

Australian Tennis Foundation Limited

Annual Report 2023-2024



Australian
Tennis
Foundation





Acknowledgement of Country

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

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Australian Tennis Foundation



VISION

To inspire brighter futures for disadvantaged young people through tennis.



TARGET GROUP

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

PILLAR 1:

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

Primary Aim – reducing inequity.

PILLAR 2:

Develop sense of belonging and community through experience with tennis.

Primary Aim – feeling safe, welcome and included.

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



Message from the Chair and Executive Director

The 2023-24 period has been one of growth, impact, and deepened community engagement for the Australian Tennis Foundation (ATF). Through our programs, partnerships, and advocacy, we have continued to break down barriers to participation, ensuring that more than 28,000 children and young people facing adversity have had the opportunity to experience the benefits of tennis.

Since 2020, the ATF has provided more than 74,000 participation opportunities to children and families experiencing hardship, reinforcing our commitment to using tennis as a vehicle for belonging, resilience, and wellbeing. By working closely with Tennis Australia, government agencies, and like-minded community organisations, we have expanded our reach, delivering targeted programs in communities where access to sport is often limited.

We remain focused on increasing access to tennis through:

- Community-led initiatives that create sustainable pathways for participation.
- Strategic investment in regional and remote communities to ensure long-term engagement.
- Partnerships with national and grassroots organisations to amplify our impact and deliver programs where they are most needed.

In a challenging economic and social climate, access to sport is becoming increasingly difficult for many families. The ATF continues to play a critical role in removing financial and structural barriers, ensuring that tennis remains an inclusive and accessible sport for all.

This year, we strengthened our focus on key impact areas, including:

- Disaster Recovery and Community Resilience – Expanding our Rally As One initiative, delivering free tennis

programs and community events to more than 2,600 children and families in flood and bushfire-affected communities

- Children and Families Facing Hardship – Scaling the Brighter Days program to provide more than 850 children experiencing serious illness or financial stress with a day of respite, connection, and joy through tennis.
- Pathways for Diverse Communities – Supporting more than 3,700 young people from First Nations and low socio-economic backgrounds to access structured tennis programs, scholarships, and essential equipment.

As the official charity of Tennis Australia and the Australian Open, ATF continues to leverage the Summer of Tennis for awareness and fundraising. Our fundraising efforts this year, including charity matches, corporate engagement, and donor initiatives, have strengthened the financial sustainability of our programs, ensuring that we can continue to scale our impact.

Moving forward, we will focus on:

- Enhancing our strategic partnerships to deepen our reach and effectiveness.
- Diversifying our funding base to support long-term program sustainability.
- Partnering with Tennis Australia, Member Associations and likeminded charities to extend reach and impact.

On behalf of the ATF, we would like to extend our sincere gratitude to Tennis Australia, our partners, donors, and the broader tennis community for their unwavering support. Your generosity and commitment enable us to continue making a meaningful difference in the lives of young people across Australia. We also want to acknowledge the incredible dedication of the ATF team. Their passion and leadership are the driving force behind our impact. As we look ahead to 2024-25, we remain committed to ensuring that every child – regardless of their background or circumstances – has the opportunity to experience joy and connection through tennis.

Darren Pearce
Chair
Australian Tennis Foundation

Vicki Reid
Executive Director
Australian Tennis Foundation



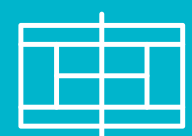
Our Outcomes in 2023-24



28,000
opportunities for disadvantaged
kids to play and belong.



5200
kids participated
in 106 targeted
tennis programs.



720
free tennis
sessions
delivered.



4300
kids and families
built connections
through special
events.



2100
racquets,
balls and nets
provided to
disadvantaged
communities.



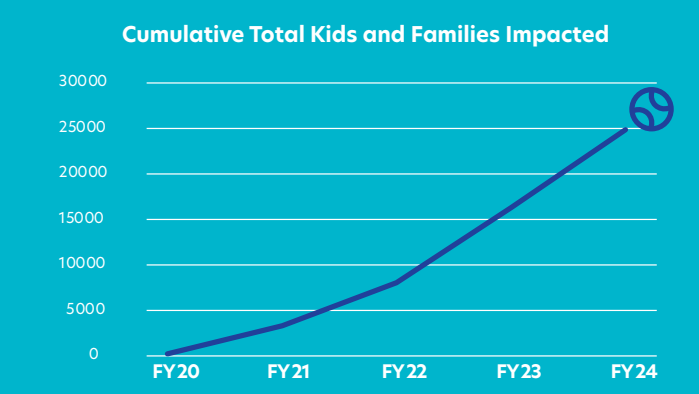
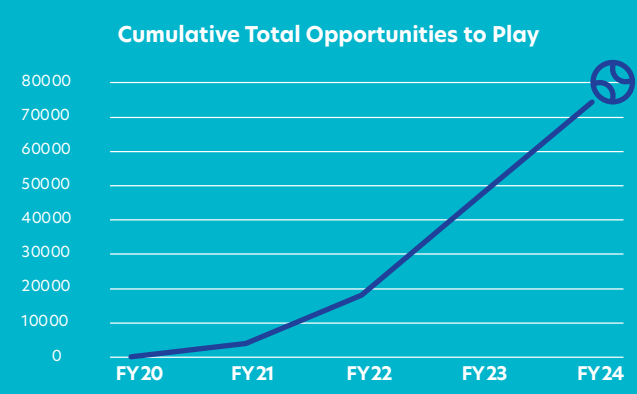
\$124K
distributed in
financial support
for participation
and employment
opportunities.



80
events creating
opportunities for
kids and families
to connect.

Our Growth

Since 2020 the ATF has provided over **109,000 hours** of joy to over **26,000 kids and families** facing adversity.



PROGRAMS

Rally as One

Supporting communities impacted by natural disasters

Northern NSW Roadshow

In October 2023, Tennis NSW hosted a week of tennis activities for communities impacted by flood and bushfire, launched by a community activation at Westport Park, Port Macquarie. With the support of Port Macquarie/Hastings Council over 450 locals enjoyed the festival atmosphere and were able to pick up a racquet to have a hit with family and friends.

Following the community activation a series of ongoing, free tennis activities were offered at eight surrounding tennis clubs,

providing great opportunities for new friendships to flourish and interest in the game to be converted into regular activity.

Over 540 participants enjoyed activities at the below clubs:

- West Port Macquarie TC (Cardio Tennis and Hot Shots)
- Port Macquarie TC (Free court hire)
- Wauchope TC (Pickleball come and try and club open day with free coaching)
- Kendal TC (Pickleball and Junior Tournament)
- Lake Cathie TC (Red ball coaching)

- Bonny Hills TC (Free court hire, small court tennis)
 - Laurieton TC (Social tennis, coaching come and try)
 - Bybarra TC (Social tennis, coaching come and try)
- Kendall Tennis Club hosted a Junior Doubles tournament with 180 junior participants from neighbouring clubs as part of the initiative. The tournament is intended to become a legacy event to be rotated between local clubs in the area, providing a fun weekend of junior tennis and social connection for years to come.

“What a great activation. We just don’t see other sports deliver this programming very often. A truly great way to make community sport accessible.”

Council Officer, Port Macquarie/Hastings Council

“I met new people at the FREE club event (Wauchope TC). I am hooked on tennis and Pickleball. I had never played.”

Wauchope resident



NSW Country West Tour

In partnership with Tennis NSW, Rally4Ever and local coach Helen Magill, the ATF hit the road to visit regional and remote communities of Western NSW, using tennis as a vehicle for generating community connection and promoting mental wellbeing.

In a first for the region, a community coaching course was

delivered at Condobolin Tennis Club, training 13 new coaches from Condobolin and surrounding communities, eight of whom were female. This was followed by 24 tennis sessions delivered in six primary schools across Condobolin, Lake Cargelligo and Hilston. In all of these towns, following the activation in local schools, a free community event was hosted at the

local courts, with music, food, fun and tennis for the whole family.

Each of the clubs received a fully stocked equipment pack for the newly trained coaches to continue providing opportunities for kids and families to play well into the future.

Over 470 kids were engaged with tennis through school visits and 250 kids and families joined in the five community events hosted.

“I’ve never seen all the courts being used at the same time, this is amazing. This is the first time we’ve turned on our new lights, we’re so thrilled you are here. Thank you so much for coming out to Condo.”

Condobolin Tennis Club President

“We’re so inspired to get tennis going in our community again, this has been amazing.”

CCC participant

“Are you going to be here much longer, I’m going to go back and get my nieces and nephews. The kids are having such a great time.”

First Nations Parent, Lake Cargelligo



In addition to these roadshows, Rally as One community events were held in Bright, Mallacoota, Orbst and Tenterfield during 2024. These locally driven events connected over 440 kids and families, providing opportunities for social and community connection at local tennis clubs. They continued the commitment of the Rally as One program to the long term support of communities impacted by natural disaster.



2009 kids and families provided opportunities to connect and play.



18 regional communities impacted by bushfires and/or flood received free community events and tennis activities.

Brighter Days

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

Brighter Days events bring likeminded charities to tennis centres nationwide to provide children and families a fun day of respite from their challenging life circumstances. This year, six Brighter Days events were held in State Tennis Centres in Brisbane,

Sydney and Melbourne between May and October 2024.

Partner Charities involved in Brighter Days events for 2024:

- My Room Children's Cancer Charity (Two groups)
- Ronald McDonald House (Two groups)

- Sony Foundation (Two groups)
- Little Dreamers (One group)
- Camp Quality (One group)

The year round program will expand in 2025, collaborating further with existing partners and developing new relationships with additional groups working

with some of Australia's most marginalised young people.

The Brighter Days program also extends to the AO and Summer of Tennis and this year ATF offered 580 tickets to families from the following charities to share a fun day together and enjoy all the events have to offer:

- My Room Children's Cancer Charity
- Ronald McDonald House
- Sony Foundation
- Windermere
- Red Kite
- Refuge Victoria

For the first time at AO24, the ATF was able to invite three lucky participants from the Brighter Days program to perform the Coin Toss in the Opening Week Charity Matches. Families were treated to an exclusive behind the scenes experience before the Coin Toss kids met some of the biggest names in Tennis at the net on Rod Laver Arena. ATF is immensely grateful to Tennis Australia and the Australian Open for the opportunity to provide this unique opportunity to families who have faced some immense challenges in the past year.

"Witnessing families create beautiful memories together during such a special event is something we will cherish forever. Your dedication to creating such meaningful experiences speaks volumes about the values we share in providing joy and opportunities for our communities."

Margaret Zita OAM, CEO, My Room



Over 380 children and families offered the chance for respite and reconnection at year-round events.



Over 580 tickets provided to families facing hardship to be our guests at the Australian Open 2024 and Summer of Tennis events.

[CLICK HERE TO VIEW VIDEO](#)



Partnership Projects

Reaching more kids by collaborating with other like minded organisations

Low Socio-economic Communities

In partnership with Youth of Tomorrow, Tennis NSW and Tennis Queensland, 1400 primary school students from low socio-economic public schools in Sydney and Brisbane came together across four unforgettable days of tennis immersion. Events were held at the Queensland Tennis Centre in Brisbane and Olympic Park, Sydney and included introductory tennis activities and back of house venue tours. Many of the students had never been to the venues or played tennis before. Following the gala tennis days, the ATF provided each participating school access to funding for after school tennis programs led by qualified coaches to ensure kids had the opportunity to continue to play.



"Thank you very much for hosting and organising the YOT event at Tennyson... the Year 6 teachers have all asked if we could come back again next year."

HPE Specialist teacher, Boronia Heights State School (Brisbane)

"Many of our students were exposed to tennis for the first time. Many had never held a tennis racquet before. All students thoroughly enjoyed learning and participating in the activities provided. The support, encouragement and professionalism of the staff was outstanding."

Assistant Principal, Liverpool Public School (Sydney)



New Arrivals

The ATF has partnered with Reclink Australia in Western Sydney to introduce tennis to children and young people from diverse cultural backgrounds who are new arrivals to Australia. Many of the participants have fled their home country under grave circumstances. Through this social tennis program, they are building friendships and language skills as they integrate into Australian communities. The partnership will expand into Victoria and Queensland in 2025.

First Nations

Australian Tennis Foundation partnered with Tennis Australia, Stars Foundation and Tennis Northern Territory to deliver 30 Ready2Rally sessions to First Nations girls in eight school-based Stars programs in the Northern Territory. 110 First Nations girls were introduced to tennis through Ready2Rally, an innovative tennis program designed specifically for teenage girls.

All sessions included food and time for social connection at the end of the tennis activity, providing girls the opportunity to provide feedback and co-create future sessions. Equipment kits were provided to enable ongoing opportunities to play and Stars Foundation mentors from each school group were active participants, building confidence and skills to deliver activities independently.

96 per cent of girls attended multiple sessions and 100 per cent would participate again.

After incredibly positive feedback from all involved, the program will expand to Western Australia and continue in the Northern Territory in 2025.



"It was a different sport to what the girls would normally play. All the girls gave it a good go and would consider playing tennis in the future."

Stars Foundation Mentor



1959 kids facing adversity were introduced to tennis through 186 free tennis sessions.



233 young people from diverse backgrounds joined six tennis events to build social connections and advance their tennis skills.

"I really liked it because we can have fun and laugh with our friends while playing together."

Stars Foundation participant





PROGRAMS

Subsidies and Scholarships

Reducing financial barriers to play for young people

Opportunity Knocks Subsidy Program

The Opportunity Knocks Subsidy Program helps young people aged 5-17 facing financial hardship continue their tennis journey. It offers subsidised coaching and support with club membership or competition fees. The program aims to:

- Reduce financial barriers to sports participation
- Use tennis to build resilience, self-worth and a sense of belonging
- Provide access to success and social connections through tennis.

D'Arcy Slater Foundation Grant

In partnership with Tennis West, with funding generously donated by the D'Arcy Slater Foundation, the SunSmart Schools Tennis Classic and the D'Arcy Slater and Women in Tennis Foundation Cup were held in Western Australia.

The 2024 SunSmart Schools Tennis Classic regional calendar comprised nine inter-school primary and secondary school events across five zones, including the Great Southern, Upper Great Southern, Eastern Districts, Central Districts and the South-West. 449 students from 35 country schools, entering 96 teams, competed for the Academy Plate, Herbert Edwards Cup and Slazenger Cup Titles.

The 2024 D'Arcy Slater and Women in Tennis (WIT) Foundation Cup were hosted in Bunbury for both the team and individual events, drawing a record number of 147 entries split almost 50/50 between the two competitions. Players came from as far south as Albany, north as Broome and as far east as Esperance and Merredin for four days of competition.

Congratulations to Denby Sharpe, Cameron Cockburn, Tea Zizek and Alifaye Gidgup for being the inaugural recipients of the D'Arcy Slater Foundation scholarship to support their ongoing tennis participation.

"This funding from the Australian Tennis Foundation has been a game changer for us. If it wasn't for the grants there's no way we would've been able to continue paying for lessons. I appreciate all your help."

Parent, subsidy recipient

PROGRAMS

Kids Tennis

Kids Tennis Program offers grants to schools and clubs, enabling them to provide free before and after school tennis sessions for disadvantaged children

This exciting initiative is all about boosting confidence by celebrating positive behaviors, creating a safe and inclusive environment for kids to learn new skills and foster meaningful social connections. Kids Tennis

Program is a proud legacy of the the Kids Tennis Foundation. Since 2020 the program has provided over 60,000 opportunities to play for kids who otherwise may not have the opportunity to pick up a racquet.



19,561 opportunities for kids to play created.



1738 kids participated in 458 free tennis coaching sessions.



31 programs across Australia.



\$124k in financial support distributed.



48 young people supported.



ASHLEY COOPER
SCHOLARSHIP

Ashley Cooper Scholarships

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

2024 SCHOLARSHIP RECIPIENTS

- Talia Gibson
- Hugh Winter
- Lily Taylor
- Alana Subasic
- Tristan Schoolkate
- Hayden Jones

Fundraising

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

ATF Lottery

In its third year, the ATF Lottery continues to be a successful fundraising campaign over the Summer of Tennis. Featuring an expanded prize offering for 2024, over 10,500 tickets were sold (80 per cent of tickets available), raising over \$230,000.

This year saw three lucky winners take home some amazing prizes.

First Prize winners, Mel and Dale from Victoria, chose the Men's final package, which included return airfares, two

nights' accommodation, official AO transport transfers, tickets to the Men's final and dinner at Rockpool Restaurant prior to the final. But it was the unique personal experiences that made it a trip of a lifetime for them, including a coaching session with Aussie tennis legend Pat Cash, exclusive behind the scenes tour and attending the champion's photo shoot to watch Yanik Sinner raise the trophy the day after his incredible title win.

Second prize winner, Jessica from Victoria, won an amazing

Home Living Package featuring a Sony HD TV, sound system and vinyls, a premium manchester and homewares package from Simba Global, Ralph Lauren and Maxwell & Williams, fragrances from Chemist Warehouse and a premium wine tasting and lunch for 10 at Saltram Wine Estates in the Barossa Valley.

Emma from South Australia won third prize, a fabulous Tennis Lovers Package including tennis apparel and equipment for four, four AO gift packs and a hit with an Aussie tennis legend.



AO24

The ATF is incredibly fortunate to be the official charity of the Australian Open and remains sincerely grateful for the opportunity to utilise the platform for fundraising initiatives.

Opening Week

This year the introduction of Opening Week and Charity Matches on Wednesday, Thursday and Friday nights, ahead of the main draw, provided additional opportunity to raise awareness and valuable funds for the ATF.

Fundraiser

In another first at AO24, our traditional hosting of donors and partners in O became an official fundraiser for the ATF. On Monday 15 January, 90 VIP guests were hosted in the AO's most exclusive hospitality suite, O, and generously donated over \$50,000 collectively to support the ongoing work of ATF.

Retail lines

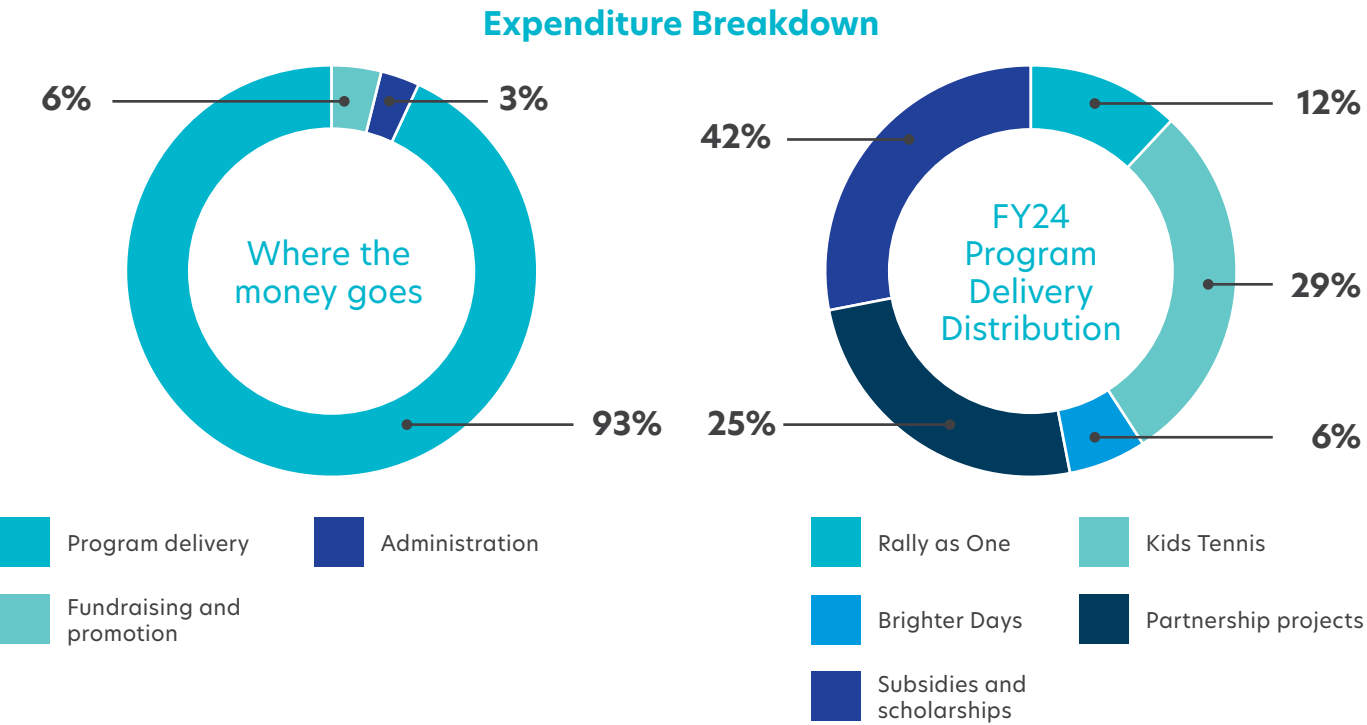
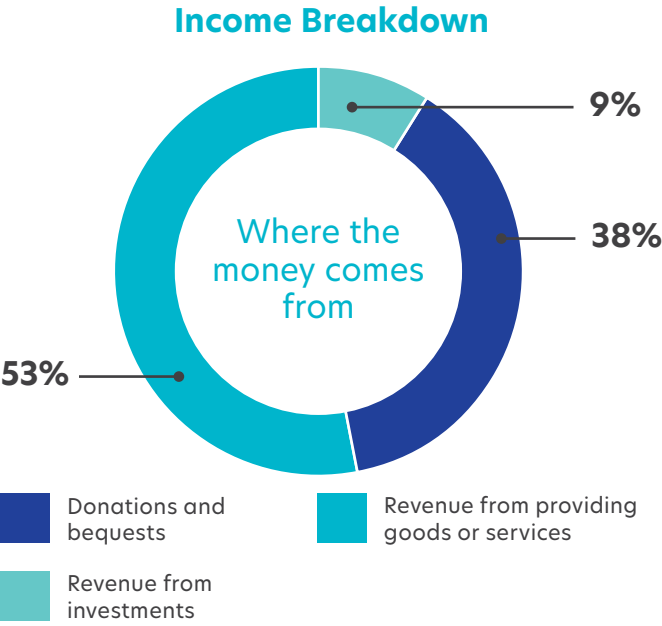
The used balls were again sold through the retail outlets, enjoying a 30 per cent increase in sales from 2023. Funds raised from the used balls are donated to the ATF. In addition, a share of profits from the First Nations and Pride ranges were donated to support ATF programs targeting those communities.



Financial Report

30 September 2024

Our Finances



Notes to Expenditure Chart

Program Delivery includes staff time directly relating to delivery of programs
Fundraising and Promotion includes staff time directly relating to delivery of fundraising and promotional activity
Administration/Fundraising includes:

- Staff time dedicated to accountability and administration
- Phone and other office expenses
- Audit fees

Australian Tennis Foundation

Directors' Report

For the year ended 30 September 2024

The Directors present their report together with the financial report of The Australian Tennis Foundation (the "Foundation") for the year ended 30 September 2024 and the auditor's report thereon.

1. Directors and Company Secretary

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

- Darren Pearce**
(Chair, appointed on 27 June 2020)
- Katrina Blair**
(Director, appointed on 12 October 2021)
- Vicki Reid**
(Executive Director, appointed on 18 December 2018)
- Jacquie Mangan**
(Company Secretary, appointed on 23 August 2021)

2. Directors Meetings

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

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

3. Members' Funds

The Foundation is a company limited by guarantee. The liability of members is limited to \$20 in the event of wind up. The number of members as at 30 September 2024 was 1 (2023: 1).

4. Principal Activities

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

5. Results and Review of Operations

The operations of the Foundation for the year resulted in a \$179,806 surplus of income over expenditure (2023: \$99,047 deficit).

6. Foundation Objectives

Short to medium objectives

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

Long-term objectives

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

7. Likely Developments

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

8. Environmental Regulation

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

9. Lead Auditor's Independence Declaration

The Lead Auditor's Independence Declaration is set out on page 3 and forms part of the Directors' Report for the period ended 30 September 2024.

10. Indemnification of Officers

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

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

11. Events Subsequent to Balance Date

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



Darren Pearce
Chair
20 November 2024

Australian Tennis Foundation

Auditor's Independence Declaration



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

To: the Directors of The Australia Tennis Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 September 2024 there have been:

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

KPMG

KPMG

Adrian Nathanielsz
Partner
Melbourne
20 November 2024

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Australian Tennis Foundation

Statement of Income and Retained Earnings

for Year Ended 30 September 2024

	Note	12 Months ended 30 Sep 2024 \$	12 months ended 30 Sep 2023 \$
Revenue			
Revenue	4	663,154	551,200
Total revenue		663,154	551,200
Expenses			
Donations paid		334,744	413,452
Project and administration expenses		148,604	236,795
Total expenses		483,348	650,247
Net surplus / (deficit) for the period		179,806	(99,047)
Retained earnings			
Retained earnings at the beginning of the period		1,284,849	1,383,896
Retained earnings at the end of the period		1,464,655	1,284,849

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

Australian Tennis Foundation

Statement of Financial Position

as at 30 September 2024

	Note	30 Sept 2024	30 Sept 2023
		\$	\$
Current assets			
Cash and cash equivalents	5	589,213	843,009
Trade and other receivables	6	18,693	11,372
Other financial assets	7	900,000	500,000
Total current assets		1,507,906	1,354,381
Total assets		1,507,906	1,354,381
Current liabilities			
Trade and other payables	8	28,043	55,656
Provisions		12,382	12,533
Total current liabilities		40,425	68,189
Non-current liability			
Non-current provisions		2,827	1,344
Total non-current liabilities		2,827	1,344
Total liabilities		43,252	69,533
Net assets		1,464,654	1,284,848
Equity			
Retained earnings		1,464,654	1,284,848

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

Australian Tennis Foundation

Statement of Cash Flows

for the Year Ended 30 September 2024

	Note	12 months ended 30 Sept 2024	12 months ended 30 Sept 2023
		\$	\$
Cash flows from operating activities			
Receipts from customers		605,774	511,681
Interest income		62,007	31,609
Donations and payments to suppliers and employees		(521,577)	(619,294)
Net cash from / (used in) operating activities		146,204	(76,004)
Cash flows from investing activities			
Transfer of cash to term deposit		(900,000)	(500,000)
Term deposit redeemed		500,000	-
Net cash used in investing activities		(400,000)	(500,000)
Net decrease in cash and cash equivalents		(253,796)	(576,004)
Cash at the beginning of the financial year		843,009	1,419,013
Cash at the end of the financial year	5	589,213	843,009

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

Australian Tennis Foundation

Notes to the Financial Statements

for the Year ended 30 September 2024

1. Reporting entity

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

The Foundation was registered as a company under the Corporations Act 2001 on 17 August 2009 and was registered as a charity with the Australian Charities and Not-for-profits Commission on 1 January 2020.

The Foundation is a not-for-profit entity.

2. Basis of preparation

a. Basis of accounting

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

The financial statements were approved by the Board of Directors on 20 November 2024.

b. Basis of measurement

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

c. Functional currency

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

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

d. Use of judgments and estimates

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

3. Material Accounting Policies

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

a. Revenue

Donations

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

b. Taxation

(i) Goods and Services Tax

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

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

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

ii) Income Tax

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

c. Financial Assets

Trade receivables issued are initially recognised when they are originated.

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

Australian Tennis Foundation

Notes to the Financial Statements

for the Year ended 30 September 2024

3. Material Accounting Policies continued

c. Financial Assets continued

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

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

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

(i) Cash and Cash Equivalents

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

(ii) Receivables

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

(iii) Other financial assets

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

d. Trade and other payables

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

e. Employee benefits

(i) Short-term employee benefits

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

(ii) Long-term employee benefits

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

f. Corporate structure

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

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

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

There is 1 member of the Foundation as at 30 September 2024 (2023: 1 member).

Australian Tennis Foundation

Notes to the Financial Statements

for the Year ended 30 September 2024

3. **Material Accounting Policies** *continued*

g. New accounting standards adopted

Material accounting policy information

The Foundation adopted Disclosure of Accounting policy: Tier 2 and Other Australian Accounting Standards (Amendments to AASB 1049, 1054, and 1060) from 1 October 2023. Although the amendments of accounting policies did not result in any change to the accounting policies themselves, they impacted the accounting policy information disclosure in the financial statement.

The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments, also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in financial statements.

The Foundation reviewed the accounting policies and made updates to the information disclosed in Note 3 Material Accounting Policies (2023: Significant Accounting Policies) in certain instances in line with amendments.

Insurance Contracts

AASB 17 Insurance Contracts is effective from 1 October 2023. Contracts of the Foundation were assessed against the standard and no contracts determined to meet the definition of insurance contracts under AASB 17.

New accounting standards and interpretations not yet adopted

A number of other new accounting standards are also effective from 1 October 2024 but they do not have a material effect of the Foundation's financial statements."

Australian Tennis Foundation

Notes to the Financial Statements

for the Year ended 30 September 2024

4. **Revenue**

Donations Received

Interest Income

5. **Cash and cash equivalents**

Cash at bank

6. **Trade and other receivables**

Accrued Income

GST receivable

7. **Other financial assets**

Term deposits

12 months ended 30 Sep 2024	12 months ended 30 Sep 2023
\$	\$
604,376	516,182
58,778	35,018
663,154	551,200
2024	2023
\$	\$
589,213	843,009
589,213	843,009
4,681	7,909
14,012	3,463
18,693	11,372
900,000	500,000
900,000	500,000

The term deposit earns 4.63% and is held with ANZ. Maturity is in January 2025.

Australian Tennis Foundation

Notes to the Financial Statements

for the Year ended 30 September 2024

8. Trade and other payables

	2024 \$	2023 \$
Trade Creditors	10,724	120
Accrued Expenses	15,691	48,983
Accrued Payroll Expenses	1,628	6,553
	28,043	55,656

9. Remuneration of auditors

KPMG Australia		
Audit of the financial statements	8,700	12,034
	8,700	12,034

10. Related party transactions

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

There are no transactions with the Foundation’s key management personnel (2023: nil). The Directors of the Foundation are not remunerated.

Donations received from Tennis Australia during the year ended 30 September 2024 were \$392,883 (2023: \$248,130). There are no other related party transactions with the Foundation.

11. Contingent liabilities

As at 30 September 2024, the Foundation had no contingent liabilities (2023: nil).

Australian Tennis Foundation

Notes to the Financial Statements

for the Year ended 30 September 2024

12. Financial instruments

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

Financial assets measured at amortised cost

	2024 \$	2023 \$
Cash and cash equivalents	589,213	843,009
Trade and other receivables	4,681	7,909
Other financial assets	900,000	500,000
	1,493,894	1,350,918

Financial liabilities measured at amortised cost

Trade and other payables	29,253	55,656
	29,253	55,656

13. Subsequent events

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

Australian Tennis Foundation
Directors' Declaration

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

(a) the financial statements and notes, set out on pages 23 to 31, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the Foundation's financial position as at 30 September 2024 and of its performance for the financial year ended on that date; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2022; and

(b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:



Darren Pearce
Chair
20 November 2024
Melbourne

Australian Tennis Foundation
Independent Auditor's Report



Independent Auditor's Report

To the members of The Australia Tennis Foundation

Opinion

We have audited the Financial Report , of the Australia Tennis Foundation (the Foundation).		The Financial Report comprises:	
In our opinion, the accompanying Financial Report of the Foundation is in accordance with Division 60 of the <i>Australian Charities and Not-for-profits Commission (ACNC) Act 2012</i> , including:		i.	Statement of financial position as at 30 September 2024.
		ii.	Statement of income and retained earnings, and Statement of cash flows for the year then ended.
		iii.	Notes, including material accounting policies.
i.	giving a true and fair view of the Foundation's financial position as at 30 September 2024, and of its financial performance and its cash flows for the year ended on that date; and	iv.	Directors' declaration.
ii.	complying with <i>Australian Accounting Standards – Simplified Disclosures Framework</i> and Division 60 of the <i>Australian Charities and Not-for-profits Commission Regulations 2022 (ACNCR)</i> .		

Basis for opinion

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

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

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

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Other information

Other Information is financial and non-financial information in The Australia Tennis Foundation's annual report 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 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:

- i. Preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards Simplified Disclosures Framework and the ACNC and ACNCR.
- ii. 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.
- iii. Assessing the Foundation's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- i. to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- ii. 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 this Financial Report.

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



We also:

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

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

KPMG

KPMG

Adrian Nathanielsz

Partner

Melbourne

20 November 2024

Acknowledgements and Thank You

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



THANKS ALSO TO OUR MAJOR DONORS WHO DONATED OVER \$10,000 DURING THE FINANCIAL YEAR:

GAUDRY FOUNDATION/GIVE 52
GAIL BRADWELL (BEQUEATH)
D'ARCY SLATER FOUNDATION



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

THE HELPFUL COMPANY
HELEN COOPER
DREW AND LEIGH CLARKE

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