philanthropic interests. Mr Bradley is a director of the Australian European Business Council, the State Library of NSW Foundation and is Chair of the Ensemble Theatre. A lifelong and devoted tennis fan who plays at least twice a week, Mr Bradley recalls watching his Davis Cup heroes on a black and white television.



MARK DA SILVA

BA, LL B (Monash University)

Director, Tennis Australia since 2019

The Principal and co-founder of Hoyle Da Silva Lawyers since 1997, Mr Da Silva was previously an Associate at Purves Clarke Richards and in-house corporate lawyer at QBE. Mr Da Silva was a Director of Tennis Victoria 2011-2019, as well as Vice President and Tennis Australia Member Representative from 2016 to 2019. Mr Da Silva was involved in improving Tennis Victoria's governance and compliance structure, which included the creation of a nomination committee for the appointment of future directors. Mr Da Silva was President (and life member) of Bayside Regional Tennis Association for 16 years and President (and life member) of St Andrew's Gardiner Tennis Club for 23 years. A competition player for over 30 years, Mr Da Silva is a member and plays regularly at Kooyong Lawn Tennis Club, Royal South Yarra Lawn Tennis Club and Elsternwick Park Tennis Club.



DIANE GRADY AO

BA (Mills), MA (Hawaii), MBA (Harvard), FAICD

Director, Tennis Australia since 2016

Ms Grady is a highly regarded company director with extensive international experience across a variety of industries. She has been a full-time independent director since 1994, serving on a range of public company and not-for-profit boards. She was previously a partner of McKinsey & Co, where she led the Consumer Goods, Marketing and Retailing practice in Australia and was a global leader of the Firm's Organisation, Culture and Change Management practice.

Ms Grady is currently a non-executive director on the Boards of Kelsian and Grant Thornton and is on the Strategy Council of Heads Over Heels (a not-for-profit that supports women entrepreneurs seeking to scale up their businesses). Her former directorships include the Macquarie Group, Woolworths, BlueScope Steel, Goodman Group, Lend Lease, and Wattyl. She has also served as a Trustee of The Sydney Opera House, President of Chief Executive Women, Chair of Ascham School, and Chair of The Hunger Project Australia.

Ms Grady began playing tennis as a five-year-old in Scottsdale, Arizona, with her love of the sport a key factor in her move to Australia in 1979.



GREG HUTCHINSON

Grad Dip (Sports Physiotherapy), BAppSc (Physiotherapy) (Hons)

Director, Tennis Australia since 2015

Mr Hutchinson's experience in tennis, spanning several decades, extends to club, competitive and administrative level. A club patron of the Alexander Park Tennis Club in Western Australia and former Tennis West President, Mr Hutchinson enjoys tennis for its social and athletic benefits. He regularly takes to the court at various Perth-based venues. After commencing his professional life as a physiotherapist, Mr Hutchinson successfully launched his own business before transitioning to health management. He is CEO of Sonic HealthPlus Pty Ltd and a director of Sonic Clinical Services Pty Ltd, Cyberknife Pty Ltd and Jump Health Pty Ltd.

TENNIS AUSTRALIA BOARD

(AS AT 30 SEPTEMBER 2023)



ELIZABETH MINOGUE

Bachelor of Business, Marketing

Director, Tennis Australia since 2016

Ms Minogue grew up playing tennis in country New South Wales. She spent a number of years with Fox Sports in the USA and is passionate about sports content, digital and experience driven marketing. Currently the Chief Marketing Officer at Virgin Australia, Ms Minogue has also held executive roles at REA group where she was Executive General Manager for Media, Marketing and Content, at Foxtel Media. Ms Minogue is a member of the Australian Institute of Company Directors, Chief Executive Women, sits on the board of Marketplacer Ltd and was previously Deputy Chair of the Interactive Advertising Bureau



PETER ROBERTSON

B. App Science (Maths), MAICD

Director, Tennis Australia since 2017

Mr Robertson combines his broad experience as a company director of various businesses with a lifelong connection to tennis. He began playing junior tennis on the Sunshine Coast and represented the region at both junior and senior level. He was a committed fixture player in both regional and metro zones, and regularly competed in tournaments and events throughout Queensland, New South Wales and the USA. With a passion for the game and the role that sport can play in building community, Mr Robertson served as a Tennis Queensland Director from 2010 to 2017. In addition to his family interests, he acts as a director of Kawana Holdings, Golf Central BNE, Sleepy's and EC Partners.



JANICE VAN REYK

FAICD, FCPA, M Comm, M Env, LLB(Hons), BA

Director, Tennis Australia since 2017

Ms van Reyk is Tennis Australia's nominated representative with Melbourne & Olympic Parks Trust and a non-executive director of Australian Super, Lochard Energy Group, Northern Territory Environmental Protection Authority and Australian Naval Infrastructure. Ms van Reyk is on the Audit and Risk Committee of Victoria Police. Ms van Reyk is a Fellow of the Australian Institute of Company Directors, a Fellow of CPA Australia and of Leadership Victoria.

OFFICE BEARERS

Craig Tiley, Chief Executive Officer

Erin Murray, Company Secretary

MEMBER REPRESENTATIVES

Member Associations were represented by the following Member Representatives at Tennis Australia's AGM, Strategic Forum and other meetings for members:

ACT

Ben Fuller

NSW

Melissa Achten
Warren Green

NT

Steve Rossingh

SA

Philip Roberts
Gary Stratford
Kent Thiele

TAS

Martin Turmine
Pip Leedham

VIC

Jacqueline Pirone
Kathryn Jolly

WA

Rod Van
Pam Cresswell

QLD

Jane Prentice
Richard Watson



OFFICE BEARERS

PRESIDENTS

W.H. Forrest 1904–1909
P.B. Colquhoun 1909–1926
Sir N.E. Brookes 1926–1955
D.M. Ferguson 1955–1960
N.W. Strange OBE 1960–1965
C.A. Edwards OBE 1965–1969
W.V. Reid OBE 1969–1977
B.R. Tobin AM 1977–1989
G.N. Pollard AM 1989–2010
S. Healy 2010–2017
J. Hrdlicka 2017–

BOARD OF DIRECTORS (SINCE 23 MAY 1994)

G.N. Pollard AM 1994–2010
D.L. Nicholl AM 1994–2008
W. Beischer 1994–2008
J.G. Fraser OAM 1994–1997
A.R. Hicks 1994–1997
H.E. MacMillan 1997–2004
A.R. Mitchell 1997–2008
J. Reynolds 1994–2003
A.J. Ryan 1994–2005
P. Ritchie AO 2004–2008
A. Cooper AO 2004–2014
D. Stobart 2005–2009
C. Freeman AM 2007–2017
S. Tanner 2007–2015
S. Healy 2008–2017
G. Holloway 2008–2013
H. Mitchell AC 2008–2018
Dr J. Young 2008–2016
B. Cossey AM 2009–2011
J.B. Fitzgerald OAM 2010–2013
J. Davies 2011–2014
P. Armstrong 2013–2016
K. Pratt 2013–2016
W. Masur 2014–2015
K. Laffey 2014–2019
G. Hutchinson 2015–
J. Hrdlicka 2016–
G. Bradley AM 2016–
E. Minogue 2016–
D. Grady AO 2016–
P. Robertson 2017–
J. van Reyk 2017–
D. Bisa 2019–
M. Da Silva 2019–

COUNCILLORS

*(Since withdrawal of
New Zealand on 30 June 1922)*
*(TA Council disbanded
March 2006)*
*(Member representatives
from March 2006)*

NEW SOUTH WALES

B.C. Fuller 1926
M.H. Marsh 1926
R.C. Wertheim 1926–1933
P.W. Sandral 1926–1927
M. McI Duigan 1927–1930
H. Siminton 1930–1938
J. Clemenger OBE 1933–1938
G. Rennick 1938–1950
G. Cross 1938–1940
N.W. Strange OBE 1940–1960
A.W. Cobham 1950–1965
T.M. Kennedy 1960–1964
J.P. Young OBE 1964–1974
J.N. Watt 1966–1968
G.W. Sample 1968–1970
G.E. Brown 1970–1974
E.R. Stephens MBE 1974–1975
J.K. Hall OAM 1974–1979
C.E. Sproule OBE 1975–1977
W.V. Austin 1977–1983
G.N. Pollard AM 1979–1989
D.L. Nicholl AM 1983–2003
K.C. Sheel OAM 1989–1991
J.C. Whittaker OAM 1991–2007
M. Bergman OAM 2003–2006
S. Healy 2005–2010
H. Beck 2008–2013
M. Parslow 2010–2012
G. Doyle 2013–2018
W. Pascoe 2013–2018
T. Vonhoff 2018–2019
K. Warwick 2018–2020
W. Green 2019–
M. Achten 2020–

QUEENSLAND

F. Peach 1926
E. Martin 1926
L.A. Baker 1926–1949
W.S. Sproule 1926–1938
A.H. Barraclough 1938–1950
G.A. Bitcon 1949–1961
G. Elliot 1951–1959
R. Mitchell 1960–1965
C.A. Edwards OBE 1961–1962
Judge A.M. Fraser 1962–1979
N.C. Vickers MBE 1965–1975
G.E. Griffith 1975–1991
J.L.C. McInnes OAM 1979–1989
F.G. Hennessy 1989–1991
J.F. Brown 1991–1993
B.D. Thomas 1991–1992
G.E. Griffith 1992–1993
D.A. Keating OAM 1993–1999
J.C. Reynolds 1993–1994
I.C. Klug 1994–1996
J. Roney 1996–1997
S. Nucifora 1997–1999
M. Philp 1999–2004
A. Cooper AO 1999–2009
M. Ford 2004–2005
S. Ayles 2005–2007
I. Rodin 2008–2009
K. Laffey 2009–2014
D. Kingston 2010–2012
R. Rolfe 2012
P. Robertson 2013–2015
L. Taylor 2014–2015
M. Bloomfield 2014–2018
M. Whitbread 2015–2016
N. Whitby 2016–2019
W. Nicol 2018–2021
P. Robinson 2019–2021
J. Prentice 2021–
R. Watson 2021–

SOUTH AUSTRALIA

W.P. Dunlop 1926
T.H. Hicks 1926
P.B. Wald 1926–1941
H.W. Pownall 1926–1930

E.F.K. McIver 1930–1931
E. Lewis 1931–1938
Judge Piper 1938–1940
R.R.P. Barbour 1940–1954
D.M. Frankenberg 1941–1969
F.E. Piper 1954–1957
J.K. Hall OAM 1957–1968
W.H. Carlier 1968–1974
C.J. Woodgate 1970–1974
J.P. Young OBE 1974–1975
G.D. Fair 1974–1991
G.E. Brown 1975–1976
J.D.C. Nelson 1976–1977
W.H. Carlier 1977–1981
B.F. McMillan 1981–1984
R.J. Green 1984–1995
C.J. Altman 1991–1996
I.R. Beadmeade 1995–1997
D. Dall 1996–2005
K. Thiele 1997–2023
W. Cossey AM 2005–2015
P. Roberts 2015–
G. Stratford 2023–

VICTORIA

S.E. Jamison 1926
R.M. Kidston 1924
W.J. Lampard 1924–1926
H. Malcolm 1926–1938
W.J. Daish 1926–1931
R.R. Treloar 1931–1934
C.R. Cowling 1934–1951
A.R. Bingle 1938–1941
A.L. Hughes 1941–1947
J.K. Hall OAM 1947–1949
R.N. Vroland 1950–1964
W.B. Barnett 1951–1957
J.J. Courtney 1958–1968
Dr J.N. Diggle 1964–1978
I.R. Carson 1968–1975
J.P. Young OBE 1975–1980
Dr J.G. Fraser OAM 1978,
1980–1996
Dr J.L. Foster 1978–1980
K.W. Howard 1980–1985
H.E. MacMillan 1985–2004

P. Bellenger 1996–2003
D. Stobart 2003–2015
G. Stone 2004–2011
M. Keys 2012–2014
G. Clark 2014–2018
M. Da Silva 2015–2019
E. Sherry 2018–2020
A. Speedie 2019–2020
J. Pirone 2020–
K. Jolly 2020–

TASMANIA

A.H. Bunting 1926
H.S. Utz 1926
E.B. Coles 1926–1929
G. Cragg 1926–1934
Sir T. Nettleford 1929–1947
W.H. Walker 1934–1965
D.M. Ferguson 1947–1955
J.T. Tomasetti 1955–1965
W.V. Reid OBE 1965–1969
N.A. Feaser AO MBE 1969–1974
B.R. Tobin AM 1965–1977
V. Holloway OAM 1974–1981
A.J. Ryan 1977–2005
E.C. Stewart 1981–1982
M. McMullen 1982–1992
J. Barranger 1992–1993
W.J. Fitzgerald 1993–2003
R. Munro 2003–2007
G. Holloway 2005–2008
P. Armstrong 2007–2013
P. Bowden 2008–2019
A. Youl 2013–2018
M. Turmine 2018–
P. Leedham 2019–

WESTERN AUSTRALIA

L.M. Howell 1926
R. Eagle 1922
H.G. Jefferson 1922–1926
E.D. Gilchrist 1926–1930
H.A. Pitt CMG OBE 1926–1954
T.E. Robinson 1930–1964
Justice E.A. Dunphy 1954–1968
Judge J.X. O'Dirscoll 1964–1969

OFFICE BEARERS

(CONTINUED)

WESTERN AUSTRALIA (CONTINUED)

G.B. Davis 1968–1969
J. Loughrey 1969–1990
J. Heathcote 1972–1976
B.S. Sanders 1976–1982
H.M. Spilsbury 1982–1995
A.R. Hicks 1990–1996
Ms A.R. Mitchell 1995–2008
D.P. Rundle 1996–1998
M. Lee OAM 1998–2008, 2012
J. Davies 2008–2012
D. Williams 2008–2012
G. Hutchinson 2012–2015
W. Firms 2012–2019
W. Harding 2015–2017
J. Truscott 2018–2021
B. Patten 2019–2021
R. Van 2021–
P. Cresswell 2021–

AUSTRALIAN CAPITAL TERRITORY

G.C. Scott 1980*
G.R. Gordon 1980–1984*
R.F. Smalley 1984–1989*,
1989–1993
D.K. Barker 1993–2001
C. Mason 2001–2005
T. Lane 2005–2006
B. Lilburn 2006–2010
J. Cattle 2011–2015
D. Bisa 2015–2019
B. Fuller 2019–

NORTHERN TERRITORY

M.F. Horton OAM 1981–1989*,
1989–2001
S. Smiles 2001–2008
W. Martin 2008–2017
D. De Silva 2017–2021
S. Rossingh 2021–

*Observer status at council meetings.

HONORARY TREASURERS

L.M. Howell 1925
H.G. Jefferson 1925–1926
W.J. Daish 1926–1931
R.R. Treloar 1931–1934
D.M. Ferguson 1935–1953
J.K. Hall OAM 1953–1961
T.M. Kennedy 1961–1968
J.K. Hall OAM 1968–1979
J.L.C. McInnes OAM 1979–1997

HONORARY SECRETARIES

T.M. Hicks 1904–1926
H. Malcolm 1926–1933

COMPANY SECRETARIES

A.H. Barraclough 1933–1938
J.F. Fullarton 1938–1951
J.A.C. Andrew 1951–1979
C.C. McDonald AM 1979–1987
T.J. Dohnt 1987–1997
D.A. Roberts 1997–2018
J. Mangan 2018–2022
E. Murray 2022–

TENNIS AUSTRALIA NATIONAL AWARD FOR SERVICE TO THE GAME

1997

Kevin Bolton
David Bierwirth
Bill Carlier
Dr John Diggle
Jim Entink
Graeme Fair
Dorn Fogarty OAM
Ron Green
Geoff Kerr
John McInnes OAM
Max McMullen
Harry Spilsbury
John Young OBE

1999

Ian Occleshaw

2001

Max Atkins
Bill Gilmour
John Newcombe AO OBE
Tony Roche AO
Max Horton OAM

2003

Jack May
Colin McDonald
Barry McMillan

2004

Peter Bellenger

2005

Dennis Dall
Hamish MacMillan
Todd Woodbridge OAM

2006

Ian Basey
Lindsay Cox
Mike Daws
Jim Sheppard
Colin Stubs

2007

Alan Trengove
Judy Dalton

2008

William (Bill) Beischler
Fenton Coull
David Hall OAM
David Jude
Andrea Mitchell

2009

Ken Richardson
Carol Langsford OAM

2011

Malcolm (Mal) Anderson
Brian Grace
Michael Lee OAM

2012

Michael (Mick) Parslow
Ken Laffey

2015

Geoff Stone
Bill Cossey AM

2017

David Stobart

LIFE MEMBERS

John Andrew †
Sir Norman Brookes †
Bill Edwards OBE †
Donald Ferguson OBE †
Ken Hall OAM †
Viv Holloway OAM †
Harry Pitt CMG OBE †
Tony Ryan †
Fred Small †
Cliff Sproule OBE †
Harold Walker †
Roy Youdale †
Dr John Fraser OAM
Neale Fraser AO MBE
Brian Tobin AM
Wayne Reid OBE †
Geoff Pollard AM
Ashley Cooper AM †
Chris Freeman AM
† Deceased

TENNIS AUSTRALIA COMMITTEES

(AS AT 30 SEPTEMBER 2023)

AUDIT AND RISK COMMITTEE

Janice van Reyk (Chair)
Jayne Hrdlicka
David McGregor (external)
Graham Bradley
Mark Da Silva

INVESTMENT ADVISORY COMMITTEE

Graham Bradley (Chair)
Janice van Reyk
Robert Hand (external)
Craig Tiley
Katrina Blair
Jayne Hrdlicka

PEOPLE AND REMUNERATION COMMITTEE

Greg Hutchinson (Chair)
Graham Bradley
Diane Grady
Jayne Hrdlicka

GOVERNANCE COMMITTEE

Diane Grady (Chair)
Elizabeth Minogue
Peter Robertson
Jayne Hrdlicka
Dan Bisa

NOMINATIONS COMMITTEE

Diane Grady (Chair)
Kevin McCann (external)
Fiona McGauchie (external)
Greg Hutchinson
Jayne Hrdlicka

CONTRACT APPROVAL COMMITTEE

Mark Da Silva (Chair)
Elizabeth Minogue
Peter Robertson
Dan Bisa

AWARDS COMMITTEE

Jayne Hrdlicka (Chair)
John Fitzgerald
Alicia Molik
Evonne Goolagong Cawley
Geoff Pollard
Prue Ryan
Craig Tiley

VENUE OPERATIONAL AGREEMENT COMMITTEE

Jayne Hrdlicka
Elizabeth Minogue
Peter Robertson
Dan Bisa

TENNIS AUSTRALIA LIMITED
ABN 61 006 281 125

Consolidated Financial Statements

30 September 2023



DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Directors present their report together with the consolidated financial statements of the Group comprising Tennis Australia Limited (the Company) and its subsidiaries for the year ended 30 September 2023 and the auditor's report thereon.

1. Directors

The Directors of the Company at any time during or since the end of the reporting period are:

	Role on Board	Start Date	Qualifications and Experience
Chair			
J Hrdlicka	Non-Executive Director, Chair of Awards and Venue Operations Agreement Committees	26 February 2016 Chair since 23 October 2017	MBA, BA (Economics and Mathematics), Chief Executive Officer
Directors			
G Hutchinson	Non-Executive Director, Chair of People and Remuneration Committee	26 October 2015	Grad Dip (Sports Physiotherapy), AppSc (Physiotherapy) (Hons), Chief Executive Officer
D Grady AO	Non-Executive Director, Chair of Governance Committee and Nominations Committee (2023)	16 May 2016	MBA, MA (Chinese Studies), BA (Hons), Non-Executive Director
E Minogue	Non-Executive Director	16 May 2016	Bachelor of Business, Marketing, Chief Marketing Officer
G Bradley AM	Non-Executive Director, Chair of Investment Advisory Committee	17 May 2016	BA LLB (Hons) LLM Harvard Law School, Non-Executive Director
J van Reyk	Non-Executive Director, Chair of Audit and Risk Committee	25 July 2017	FAICD, FCPA, GAIST, M Comm, M Env, LLB (Hons), BA, Non-Executive Director
P Robertson	Non-Executive Director, Chair of National Governance Working Group	23 October 2017	B. App Science (Maths), MAICD, Non-Executive Director
D Bisa	Non-Executive Director, Chair of Nominations Committee (2022)	19 September 2019	MBA, Bachelor of Economics (Hons), Managing Director
M Da Silva	Non-Executive Director, Chair of Contract Approval Committee	25 November 2019	BA and LLB, Lawyer

2. Directors' meetings

The number of Directors' meetings (including meetings of standing committees of Directors) and number of meetings attended by each of the Directors of the Company during the reporting period were:

Director	Board meetings		Audit and Risk Committee meetings		Investment Advisory Committee meetings		People and Remuneration Committee meetings		Governance Committee meetings		Nominations Committee meetings		Awards Committee meetings		Venue Operations Agreement Committee meetings	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
J Hrdlicka	13	11	4	-	2	-	3	3	3	2	5	4	1	1	1	-
G Hutchinson	13	10	-	-	-	-	3	3	-	-	8	7	-	-	-	-
D Grady	13	12	-	-	-	-	3	3	3	3	8	8	-	-	-	-
E Minogue	13	11	-	-	-	-	-	-	3	3	-	-	-	-	1	1
G Bradley	13	12	3	3	2	2	3	3	-	-	-	-	-	-	-	-
J van Reyk	13	9	4	4	2	1	-	-	-	-	-	-	-	-	-	-
P Robertson	13	13	1	1	-	-	-	-	3	3	-	-	-	-	1	1
D Bisa	13	13	-	-	-	-	-	-	3	2	3	3	-	-	1	1
M Da Silva	13	13	4	4	-	-	-	-	-	-	-	-	-	-	-	-

A – Number of meetings held during the time the Director held office during the year and for which the Director was eligible to attend

B – Number of meetings attended

From time-to-time special purpose committees are formed to address specific agendas. Independent members are also appointed to committees where appropriate.

3. Members

Tennis Australia has one class of members – Member Associations.

Member Associations are the controlling authorities responsible for administering tennis in each State and Territory of Australia. Only Member Associations that are non-profit income tax exempt entities for the purposes of the Income Tax Assessment Act 1997 (Cth) are eligible for membership of the Company. Upon the winding up of the Company, each Member Association may be required to contribute an amount not exceeding \$100. As there are eight Member Associations, the total amount the members are liable to contribute if the Company is wound up is \$800.

4. Short and long-term objectives and strategies for achieving those objectives

The Group's objectives and strategies are as follows:

- Get more people playing tennis more often regardless of how, where or what form of the game they play
- Get more children to start playing tennis by proactively targeting schools, supporting and developing more engaging coaches, and making it easy for parents to get their children into the game

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023 (CONTINUED)

4. Short and long-term objectives and strategies for achieving those objectives (CONTINUED)

The Group's objectives and strategies are as follows: (CONTINUED)

- Keep children and young people in tennis through the development of a nationally branded social and team-based way to play, as well as the expansion of existing competitions
- Get adults back into tennis through the creation of compelling promotions for how, where and with who to play tennis
- Continue to implement complementary and easier-to-play formats – such as Padel, Pop and Pickleball – as part of the tennis offering
- Optimise the health of tennis venues by providing tools to enable sustainable development plans with a focus on digital enablement to help deliver the sport
- Attract, develop and retain our coach member workforce
- Grow the number of regularly competing players by ensuring there are adequate competitive opportunities for players of all levels and a strong officiating community serving the game with fairness and integrity
- Enable the development of tennis champions that Australians are proud of, fostering player ethics and integrity and helping every player, coach and support team to be the best they can be
- Accelerate the growth of the Australian Open and summer of tennis lead-in events
- Innovate customer-centric experiences at all events by creating memorable end-to-end customer experiences focused on segment needs, re-engineering ticket types and pricing to better match consumer demand and redefining event structures to create more compelling content across more days
- Build and monetise our audiences through the reinforcement of the Australian Open as an iconic brand and by focusing marketing on players, creating more relevant media content distributed through the right channels and transforming our partnerships across product categories and sold inventory
- Ensure sustainable practices are placed at the heart of every decision by closely linking growth and cost agendas, efficiently achieve broader objectives of the Summer of Tennis and expanding into adjacencies that link to our core capabilities
- Create a unified digital experience that meets the needs of and delights our fans, players, participants and deliverers
- Nurture an engaged, equal, diverse and inclusive workforce for the betterment of the organisation and the sport
- Foster a safe environment for children and young people in the sport
- Maintain strong government advocacy on major projects and tennis infrastructure
- Provide a platform to advance causes related to climate action, diversity, equity and inclusion and mental health and wellbeing
- Operate workplace health and safety practices to the highest standard.

There is strong collaboration between Tennis Australia and the Member Associations to continue to focus on major strategic objectives to maximise participation and commercial growth post the pandemic.

5. Principal activities

The principal activities of the Group during the course of the reporting period remained the promotion and development of the game of tennis in Australia. This included delivering tournaments and events and driving interest in the game at grass roots through to the elite level. Growing domestic and international appeal of the Australian Open and international lead-in events generates interest in our sport and drives revenue to fund the year-round advancement of participation in tennis throughout Australia. These principal activities are consistent with the strategies that assist in achieving the short and long-term objectives of the Group.

6. Performance measures

The Group has an annual Professional Development Review process that ensures key performance indicators are set across all business units. These KPIs form the basis of the performance incentives provided to senior management. The two key areas of consideration relate to:

- The performance of the Australian Open and the Australian Open Series events
- The effectiveness of Performance and Participation programs.

7. Operating and financial review

The Group's net result for the 12-month period ended 30 September 2023 was a net surplus of \$62,066,000 (2022: \$4,359,000 surplus). This increase in net surplus is attributable to a return to record crowds at Australian Open 2023 and the derecognition of obligations and liabilities from the State of Victoria in exchange for the Group's commitment to extending the period the Australian Open is held in Victoria to 2046.

8. Significant changes in the state of affairs

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

9. Events subsequent to reporting date

In the interval between the end of the financial year and the date of this report there have been no events, items, or transactions of a material or unusual nature likely, in the opinion of the Directors of the Company, to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

10. Likely developments

The Directors do not anticipate any major changes in the basis of operations of the Group and the future results of those operations in subsequent financial years and will continue to operate on the basis of a going concern.

11. Indemnification and insurance of Officers

The Company has agreed to indemnify the Directors of the Company and independent committee members against liabilities to another person (other than the Company or a related body corporate) that may arise from their position as Directors of the Company or independent members of Tennis Australia's Board committees, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the amount of any such liabilities, including costs and expenses, to the extent of the Company's net assets as they exist at that time.

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023 (CONTINUED)

11. Indemnification and insurance of Officers (CONTINUED)

The Company has an insurance policy in place in respect of Directors' and Officers' liability, legal expenses and insurance contracts, for current and former Directors and Officers of the Company as well as independent committee members. Details of the nature of the liabilities covered or the amount of the premiums paid in respect of the Directors' and Officers' liabilities cannot be disclosed, as such disclosure is prohibited under the terms of the contract.

12. Rounding off

The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191* and in accordance with that instrument, amounts in the consolidated financial report and Directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

13. Lead auditor's independence declaration

The lead auditor's independence declaration is set out on page 87 and forms part of the Directors' report for the year ended 30 September 2023.

This report is made in accordance with a resolution of the Directors.



J. Hrdlicka

Chair

Dated at Melbourne this 10th day of November 2023

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2023

Note	2023 \$000	2022 \$000
Current assets		
11	74,902	108,392
12	20,552	18,957
13	379	282
14	23,712	22,668
	119,545	150,299
Non-current assets		
12	804	1,673
14	6,211	4,357
15	8,446	8,816
16	10,864	14,376
17	18,817	24,083
18	139,381	134,763
	184,523	188,068
	304,068	338,367
Current liabilities		
19	22,682	40,023
20	19,247	16,229
	25,888	73,294
21	5,208	4,192
	73,025	133,738
Non-current liabilities		
19	11,663	11,652
20	1,922	1,262
	–	119
21	146,576	140,260
22	–	42,727
	160,161	196,020
	233,186	329,758
	70,882	8,609
Members' equity		
	68,586	6,746
	1,936	1,533
23	360	330
	70,882	8,609

The consolidated statement of financial position is to be read in conjunction with the notes to the consolidated financial statements set out on pages 59 to 85.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	2023 \$000	2022 \$000
Revenue	6	553,283	505,786
Total revenues		553,283	505,786
Other income	7	42,994	19,547
Total other income		42,994	19,547
Expenses			
Operations and events expenses		(355,218)	(355,706)
Tennis expenses		(77,749)	(75,504)
Commercial expenses		(12,367)	(10,179)
Media and marketing expenses		(18,264)	(16,534)
Facility grants		(1,563)	(3,314)
Business Services		(62,277)	(56,026)
Total expenses		(527,438)	(517,263)
Finance income	9	6,602	3,525
Finance costs	9	(13,006)	(8,780)
Net finance costs	9	(6,404)	(5,255)
Share of (loss) / income of equity-accounted investee	15	(369)	1,544
Net surplus for the period		62,066	4,359
Other comprehensive income			
Foreign operations – foreign currency translation difference		30	297
Total comprehensive income for the period		62,096	4,656
Net surplus for the period attributable to:			
Owners of parent		61,840	4,385
Non-controlling interest		226	(26)
		62,066	4,359
Total comprehensive income for the period attributable to:			
Owners of parent		61,870	4,682
Non-controlling interest		226	(26)
		62,096	4,656

The consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the notes of the consolidated financial statements set out on pages 59 to 85.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Foreign currency translation reserve \$000	Non- controlling interest \$000	Retained earnings \$000	Total equity \$000
Balance at 1 October 2021	33	–	2,361	2,394
Total comprehensive income for the year				
Surplus for the year	–	(26)	4,385	4,359
Other comprehensive income	297	–	–	297
Transactions with non-controlling interest	–	1,559	–	1,559
Balance at 30 September 2022	330	1,533	6,746	8,609
Balance at 1 October 2022	330	1,533	6,746	8,609
Total comprehensive income for the year				
Surplus for the year	–	226	61,840	62,066
Other comprehensive income	30	–	–	30
Transactions with non-controlling interest	–	177	–	177
Balance at 30 September 2023	360	1,936	68,586	70,882

The consolidated statement of changes in equity is to be read in conjunction with the notes to the consolidated financial statements set out on pages 59 to 85.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	2023 \$000	2022 \$000
Cash flows from operating activities			
Cash receipts from customers		529,122	605,580
Cash paid to suppliers and employees		(548,139)	(511,493)
Cash receipts from grants		–	19,318
Interest received		4,607	115
Net cash (used in) / from operating activities		(14,410)	113,520
Cash flows from investing activities			
Net repayments from member/affiliate loans		209	214
Sale of investments		8,000	1,000
Acquisition of investments		(8,446)	(2,270)
Investment in term deposit		(500)	–
Acquisition of IT related intangibles	16	(2,623)	(9,469)
Acquisition of property, plant and equipment	17	(2,819)	(10,148)
Net cash used in investing activities		(6,179)	(20,673)
Cash flows from financing activities			
Transactions with non-controlling interest		177	1,559
Lease payments		(13,078)	(11,947)
Net cash used in financing activities		(12,901)	(10,388)
Net (decrease) / increase in cash and cash equivalents		(33,490)	82,459
Cash and cash equivalents at beginning of year		108,392	25,933
Cash and cash equivalents at end of year	11	74,902	108,392

The consolidated statement of cash flows is to be read in conjunction with the notes to the consolidated financial statements set out on pages 59 to 85.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Reporting entity

Tennis Australia Limited (the “Company”) is domiciled in Australia. The Company’s registered office is at Olympic Boulevard, Melbourne, Victoria. These consolidated financial statements comprise the Company and its subsidiaries (together referred to as the “Group”). The Company is limited by guarantee and is not for the profit of its members. The primary business of the Group is the promotion and development of tennis in Australia.

2. Basis of preparation

(a) Statement of compliance

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with *AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*. These consolidated financial statements comply with Australian Accounting Standards – Simplified Disclosure Requirements.

The consolidated financial statements were approved by the Board of Directors on 10 November 2023.

(b) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for financial assets measured at fair value. The methods used to measure fair values are discussed further in Note 4.

(c) Functional and presentation currency and rounding

The consolidated financial statements are presented in Australian dollars, which is the Company’s functional currency. The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors’ Reports) Instrument 2016/191* and in accordance with that instrument, amounts in the consolidated financial report and Directors’ report have been rounded off to the nearest thousand dollars, unless otherwise indicated.

(d) Use of estimates and judgements

The preparation of consolidated financial statements in conforming with the AASB requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the consolidated financial statements are described in the following notes:

- Note 7 – Grant income (determination of whether the contract includes sufficiently specific performance obligations)
- Note 15 – Equity-accounted investees (impairment assessment of Trident 8 Limited and Grand Slam Tennis Properties Limited)
- Note 16 – Intangible assets (determination of useful lives)
- Note 17 – Property, plant and equipment (determination of useful lives)

Further details on the estimates, judgements and assumptions applied by the Group within these consolidated financial statements are included within the relevant Notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Significant accounting policies

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

(a) Basis of consolidation

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Interest in equity-accounted investees

The Group's interest in equity-accounted investees comprises of interest in associates. Associates are those entities in which the Group has significant influence, but not control over the financial and operating policies.

Interests in associates are accounted for using the equity method. They are recognised initially at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated.

(b) Foreign currency transactions

Transactions in foreign currencies are translated at the foreign exchange rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to Australian dollars at the foreign exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated to Australian dollars at the exchange rate when their fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated to Australian dollars at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

(c) Financial instruments

(i) Recognition, initial measurement and derecognition

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

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

3. Significant accounting policies (continued)

(c) Financial instruments (continued)

(ii) Classification and subsequent measurement of financial assets

On initial recognition, a financial asset is classified as measured at amortised cost or fair value through profit or loss (FVPL). Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

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

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

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

Classifications are determined by both:

- The entities' business models for managing the financial assets; and
- The contractual cash flow characteristics of the financial assets.

(iii) Subsequent measurement of financial assets

Financial assets at amortised cost

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

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

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instrument.

Financial assets at fair value through profit or loss

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of the business model, financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

The Group does not currently hold any financial assets at fair value through other comprehensive income.

(iv) Classification and measurement of financial liabilities

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Significant accounting policies (continued)

(c) Financial instruments (continued)

(iv) Classification and measurement of financial liabilities (continued)

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

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

(v) Cash and cash equivalents

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

(d) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost or deemed cost less accumulated depreciation (see below) and accumulated impairment losses.

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

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

(ii) Subsequent expenditure

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

(iii) Depreciation

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

Depreciation is calculated to write-off the cost of property, plant and equipment less their estimated residual values using the straight line basis over their estimated useful lives. Depreciation is generally recognised in profit or loss, unless the amount is included in the carrying amount of another asset.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

Plant and equipment	2-20 years
Leasehold improvements	2-15 years
Memorabilia	Indefinite

3. Significant accounting policies (continued)

(d) Property, plant and equipment (continued)

(iii) Depreciation (continued)

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

(e) Intangible assets

(i) Recognition and measurement

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

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

(iii) Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives from the date they are available for use. Goodwill is not amortised.

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

Domain names	Indefinite
Trademarks	10 years
IT development costs	3-5 years
Other	10 years

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

(f) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated costs necessary to make the sale.

(g) Impairment

(i) Trade and other receivables

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

(ii) Non-financial assets

The carrying amounts of the Group's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For intangible assets that have indefinite lives or that are not yet available for use, recoverable amount is estimated at each reporting date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Significant accounting policies (continued)

(g) Impairment (continued)

(ii) Non-financial assets (continued)

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

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(iii) Equity-accounted investees

An impairment loss in respect of an equity accounted investee is measured by comparing the recoverable amount of the investment with its carrying amount. An impairment loss is recognised in profit or loss, and is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

(h) Employee benefits

(i) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Long-term employee benefits

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

(iii) Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

3. Significant accounting policies (continued)

(i) Provisions

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

(j) Revenue

(i) Revenue from contracts with customers

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

Revenue is recognised by applying a five-step model as follows:

- 1) Identify the contract with the customer
- 2) Identify the performance obligations
- 3) Determine the transaction price
- 4) Allocate the transaction price
- 5) Recognise revenue.

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

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Sale of goods

Revenue from sale of goods comprises revenue earned from the sale of merchandise. Sales revenue is recognised when the control of goods passes to the customer which is at the time that the goods are physically transferred.

Revenue from operations and events

Revenue from events comprises revenue from ticket sales, sponsorship, media rights and other event related revenue. Sponsorship includes amounts received both from commercial and government partners. This revenue includes amounts relating to services provided over time as the event is delivered (such as broadcasting rights, sponsorships and event packages), or at a point in time on delivery of the service (such as hospitality and session ticket sales).

Revenue from operations includes:

- Revenue from sale of coach and officials' memberships. Revenue is recognised as at the timing of satisfying the performance obligations. A portion of memberships revenue relating to the subsequent year is recognised as 'income received in advance'.
- Revenue from venue hire comprises revenue from Tennis World sites and includes venue hire, tennis court hire, tennis coaching, tennis training camps, tennis competition fees, Tennis World memberships, café and pro shop sales. Revenue is recognised at a point in time on delivery of the service.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Significant accounting policies (continued)

(j) Revenue (continued)

(i) Revenue from contracts with customers (continued)

- Revenue from government which contains enforceable and sufficiently specific performance obligations is recognised when control of each performance obligation is satisfied. Where performance obligations include transfer of control over time, generally the revenue is recognised based on either cost or time incurred which best reflects the transfer of control.

Revenue streams which are either not enforceable or do not have sufficiently specific performance obligations (AASB 1058)

If a good or service is not transferred to the customer, the income is recognised when received and recorded in the consolidated statement of profit or loss and other comprehensive income as 'other income'.

Grant income

Assets arising from grants in the scope of AASB 1058 are recognised at their fair value when the asset is received. These assets are generally cash but may be property which has been donated or sold to the Group significantly below its fair value. Once the asset has been recognised, the Group recognises any related liability amounts. Once the assets and liabilities have been recognised, income is recognised for any difference between the recorded asset and liability.

Capital grants

Capital grants received under an enforceable agreement to enable the Group to acquire or construct an item of property, plant and equipment to identified specifications which will be controlled by the Group (once complete) are recognised as revenue as and when the obligation to construct or purchase is completed.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Group.

Volunteer services

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

Donations

Donations collected, including cash and goods for resale, are recognised as income when the Group gains control of the asset.

(k) Leases – as a lessee

(i) Initial recognition and measurement

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts that meet the definition of a lease and that are not otherwise excluded from the measurement requirements in AASB 16, at the lease commencement date the Group recognises a right-of-use asset and lease liability.

3. Significant accounting policies (continued)

(k) Leases – as a lessee (continued)

(i) Initial recognition and measurement (continued)

The right-of-use asset is initially measured at its cost, which comprises:

- The initial present value of the lease payments adjusted for any payments made at or before the commencement date; plus
- Any initial direct costs incurred; plus
- An estimate of the costs to remediate the underlying asset or site at the end of the lease; less
- Any incentives received in respect of the lease.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be reliably determined, the Group's incremental borrowing rate.

The Group has determined its incremental borrowing rates based on rates from external financing sources the entity could access, adjusted to reflect the terms of the particular lease and the nature of the underlying leased asset.

AASB 16 provides the option to elect, on an asset class by asset class basis, not to separate payments in respect to non-lease components (such as outgoings) from lease component payments, and measure the associated right-of-use asset and lease liability based on all of the payments under the agreement. The Group has not applied this practical expedient and therefore has excluded any material non-lease component payments from the measurement of its right-of-use assets and lease liabilities.

(ii) Subsequent measurement

A right-of-use asset is subsequently depreciated using the straight-line method from commencement date to the end of the lease term unless:

- The lease transfers ownership of the underlying asset to the Group by the end of the lease term
- The cost of the right-of-use asset reflects that the Group will exercise the purchase option in respect to the lease.

In such cases, the right-of-use asset will be depreciated over the estimated useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically adjusted for any impairment losses and for certain remeasurements of the lease liability.

A lease liability is subsequently measured at amortised cost using the effective interest method. Where applicable, it is remeasured when:

- There is a change in future lease payments arising from a change in an index or rate
- The Group's estimate of the amount expected to be payable under a residual value guarantee changes
- The Group changes its assessment of whether it will exercise a purchase, extension or termination option; and/or
- There is a revised in-substance fixed lease payment.

Where a lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Significant accounting policies (continued)

(k) Leases – as a lessee (continued)

(ii) Subsequent measurement (continued)

The Group presents its right-of-use assets and lease liabilities separately in its Consolidated statement of financial position.

(iii) Short-term leases and leases of low value

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

(l) Finance income and finance costs

Finance income comprises interest income on funds invested, loans, dividend income and changes in the fair value of financial assets at fair value through profit or loss and foreign currency gains. Interest income is recognised as it accrues in profit or loss, using the effective interest method. Dividend income is recognised in profit or loss on the date that the Group's right to receive payment is established.

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions, foreign currency losses, changes in the fair value of financial assets at fair value through profit or loss and impairment losses recognised on financial assets.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

(m) Income tax

The income of the Company is exempt from income tax, and accordingly, no provision has been made in the accounts for income tax payable. Withholding tax from other jurisdictions is provided when the liability is due and payable.

(n) Goods and services tax

Revenue, expenses, assets and liabilities are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. Receivables and payables are stated with the amount of GST included. 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.

(o) Facility loans and Member Association loans

Member Association loans are secured and interest is payable over the term of the loan at the published 180 day bank bill swap rate. The rate is adjusted at six monthly intervals on 30 June and 31 December each year. Facility loans are repayable over a maximum of 10 years.

(p) New accounting standards and interpretations not yet adopted

AASB 17 *Insurance Contracts* is effective for the year ending 30 September 2024. Tennis Australia has not yet quantified the impact of adopting the new standard. Initial assessment suggests that there will be no material impact.

3. Significant accounting policies (continued)

(p) New accounting standards and interpretations not yet adopted (continued)

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

4. Determination of fair values

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

5. Financial risk management

The Group has exposure to the following risks from their use of financial instruments:

- Credit risk
- Currency risk
- Interest risk
- Market risk

This note presents information about the Group's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk and the management of capital. Further quantitative disclosures are included throughout this financial report.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board has established the Audit and Risk Committee, which is responsible for monitoring risk management policies. The Committee reports regularly to the Board of Directors on its activities.

Risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(i) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and investment securities.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the Group's customer base, including the default risk of the industry and country in which customers operate, has less of an influence on credit risk. Approximately 11 per cent (2022: 12 per cent) of the Group's revenue during the reporting period is attributable to transactions with a single customer.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. Financial risk management (continued)

(ii) Currency risk

The Group is exposed to currency risk on trade receivables and trade payables that are denominated in a currency other than the functional currency of the Group, being the Australian dollar (AUD). The currencies in which these transactions primarily are denominated are Euro and USD. The Board has established the Investment Advisory Committee which reviews and recommends hedging strategy to the Board that aligns with the Group's hedging policy.

The Group, when considered appropriate, uses forward exchange contracts to hedge its currency risk, most with a maturity of less than one year from the reporting date. When necessary, forward exchange contracts are rolled over at maturity.

(iii) Interest risk

The Group manages interest rate exposure through determining an appropriate balance of both fixed and variable rate arrangements.

(iv) Market risk

Market risk exposure arises from the Group's investment portfolio. These investments are classified on the balance sheet at fair value through profit or loss. All investments present a risk of loss of capital. The maximum risk resulting from these investments is determined by the fair value of these investments.

The Board has established the Investment Advisory Committee, which monitors the asset allocation and investments within the portfolio which are managed on an individual basis by the Fund Managers, who have discretionary power to make buy and sell decisions, subject to being within the guidelines established with the Fund Managers and aligning with the Group's Investment Policy. The primary goal of the Group's investment policy is to obtain a satisfactory return, with a view to minimising the risk of a capital loss in any given period.

Investment management

The Board has appointed the Investment Advisory Committee to monitor, on its behalf, the effectiveness of the investment process of the Group in achieving satisfactory return relative to risk. The Investment Advisory Committee's function is to:

- Make recommendations to the Board of Directors on the appointment of advisers on asset allocation, fund managers, and other service providers
- Review the performance of these advisers, fund managers and service providers
- Review and approve policies and procedures in relation to the Group's investment strategy
- Provide a brief to asset allocation advisers and fund managers regarding acceptable levels of risk and projected financial performance
- Review recommendations from asset allocation advisers and fund managers and in accordance with the established policies and procedures, direct the Group's investment strategies
- Review fund managers' reports on investment performance and outlook
- Oversee and make recommendations to the Board of Directors in relation to foreign exchange hedging strategies and liquidity management; and
- Ensure recommended strategies are aligned with the acceptable levels of risk as outlined in the Tennis Australia Investment Policy.

Capital management

The Company is a company limited by guarantee with eight members. Under the Company's constitution, every member of the Company undertakes to contribute to the property of the

5. Financial risk management (continued)

(iv) Market risk (continued)

Company in the event of the Company being wound up while they are a member, or within one year after they cease to be a member, for payment of the debts and liabilities of the Company contracted before the time they cease to be a member and of the costs, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding \$100.

The Group is not subject to externally imposed capital requirements. There were no changes in the Group's approach to capital management during the year.

6. Revenue

	2023 \$000	2022 \$000
Revenue from contracts with customers – AASB 15 Revenue from Contracts with Customers		
Revenue from sale of goods	10,937	6,921
Revenue from operations and events	542,346	498,865
Total revenues	553,283	505,786

Included in revenue from operations and events, the Group earns revenue from commercial, government and broadcast partners. The Group has received government revenues from Australian Sports Commission, Victorian Department of Jobs, Skills, Industry and Regions, Tasmanian Department of State Growth, Destination NSW, South Australian Tourism Commission, Tourism and Events Queensland, Department of Foreign Affairs and Trade, and Visit Victoria. These contracts have been accounted for under AASB 15 Revenue, as these contracts have identified performance obligations.

7. Other income

	2023 \$000	2022 \$000
Government grants	–	19,318
Gain on extinguishment of liability ¹	42,727	–
Other	267	229
Total other income	42,994	19,547

The above revenue is recognised under AASB 1058 *Income of Not-for-Profit Entities*.

¹ In October 2022 Tennis Australia issued an Election Notice to the State of Victoria to extend its commitment by two years to hold the Australian Open in Victoria until 2046, as well as extending the operational agreement with Melbourne & Olympic Park and Visit Victoria for the same period. The commitment resulted in the State Government releasing Tennis Australia from obligations and liabilities. These liabilities had previously been recognised under AASB 9 *Financial Instruments* and have been derecognised in the current financial year through the profit and loss (refer Note 22).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8. Expenses

	Note	2023 \$000	2022 \$000
Depreciation expenses:			
Plant and equipment	17	6,673	5,917
Leasehold improvements	17	937	823
Right-of-use assets	18	7,483	7,335
Amortisation expense	16	5,662	3,272
Cost of goods sold		4,011	2,509
Loss on disposal of property, plant and equipment		474	–
Defined contribution expense		7,634	6,979

9. Finance income and costs recognised in consolidated profit and loss

	2023 \$000	2022 \$000
Interest income on bank deposits	4,642	117
Interest income on investments at FVPL	983	442
Net foreign exchange gain	–	2,966
Net change in fair value of investments at FVPL	977	–
Finance income	6,602	3,525
Interest accrued on loan	–	(1,708)
Interest on lease liabilities	(8,327)	(6,942)
Net change in fair value of investments at FVPL	–	(130)
Net foreign exchange loss	(4,679)	–
Finance costs	(13,006)	(8,780)
Net finance costs	(6,404)	(5,255)

10. Remuneration of auditors

Audit services

KPMG Australia and International

Audit of the financial statements – Group

Audit of the financial statements – controlled entities

Other services

KPMG Australia and International

Grant assurance procedures

International tax advice

International taxation services

	2023 \$	2022 \$
Audit of the financial statements – Group	151,734	141,545
Audit of the financial statements – controlled entities	10,063	19,855
	161,797	161,400
Grant assurance procedures	15,000	25,000
International tax advice	44,413	11,094
International taxation services	37,576	29,974
	96,989	66,068

11. Cash and cash equivalents

Bank balances

	2023 \$000	2022 \$000
Bank balances	74,902	108,392
	74,902	108,392

Included within the bank balance as at 30 September 2023 is restricted cash of \$2,400,000 (2022: \$2,400,000) received for the development of the Northern Regional Tennis Centre in Launceston.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

12. Trade and other receivables

	2023 \$000	2022 \$000
Current		
Trade receivables	4,312	3,000
Other receivables	5,284	7,055
Prepayments	10,722	8,678
Facility loans receivable from member affiliated clubs	153	141
Secured loans receivable from Member Associations	81	83
	20,552	18,957
Non-current		
Prepayments	525	1,176
Facility loans receivable from member affiliated clubs	237	380
Secured loans receivable from Member Associations	42	117
	804	1,673

13. Inventories

	2023 \$000	2022 \$000
Inventory on hand	379	282
	379	282

14. Other financial assets

	2023 \$000	2022 \$000
Current		
Corporate debt securities at FVPL	11,099	17,628
Cash investments designated at amortised cost	12,113	5,040
Term deposit	500	–
	23,712	22,668
Non-current		
Other investments	6,211	4,357
	6,211	4,357

The Group's exposure to credit, currency and interest rate risks related to investments is disclosed in Note 5.

15. Equity-accounted investees

Name	Principle Activity	Year end	Ownership %		Carrying amount	
			2023	2022	2023 \$000	2022 \$000
Trident 8 Limited	Further the interest of tennis by establishing and operating a team tennis competition	31 December	20%	20%	8,441	8,816
Grand Slam Tennis Properties Limited	Vehicle to register global trademarks on behalf of the four Grand Slams organisations	31 December	25%	25%	5	–

On 18 April 2016 the Group entered into an arrangement and invested in a newly incorporated United Kingdom entity, Trident 8 Limited, to operate the Laver Cup. In 2023 the Group accounted for an estimated share of losses of \$374,000 from the equity-accounted investee (2022 share of profit: \$1,544,000). No dividends were received from the investment in Trident 8 Limited.

Grand Slam Tennis Properties Ltd was established in 2009 as a vehicle to register global trademarks on behalf of the four Grand Slams organisations. It is a private company limited by shares, registered and domiciled in the United Kingdom. The Group accounted for a \$5,000 share of profit from the equity-accounted investee in the current financial year (2022: nil). No dividends were received from the investment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

16. Intangible assets

	Domain name \$000	Trademarks \$000	Development \$000	IT \$000	Work in progress \$000	Other \$000	Total \$000
Cost							
Balance at 1 October 2021	33	573	16,710	–	–	203	17,519
Additions	–	–	9,469	–	–	–	9,469
Disposals	–	–	–	–	–	–	–
Balance at 30 September 2022	33	573	26,179	–	–	203	26,988
Balance at 1 October 2022	33	573	26,179	–	–	203	26,988
Additions	–	–	1,143	1,480	–	–	2,623
Disposals	–	–	(585)	–	–	–	(585)
Balance at 30 September 2023	33	573	26,737	1,480	–	203	29,026
Amortisation							
Balance at 1 October 2021	–	573	8,660	–	–	107	9,340
Amortisation charges for the year	–	–	3,252	–	–	20	3,272
Disposals	–	–	–	–	–	–	–
Balance at 30 September 2022	–	573	11,912	–	–	127	12,612
Balance at 1 October 2022	–	573	11,912	–	–	127	12,612
Amortisation charges for the year	–	–	5,642	–	–	20	5,662
Disposals	–	–	(112)	–	–	–	(112)
Balance at 30 September 2023	–	573	17,442	–	–	147	18,162
Carrying amounts							
Balance at 1 October 2021	33	–	8,050	–	–	96	8,179
Balance at 30 September 2022	33	–	14,267	–	–	76	14,376
Balance at 1 October 2022	33	–	14,267	–	–	76	14,376
Balance at 30 September 2023	33	–	9,295	1,480	–	56	10,864

17. Property, plant and equipment

	Leasehold Improvements \$000	Plant and equipment \$000	Memorabilia \$000	Total \$000
Cost				
Balance at 1 October 2021	4,639	33,754	1,881	40,274
Additions	3,122	7,026	–	10,148
Disposals	–	(1,377)	–	(1,377)
Balance at 30 September 2022	7,761	39,403	1,881	49,045
Balance at 1 October 2022	7,761	39,403	1,881	49,045
Additions	38	2,781	–	2,819
Disposals	(4)	(2,740)	–	(2,744)
Balance at 30 September 2023	7,795	39,444	1,881	49,120
Depreciation and impairment losses				
Balance at 1 October 2021	745	18,853	–	19,598
Depreciation charge for the year	823	5,917	–	6,740
Disposals	–	(1,376)	–	(1,376)
Balance at 30 September 2022	1,568	23,394	–	24,962
Balance at 1 October 2022	1,568	23,394	–	24,962
Depreciation charge for the year	937	6,673	–	7,610
Disposals	(4)	(2,265)	–	(2,269)
Balance at 30 September 2023	2,501	27,802	–	30,303
Carrying amounts				
At 1 October 2021	3,894	14,901	1,881	20,676
At 30 September 2022	6,193	16,009	1,881	24,083
At 1 October 2022	6,193	16,009	1,881	24,083
At 30 September 2023	5,294	11,642	1,881	18,817

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

18. Right-of-use assets

	Property \$000	Equipment \$000	Motor Vehicles \$000	Total \$000
Cost				
Balance at 1 October 2021	128,766	8	1,465	130,239
Additions and reassessments	28,908	–	592	29,500
Disposals	(403)	–	–	(403)
Balance as 30 September 2022	157,271	8	2,057	159,336
Balance at 1 October 2022	157,271	8	2,057	159,336
Additions and reassessments	10,049	–	2,060	12,109
Disposals	(776)	–	(1,462)	(2,238)
Balance as 30 September 2023	166,544	8	2,655	169,207
Depreciation and impairment losses				
Balance at 1 October 2021	16,669	8	964	17,641
Depreciation charge for the year	6,750	–	585	7,335
Disposals	(403)	–	–	(403)
Balance at 30 September 2022	23,016	8	1,549	24,573
Balance at 1 October 2022	23,016	8	1,549	24,573
Depreciation charge for the year	6,722	–	761	7,483
Disposals	(776)	–	(1,454)	(2,230)
Balance at 30 September 2023	28,962	8	856	29,826
Carrying amounts				
At 1 October 2021	112,097	–	501	112,598
At 30 September 2022	134,255	–	508	134,763
At 1 October 2022	134,255	–	508	134,763
At 30 September 2023	137,582	–	1,799	139,381

19. Trade and other payables

Current

Trade payables	5,570	5,010
Other payables and accrued expenses	17,112	35,013
	22,682	40,023

Non-current

Other payables and accrued expenses	11,663	11,652
	11,663	11,652

20. Employee benefits

Current

Provision for long service leave	5,915	4,910
Provision for annual leave	8,048	7,045
Incentive plan	5,284	4,274
	19,247	16,229

Non-current

Provision for long service leave	837	782
Incentive plan	1,085	480
	1,922	1,262

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

21. Leases

	2023 \$000	2022 \$000
Current		
Lease liabilities	5,208	4,192
	5,208	4,192
Non-current		
Lease liabilities	146,576	140,260
	146,576	140,260

The Group leases properties and motor vehicles. Property leases for sporting venues finish between 2039 and 2046, whereas the terms of other property leases range from one to 11 years. Property leases normally include provisions for annual increases in rental payments to reflect changes in fixed percentage increases and/or changes in the consumer price index (CPI).

The incremental borrowing rate has been assessed during the 2023 financial year. The rate used for new and modified motor vehicle leases is 5.9 per cent. There have been no new property leases during the period.

Motor vehicle leases normally have a maximum term of three years and are expected to run their full terms.

Future lease payments (as lessee)

	2023 \$000	2022 \$000
Less than one year	13,152	11,761
One to five years	49,794	45,603
More than five years	189,320	188,294
	252,266	245,658

22. Borrowings

	2023 \$000	2022 \$000
Non-current		
State of Victoria loan – unsecured	–	42,727

See Note 7 regarding derecognition of State Government obligations and liabilities.

23. Capital and reserves

Foreign currency translation reserve

The functional currency of Tennis Australia's subsidiary, Wildcard Ventures 1 Trust, is US dollars.

24. Commitments

The Group has entered into a formal funding agreement with Department of Communities Tasmania to contribute \$2,400,000 to develop the Northern Regional Tennis Centre in Launceston.

The Group has also committed \$10.7 million for site, marketing and retail costs relating to AO 2024.

25. Contingent liabilities

In the ordinary course of business, legal matters may arise that could possibly result in costs to be incurred in future periods to settle these matters. As at the date of these accounts, due to the inherent uncertainty around any liability and the conclusion of any matters including any financial effects, no provision has been recognised in relation to these matters in the financial statements.

26. Financial instruments

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

	2023 \$000	2022 \$000
Financial assets measured at amortised cost		
Cash and cash equivalents	74,902	108,392
Trade and other receivables	10,109	10,776
Other financial assets	12,613	1,802
	97,624	120,970
Financial assets measured at fair value through the profit and loss		
Other financial assets	17,310	24,223
	17,310	24,223
Financial liabilities measured at amortised cost		
Trade and other payables	34,345	51,675
Borrowings	–	42,727
	34,345	94,402

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

27. Parent entity disclosure

As at and throughout the year ended 30 September 2023 the parent entity of the Group was Tennis Australia Limited, a Company limited by guarantee.

	2023 \$000	2022 \$000
Results of the parent entity		
Net surplus for the year	61,860	4,478
Total comprehensive profit for the year	61,860	4,478
Financial position of parent entity at year end		
Current assets	117,511	148,150
Total assets	300,310	335,121
Current liabilities	72,892	133,703
Total liabilities	233,051	329,722
Total equity of the parent entity comprising of:		
Retained earnings	67,259	5,399
Total equity	67,259	5,399

(a) Parent entity contingent liabilities

Refer to Note 25 for contingent liabilities of the parent.

28. Subsidiary entity disclosure

The consolidated financial statements include the financial statements of Tennis Australia Limited and the subsidiaries listed in the following table:

Name	Country of incorporation	Equity interest	
		2023	2022
Tennis Nxt Limited	Hong Kong	100%	100%
The Australian Tennis Foundation Ltd	Australia	100%	100%
Wildcard Ventures 1 Pty Ltd	Australia	100%	100%
Wildcard Ventures 1 Trust ¹	Australia	100%	100%
Wildcard Ventures 1 Trusco Pty Ltd	Australia	100%	100%
Wildcard Ventures TA Trust	Australia	100%	100%
Padel Australia Ltd	Australia	100%	–

The Hong Kong subsidiary entity is currently dormant. It was set up to operate events in Asia.

The principal activity of the Australian Tennis Foundation is to conduct activities and programs for the relief of poverty, misfortune or helplessness in children and young people aged between five and 24 years. The Foundation uses tennis as a vehicle to support their causes and objectives.

The Wildcard Ventures entities are part of a venture capital fund structure which is managed by the Group.

¹Wildcard Ventures 1 Trust is a venture capital fund held to diversify Tennis Australia's investment portfolio by investing in early-stage technology-led start-ups that target and aim to impact the sports industry. It is a syndicated investment vehicle, including multiple classes of investments in private companies. Tennis Australia retains control over the Trust, and holds between 20–80 per cent of units in each investment class.

Padel Australia is responsible for the governance of the sport of Padel in Australia.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

29. Related party transactions

The names of each person holding the position of Director of the Company during the financial year were: Jayne Hrdlicka (Chair), Greg Hutchinson, Diane Grady AO, Elizabeth Minogue, Graham Bradley AM, Janice van Reyk, Peter Robertson, Dan Bisa and Mark Da Silva.

Transactions and balances with key management personnel and other related parties

The aggregate value of transactions and outstanding balances relating to entities over which the Group has control or significant influence are as follows:

		Transaction value period ended		Balance outstanding	
		2023 \$000	2022 \$000	2023 \$000	2022 \$000
Trident 8 Limited	Media rights commission	959	496	486	496
Trident 8 Limited	Operational cost recovery	2,416	2,341	2,410	2,341
		3,375	2,837	2,896	2,837

Melbourne & Olympic Parks Trust

Jayne Hrdlicka and Janice van Reyk hold Trustee positions for the Melbourne & Olympic Parks Trust as representatives of Tennis Australia in addition to their Non-Executive Director positions at Tennis Australia. Tennis Australia rents Melbourne Park from Melbourne & Olympic Parks Trust.

Virgin Australia Airlines

Jayne Hrdlicka is the Managing Director and Chief Executive Officer of Virgin Australia Airlines. In the ordinary course of business Tennis Australia purchases corporate travel on a range of airlines, which includes Virgin Australia.

Sonic Health Plus

Greg Hutchison is the Chief Executive Officer and Director of Sonic Health Plus Pty Ltd. Sonic Health Plus have been engaged in the ordinary course of business to provide health checks.

SafetyCulture

Tennis Australia has a partnership arrangement with SafetyCulture, where Craig Tiley holds the position of Director. Contracts have been approved by the Board Contracts Approval Committee and negotiations conducted independent of Mr Tiley.

Member Associations

The Group, as the national sporting body of tennis, supports eight Member Associations being Tennis Tasmania Incorporated, Victorian Tennis Association Incorporated, Tennis ACT Limited, Tennis New South Wales Limited, Royal Queensland Lawn Tennis Association Limited, Tennis NT Incorporated, Western Australia Tennis Association Incorporated and Tennis SA Incorporated.

Tennis Australia undertook transactions with each of its Member Associations during the year in the normal course of business, which included funding to support the delivery of national participation programs.

Shared services benefits are also provided to each Member Associations. These benefits include accounting, integrity, human resources, legal and information technology resources. These shared services were provided for nil consideration.

Key management personnel compensation

The key management personnel compensation for the 12-month period ended 30 September 2023 was \$9,496,000 (2022: \$8,429,000).

30. Subsequent events

In the interval between the end of the financial year and the date of this report, there have been no events, items, or transactions of material or unusual nature, in the opinion of the Directors of the Company, likely to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

DIRECTORS' DECLARATION

In the opinion of the Directors of Tennis Australia Limited ('the Group'):

- (a) the financial statements and notes set out on pages 55 to 85, are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Group's financial position as at 30 September 2023 and its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:



J Hrdlicka
Chair

Dated at Melbourne this 10th day of November 2023

LEAD AUDITOR'S INDEPENDENCE DECLARATION



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Tennis Australia Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of Tennis Australia Limited for the financial year ended 30 September 2023 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* 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

10 November 2023

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Independent Auditor's Report

To the members of Tennis Australia Limited

Opinion

We have audited the **Financial Report** of Tennis Australia Limited (the Company).

In our opinion, the accompanying Financial Report of the Company is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group'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 Disclosure Requirements* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Consolidated statement of financial position as at 30 September 2023;
- Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended;
- Notes including a summary of significant accounting policies; and
- Directors' Declaration.

The **Group** consists of Tennis Australia Limited (the Company) and the entities it controlled at the year end or from time to time during the financial year.

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 Group in accordance with *the Corporations Act 2001* 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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Other Information

Other Information is financial and non-financial information in Tennis Australia Limited'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 Disclosure Requirements* and the *Corporations Act 2001*
- 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 Group and Company'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 Group and Company 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.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our Auditor's Report.

KPMG

Adrian Nathanielsz

Partner

Melbourne

10 November 2023

