



The Tennis Seniors Association of SA Inc.  
ABN 48 070 901 457

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 30<sup>th</sup> June 2022**

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## Organizational Structure

The Tennis Seniors Association of SA Inc ('TSSA') is an incorporated body formed in accordance with the Incorporations Act 1985. TSSA constitutional objectives are:

- a) To encourage, promote and advance the continued playing of Tennis by senior players irrespective of standard;
- b) To encourage the playing of Tennis in the spirit of enjoyment;
- c) To provide playing facilities and to promote, encourage and hold competitions and tournaments in South Australia for senior players of Tennis;
- d) To enter teams of Members in any Tennis competitions;
- e) To arrange matches between TSSA and any other associations, clubs, or teams in South Australia or elsewhere;
- f) To promote social activities and genial relations among Members, to arrange sporting activities for Members, and to provide social amenities for Members;
- g) To promote and assist with the formation of other associations, clubs, or competitions for senior players of Tennis in South Australia;
- h) Subject to any resolution of TSSA at a General Meeting, to affiliate with Tennis Seniors Aust, TSA and/or with any other body or bodies formed for the purpose of promoting or controlling Tennis whether in South Australia or elsewhere;
- i) To maintain and enhance the reputation of Tennis and the standards of play and behaviour of Members; and
- j) To undertake and or do other things or activities which are necessary, incidental, or conducive to the advancement of these Objects.

## Committee

TSSA is managed by a member appointed Management Committee in accordance with the Club's Constitution. The Committee is made up of Elected members and Appointed members together with Portfolio Officers who have assigned management of various portfolios.

## Park 20 Facility

### Ownership and lease

The Park 20 facility consists of a clubhouse and its surrounds, car park and Courts 1-18 (the 'Facility') is owned by Adelaide City Council. and leased to a separately incorporated entity named 'South Parklands Hockey & Tennis Centre Inc' (ABN:77 305 845 478) called ('SPHTC'). The parties to that agreement are:

**Adelaide Hockey Inc (AHC),  
Pulteney Grammar School (PGS) and  
The Tennis Seniors Association of SA Inc** (together called 'Facility Partners')

SPHTC manages the lease obligations and has overall management responsibility of the Facility and its use.

The five-year lease expired on 31 December 2020 but continues a monthly tenancy with expectations the Council will release a new lease application soon.

## Associated Entities

### Tennis Seniors SA & Adelaide Hockey – unincorporated body

The joint body that managed the Clubhouse maintenance and minor asset replacement along with funding the long-term replacement of the court surface Courts 3-6 has been dissolved.

Please see **Subsequent Events** for more information.

## Significant changes to support Park 20 in the future

### Until 31 December 2021:

1. Facility Partners contributed equally to the cost of court 7-18 and surrounds maintenance and court surface replacement cost.
2. TSSA and AHC contributed equally to the cost to maintain the Clubhouse and surrounds and court surface replacement cost for courts 3-6
3. TSSA contributed solely to the maintenance and replacement cost of Court 1 and 2

### From 1 January 2022:

The Facility Partners will contribute equally to the cost of maintaining the Facility and court surface replacement cost of all eighteen (18) courts.

This will benefit TSSA by the lower contribution cost but offset over time by the increased Clubhouse maintenance costs, rent and advancing the time when courts 7-18 surface is replaced.

## Management Committee Report

The Management Committee presents the Annual Report of TSSA for the financial year ended 30 June 2022. The following Management Committee members held office during the financial year:

### Elected Members

Mr. Ian Delbridge	President/Chairman
Ms. Karen Ahrens	
Mr. Kevin Benson	
Ms. Donna Brewster	
Mr. Norbert Jahnke	
Ms. Marie Klaosen	
Mr. Brian O'Connor	
Mr. Ken O'Dea	
Ms. Kathy Parker	
Mr. Roger Sanderson	Treasurer

### Appointed Members

Ms. Mary Johnson	
Ms. Leta Northcott	Secretary

### Portfolio Officers

Membership Officer	Mr. Ernest Stevenson
Website Officer	Ms. Sue McKelvie
TSSA Catering and Social Events	Ms. Mary Johnson

Risk & WH&S Management  
SPHTC representatives

Mr. Ken O'Dea  
Mr. Ken O'Dea  
Mr. Andrew Cain  
Ms. Karen Ahrens  
Mr. Brian Arnold  
Mr. Ernest Stevenson

TSSA Carnivals & Tournaments  
TSSA Match draws; Scheduling & result recorders

## Results

Operating profit for the year was \$6,514; last year \$16,161.

## Review of Operations

Please refer to the Treasurer's Report later in the Annual Report.

### Subsequent events

TSSA and AHC agreed to dissolve the Associated Entity joint unincorporated body that held responsibility for Clubhouse and surrounds maintenance. SPHTC will acquire the net assets of that entity for a consideration of \$20,000 with the remaining assets (cash) distributed equally to TSSA and AHC. The distribution amount is \$8,033 each.

## President's Report

I gives me great pleasure to present my first report as President of TSSA Season 21/22.

Unfortunately, early on in my first few weeks we lost our long serving Secretary and Life Member Janet Wang on 20<sup>th</sup> October 2021. Many fine words have been spoken about Janet and there will a small ceremony and unveiling very soon after the completion of our AGM.

Other members who have passed in this current season. Rob Hann in December. Claire Murray in March and just recently Mel Gilmour. Also, Nancy Schultz who was our secretary back in 2000 also passed away late last year. All those past members have a plaque on our TSSA Memorial Seat next to Court 1.

Your Committee has trialled 3 Friday twilight events to make use of our improved outdoor area behind courts 1 & 2. The new wine barrels with tabletops and high back chairs make for great alfresco dining experience with exhibition tennis on display whilst partaking in some food and wine etc. Many thanks for my regular supporters who bolstered the crowd to 40-50 each time. Also, thanks to Nick & Gill Scott, Andrew Schuelke & Chris Luhrs plus the Denman & Colonel Light West Premier League Boys who put on some great tennis to watch.

Our Quiz Night held on 26<sup>th</sup> February. A full house of nearly one hundred players saw Flaherty Floggers come out winners with Thunderbirds not too far behind. Thanks to all prize givers. Very generous donations made the night a tremendous success raising over \$3,000 for the club. A special thank you to Brian & Nat for such an excellent job of being our quiz masters and Mary Johnson for her help on the night and coordinating the prizes.

I thank my Committee, many of whom are newbies like me, for their support as I learn about the detailed management of the Club. To the night comp coordinators and the daytime social organisers, thanks for your efforts. Our Centre is used pretty much 5-6 days/nights per week Summer & Winter. So, a lot of challenging work is required to keep everything going. Also, a special mention to Ernest & Brian who look after our Membership, Recording & Programming duties that few people would know about.

### Strategic Plan

The Management Committee has a rolling three-year Strategic Plan that was first presented to members at the 2021 Annual General meeting.

Its key elements are:

#### Our Vision

*A vibrant, progressive, welcoming, inclusive, and sustainable Tennis Association*

#### Our Objectives - 2022 to 2025

Effective Governance	Quality Facilities	Participation	Community Engagement
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The impact of COVID and competing priorities hampered the current strategic plan outcomes but pleasingly the Committee achieved the following:

#### Objective - Effective Governance

Strategies achieved:

- ✓ Managing the Strategic Plan

- ✓ Gender equality on TSSA Management Committee
- ✓ Effective and competent sub-Committees/Portfolio management
- ✓ Effective risk and liquor service management

## Objective - Quality Facilities

### ***Clubhouse***

Your committee is concerned about the continued deterioration of the Clubhouse and damage caused to the Clubhouse ceiling from storm water leaks. SPHTC has approved new gutters and downpipes. This along with clearing debris from existing gutters and downpipes has assisted in minimising water penetration into the clubroom.

### ***Outside Table/Chairs***

Pulteney Grammar School has donated three combination table/chairs which have proved to be popular for member gatherings.

### ***Divider Curtain***

The leaning Divider post adjacent to Courts 7 and 11 has undergone extensive repair and should not create a problem in the future. Our thanks to Ken O'Dea for his efforts to fix this potentially severe problem.

### ***Court Lighting***

SPHTC has installed new high efficiency light globes for Courts 11 -14 which has significantly improved the lux illumination of those courts.

### ***Court 15 root problem and tree growth***

Council has agreed to investigate solutions to remove root growth into court fifteen and remove excess tree branches impeding lighting of Courts 18, 5 and 6.

### ***SPHTC new Maintenance person***

As members may be aware, Roger Sanderson has been SPHTC honorary Facility Manager for the past four years with the support of a general maintenance person. He also managed Facility hire by third parties.

In late 2021, Roger sought to relinquish that position. By agreement with SPHTC, they appointed Mr. Matt Asher, a qualified retired tradesperson, to a paid position.

Pulteney Grammar School now manage third party hirings on behalf of SPHTC.

We thank Roger for his efforts, particularly in unifying the differing needs of Facility Partners.

Our thanks to PGS for their increased involvement with the other Facility Partners and wish Matt Asher success in his new role.

## **Five- year priorities**

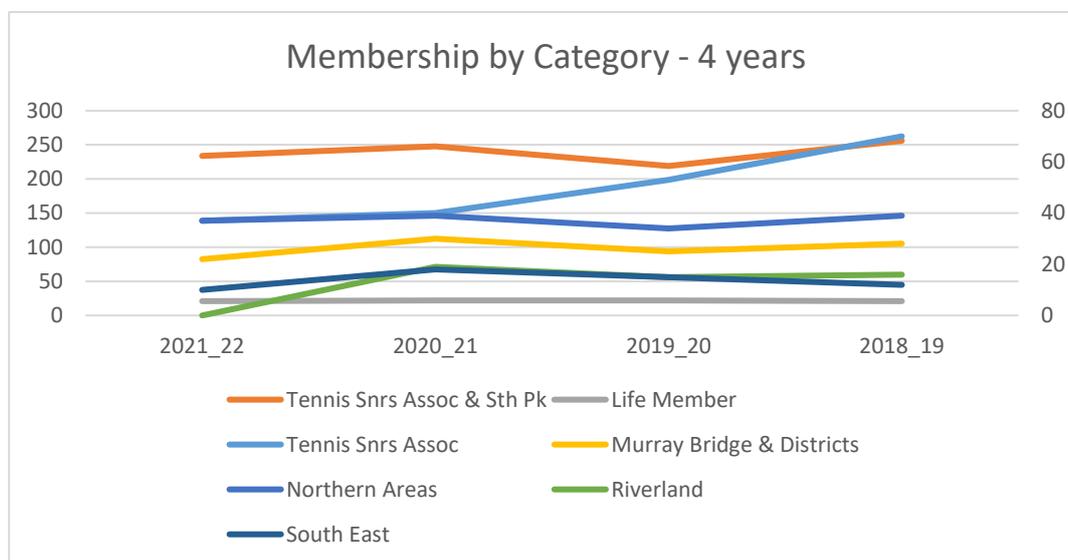
At SPHTC's request, each of the Facility Partners has submitted a list of future priorities for the Facility. Your committee has put forward the following, not necessarily in order of priority:

1. Court 7-18 surface replacement
2. Increase carparking spaces
3. Install LED lighting particularly Court area 5 & 6
4. Modernize Clubhouse

## Objective - Participation

### Membership growth

The chart below shows membership numbers have dropped. As noted in the Treasurer's Report some \$6,900 worth of subscriptions renewals to members were not renewed.



Our website is attracting new members but not at rate of attrition of members who have not renewed. Contact with those non renewing members revealed reasons for their non-renewal that included injury and age related impacts on playing tennis.

## Community Engagement

- ✓ **Collaboration** – We are assisting Tennis Seniors Australia develop their new three -year Strategic Plan
- ✓ **Effective collaboration exists with Adelaide Hockey Club (AHC), Pulteney Grammar School (PGS), and Adelaide City Council (ACC)** – A strong and supportive relationship exist with our Facility Partners
- X **Encourage coaches to use Park 20 Facility** – despite our best efforts, we are unable to attract coaches to use the Facility. This is due to their inability to use the Facility all year round.

### Tennis Seniors Australia (TSA) report

After a significant disruption to activities caused by COVID, the newly elected TSA management Committee have almost completed a new Strategic Plan. In addition, a more modern Constitution is under consideration. We continue to work collaboratively with TSA.

### The year ahead

We will continue our work with SPHTC to improve the Facility, grow our membership base and include members in all that we do.

I wish the Management Committee continuing success in developing the excellent range of tennis activities offered at our Facility.

Ian Delbridge

President

## City vs Northern, Sunday, 3<sup>rd</sup> April 2022

With Jamestown as the 2022 host of the City vs Northern, 22 City team members travelled up for the event. The weather was superb, the tennis was competitive, and the Jamestown were the perfect hosts.

Congratulations to our team for a great effort and a very close contest. Unfortunately, we could not bring home the trophy, but that certainly did not dampen spirits for the day.

Thank you to our City team members: -

### Men

Roger Davey  
Peter French  
Henry Timmers  
Michael Pocock  
Ken O'Dea  
Jay Taylor  
Norbert Jahnke  
Luke O'Dea  
Chris Mann  
Fobar

### Ladies

Karen Ahrens  
Marie Kloasen  
Linda French  
Carol Johnson  
Sandy Stewart  
Helen Redden  
Mary Johnson  
Heather Pfitzner  
Ros Venn  
Bronwyn Roberts  
Jo Kloasen  
Cathy Chapman

Congratulations to Northern for taking out the day, 34 sets to 27 sets.

We appreciated all the effort the Canteen Ladies made to feed us. The lunch was beautiful and certainly a strategic plan to make us all slower on the court in the afternoon, serving the delicious pavlova, lemon meringue pie and apple crumble desserts.

Thank you to everyone who played. I hope all our original team members who could not make it due to COVID have made a full recovery and will be able to join us next year.



Karen Ahrens  
Tournament Co-ordinator  
Tennis Seniors SA

## 2022 Berri Tournament

With all the cancellations of so many events, it was wonderful to be able to host our annual Berri Tournament.

To host ninety plus teams is not done without the work of a large group of people. A huge thank you to the members and volunteers of all the Riverland tennis clubs for the time and effort they put in the making this tournament such a great event for all the entrants. To Karen Martin, (Tennis Seniors Riverland new President) Barb McPherson, Peter Tanner and David Collins who did an excellent job getting us organised prior to the event. The Berri Tennis Club President Julie Day and her committee were terrific in organising their club house surrounds having radio station on site and looking after other sponsor's needs. Canteen food sensation as always.

Congratulations to the winners and to all those who fought it out in the finals on the Monday afternoon.

Thank you to everyone who participates in this fabulous event. Look forward to seeing you all again next year.





### Winners and Runners-up

Men		
Event	Winner	Runner Up
OPEN	2868's	Parks & Wildlife
40+	Kensi Bash	No NRG 1
45+	Weekend Warriors	Barossa Boys
50+ - Group A	Mallee Bulls	Interstaters
50+ - Group B	Bellevue	Norbelloes
60+	Who Cares	A Mixed Bunch
65+ - Group A	Vic Wanderers	Nomads
65+ - Group B	Barra-Rats	Valley Villains
70+ - Group A	Bover Boys	Allstars
70+ - Group B	Hoopers Heroes	Net Prophets
Women		
Event	Winner	Runner Up
Open – Group A	Ready to Rage	Mid Court Crisis
Open – Group B	Bendigo Go Girls	Elderberries
35-40	Game Set & Lunch	Sinnet N Sliatcoc
45-50 Group A	Firebirds	Kiss My Ace
45-50 Group B	C . C's	Bangers N Smash
50+	Southern Portables	Maliboozers
60+	Latecomers	On The Ball
65+	Stringettes	Bridge Bimbos
70+	Evergreens	Mayberries



## Mixed Doubles – Monday Evenings

### Tennis Seniors Mixed Summer Comp 2021/22

Summer 2021/22 Mixed Division 1 competition commenced with nine teams. Serves You Right, Side Liners, BILKS, Tennis Tragics, The Drivers, All of Us, Amalgam, Latecomers & Mix & Match.

'Serves You Right' proved too strong in the end. Without a finals series they finished top at the end of the season. The winning team of Ingrid Flaherty, Linda Carter, Karen Ahrens, Des O'Connor, John O'Brien & Elliot Raboy - congratulations. Well done to Karen Ahrens & Peter French for winning the Consistency.



The Mixed Division 2 had four teams. Fab Five, Four Play, Enigma & Shot Mates. With the way the draw worked, a final was played in this competition. Fab Four ended up winners over Four Play. Congratulations to Sandra Bryant, Chris Cave, Sandy Stuart, Roger Freeman & Ken O'Dea. Well done also to Sandy Stuart & Roger Freeman for taking out the Consistency.



Thank you to all the competitors. It was fun looking after you.

### **Tennis Seniors Mixed Winter Comp 2022**

On writing this the Winter Season is eleven matches in with six to go. Of the eleven there has been four wash outs including three in a row. Almost unheard of.

Even tonight could be doubtful. Eight teams applied to take part. Tennis Tragics, Four Play, Wark Worriers (new), Fab Five, Mix & Match, Enigma, Side Liners & Latecomers (new).

Teams were split into two halves, with a top four and bottom four playing off in a more even competition for the second half of the Season. With all the wash outs throwing our good plans into disarray that two halves aspect will only start tonight if we play.

Thanks to all, for your patience and understanding with such a stop start season. Hopefully the next 6 weeks will be drier with some great tennis

Frank Spiel & Max Foran started off the season as Coordinators, as they have done for the previous 3 years and as previously indicated they stepped aside in December to be players only and I became the Mixed coordinator. I would like to thank both Frank & Max for their efforts on a Monday night.

## Tennis Seniors Summer Comp 2021/22

Summer 2021/22 Men's Div1 competition commenced with seven teams. Celtic Kin, Thunderbirds (nee Wombats Mob), Poker Boys, Hoo Ever, Punters and Rabid Rackets coming up from the Division 2 competition.

'Poker Boys', who were stricken by injury the previous season, were back to full strength plus a new youngster Shane Flowers at number 1. 'Poker Boys' and 'Punters' the previous season winners were the two teams to beat. 'Poker Boys' went on to win the 2021/22 season with 'Punters' not being able to field an eligible side due to prior commitments.

Well done to James Partington, Shane Flowers, Jonathon Mann (capt), Nick Scott, Danny Flaherty, Graham Chilman. Well done also to Graham Chilman (the oldest man in the comp) on winning the consistency.

A new scoring format tried for the first time with the first normal nine game sets played as a short set best of three. It proved to be a winner. All positive comments provided. I am sure we will use it for one more season before trying it with other comps that may like to give it a go.



Winter Competition 2022 had 'Punters' and 'Rabid Racket's' pull out but promising to be back next summer. In their place we have two new teams join us. 'Racqueteers' (captain Stan Saric) and

'Lieutenant Dan's' (captain Daniel Venning) along with the usuals 'Poker Boys', 'Thunderbirds', 'Celtic Kin', 'Hoo Eve'r and' Eagles'. Giving us seven teams but still creating a bye. With only six matches played (4 wash outs in 6 weeks) it looks like 'Lieutenant Dan's' could be the front runners. Mind you it is a lucky dip as to which players turn up each week. There would not be too many left in Tranmere Tennis Club who have not had a guernsey so far.

It would be great to have eight teams next summer for the first time in ages, so hoping we can hang onto the new teams for summer season 2022/23.

Ian Delbridge  
Men's Division 1 Coordinator

## **Social Tennis**

Enjoyable competitive social tennis continues throughout the year

Tuesday sees around 24 - 36 players using between 6 to 8 courts over three and a half hours.

Thursday morning tennis has changed with mixed social play from higher calibre players. Our thanks to Jeff Inglis for coordinating this new tennis activity.

Social Fridays is individual groups arranging to play round robin matches. To date two groups play Friday mornings.

# Treasurer's Report

## FOR THE YEAR ENDED 30 June 2022

This report should be read in conjunction with the Notes to the accounts.

### Review of Operations

Operating Profit for the year was \$6,514; last year \$16,160.

### Key areas of trading activity

#### Operating Revenue

##### *a) Membership fees*

Amounts received in the current year amount to \$23,538 compared to \$24,078 last year.

Membership renewals fell for the year by \$6,980 reflecting both retiring and injured members unable to continue playing Tennis. A disappointing but understandable outcome.

##### *b) Team fees*

Team fee income for 2022 year was \$36,606 compared to \$46,355 last year. Last year's income included arrears from the preceding year.

#### Operating Expenses

##### *c) SPHTC costs*

The total payments for this year was \$37,344 compared with \$48,355 last year. The variation is due to:

##### *d) Consortium Contributions*

From 1 January 2022 the annual contribution increased to \$47,844 per annum. This increase is in anticipation of an early court surface replacement of Courts 7-18 and increased labour cost for higher paid maintenance person.

##### *e) Clubhouse and Courts 3-6 Contributions*

No contributions made in the current year as the impending dissolution of the joint Tennis Hockey Entity held surplus funds. Previously, a contribution of \$20,000 per annum.

### Review of Statement of Financial Position

##### *f) Investments*

Recognizing the 'low risk' appetite of TSSA, an amount of \$20,369 (\$20,000 plus earned interest) has continued as a term deposit so that funds are available if needed in the short term. Current investment rate is 2.0% p.a.

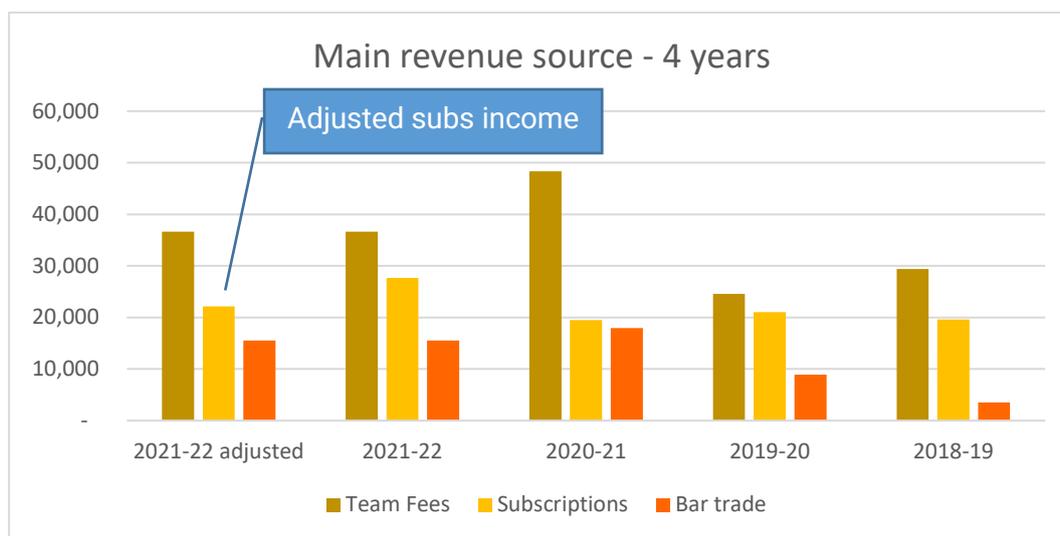
##### *g) Current Liabilities – Deferred Income*

TSSA has resolved that donated funds would be recognized as income over three subsequent years. The second year's donation of \$7,680 transferred to revenue in the 2020-21 year leaving the remaining balance of \$8,122 for recognition next year.

### Trading performance in review

For the benefit of members, a four review of our trading performance and net assets appears below.

**Table 1 – Main revenue sources**



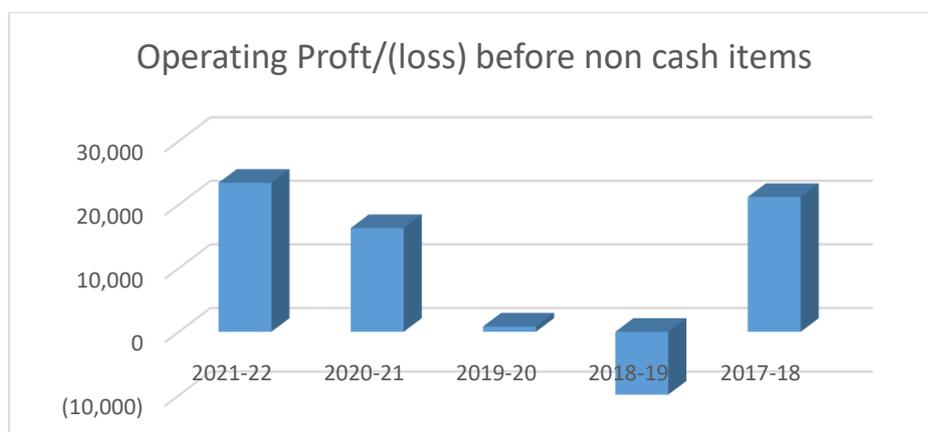
**Notes:**

1. The 2020-21 year includes team fees from prior years. The adjusted 2021-22 year reflects the potential revenue loss had we not increased full member fees from \$80 to \$100; potentially more than \$5,000.
2. Excluding the variances as per note 1, Team fee income is flat.
3. Bar trade income is also flat

Therefore, in the coming year/s efforts we need to improve these income sources or reduce costs.

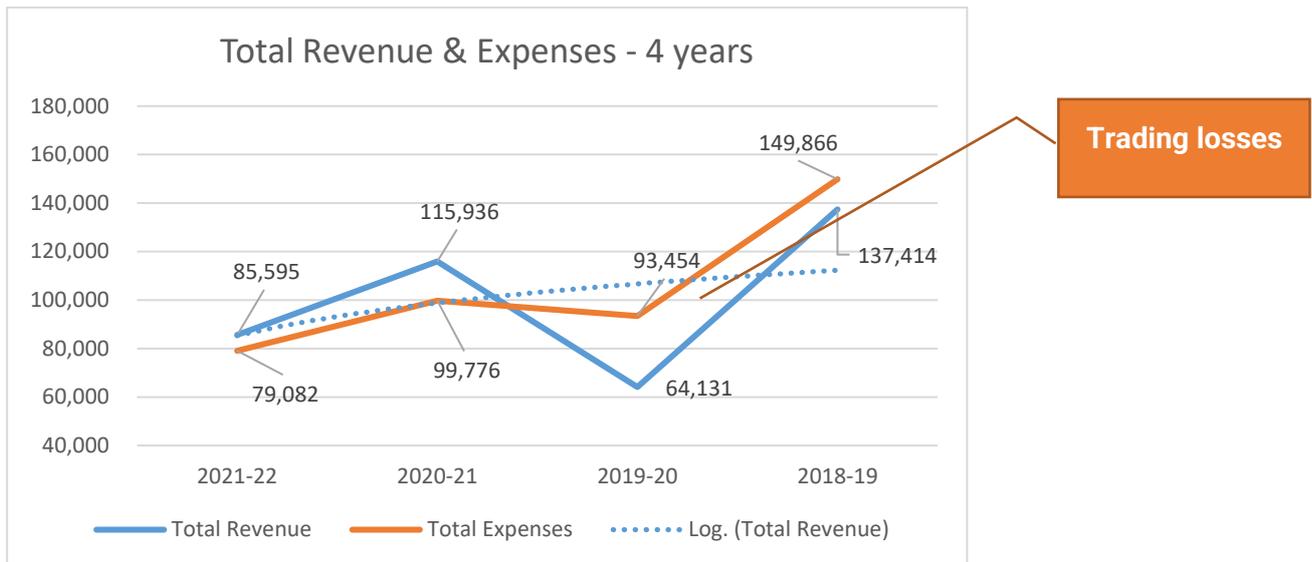
**Table 2 - Profitability before non-cash items**

The following table shows our cash trading position before deducting non-cash expenses such as depreciation. Table 2 shows a 'cash' loss in two of the last five years with improvements in the last two years



However, if we take actual trading performance, different picture emerges as Table 3 below illustrates.

**Table 3 – Profitability**

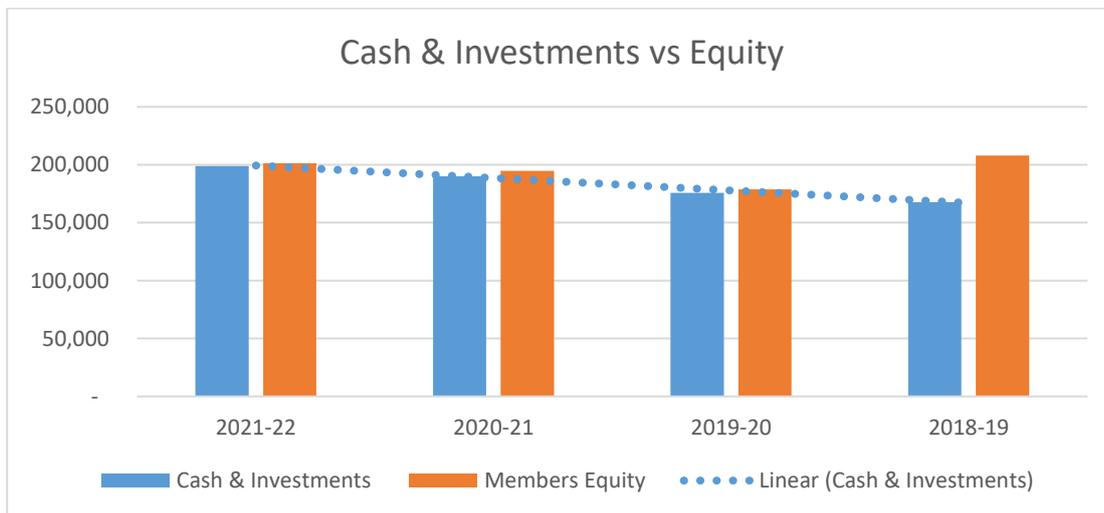


For the last two years the Club has been profitable, but it has been assisted by the generous donations as per note (g) above. The blue dotted line shows a downward trend down in profitability.

Fortunately, at this stage our cash funds held are stable as Table 4 on the next page demonstrates.

We expect our \$120,000 indexed funds to improve over the next two years when stability in share markets is likely to return.

**Table 4 – Total investments vs Equity**



The 2018-19 year held \$69,000 as grants in advance until applied later for court surface upgrade.

The chart shows that despite variations in trading performance the Club is financially stable as the linear trend line demonstrates.

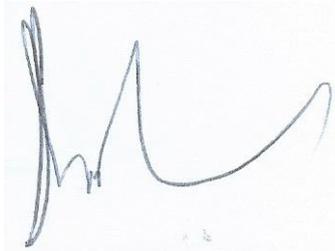
## Statement by the Management Committee

The Management Committee has determined that the entity is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies in Note 1 of the financial statements.

In the opinion of the Tennis Seniors Association of SA Inc. Management Committee:

1. The financial statements comprising the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, and accompanying Notes to the Accounts, present fairly the Club's financial position as at 30 June 2022. Its performance for the year ended on that date are in accordance with accounting policies described in Note 1 in the financial statements
2. The Management Committee has reasonable grounds to believe that Tennis Seniors Association of SA Inc. will be able to pay its debts as and when they fall due.

This statement made in accordance with a resolution of the Management Committee and is signed for and on behalf of the Committee by:

A handwritten signature in blue ink, appearing to be 'Ian Delbridge', written on a light blue background.

Ian Delbridge, President

A handwritten signature in black ink, appearing to be 'Roger Sanderson', written on a light blue background.

Roger Sanderson, Treasurer

## INDEPENDENT AUDIT REPORT

To the Committee of Members of The Tennis Seniors Association of South Australia Inc.

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### Scope

We have audited the Profit & Loss and Balance Sheet (financial report) of The Tennis Seniors Association of South Australia Inc. for the financial year ended 30th June 2022. The Committee of Members of The Tennis Seniors Association of South Australia Inc. is responsible for the special purpose financial reports. We have conducted an independent audit of the financial reports in order to express an opinion on it to the members of The Association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial reports are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the accounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirement.

The audit opinion expressed in this report has been formed on the above basis.

### Audit Opinion

In our opinion, the Financial Reports of The Tennis Seniors Association of South Australia Inc. are in accordance with :

A) The Associations Incorporation Act 1985, including:

- i) Giving a true and fair view of the company's financial position as at 30th June 2022 and of its performance for the year ended on that date; and
- ii) Complying with Accounting Standards and the Act's Regulations; and

B) other mandatory professional reporting requirements.

PDK FINANCIAL



PHIL LOUNDER

Dated this

9<sup>th</sup>

day of

August 2022

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# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 June 2022

## Note 1- Summary of significant accounting policies

### ***Basis of preparation***

This special purpose financial report has been prepared to satisfy the financial reporting requirements of the Management Committee of Tennis Seniors Association of SA Inc. and the reporting requirements of the *South Australian Associations Incorporations Act, 1985*. The Management Committee has determined that Tennis Seniors Association of SA Inc. is not a reporting entity.

The financial statements have been prepared on an accrual basis and are based on historic costs and does not consider changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies are consistent with the previous reporting period unless otherwise stated have been adopted in the preparation of this financial report:

### ***(a) Inventories***

Inventories comprise Shirts, Vests, Bar stock on hand, new Tennis ball stock and Trophies are valued at the lower of cost and net realizable value being determined on a first in first out basis.

### ***(b) Property, plant, equipment, and depreciation***

Non-current assets are written off over the useful life in accordance with accepted accounting practice and Australian Accounting Standard AASB 116.

### ***(c) Income Tax Exemption***

TSSA is exempt from income tax under Division 50.45 section 9.1(c) of the *Income Assessment Tax act, 1997*

### ***(d) Cash***

Cash in the Statement of Cash Flows includes cash on hand and at bank.

### ***(e) Trade and other receivables***

Amounts recorded at cost including GST, if applicable less an amount for doubtful debts. For the year ended 30 June 2022 no provision required for doubtful debts.

### ***(f) Revenue and Subscriptions in advance***

Subscriptions from members received during the year relate to a calendar year ended 30 September. No prepayment has been recognised on the basis that the total annual membership fees are reasonably consistent and adjustment for prepayments each year and writing back the prepayment in the following year is deemed immaterial.

Revenue from sales of goods and services is recognised upon delivery of the goods or services to the member or customer.

Interest revenue is recognised on a cash basis.

### ***(g) Goods and Services Tax***

Revenue, expenses, and assets recognised net of the GST amount, except where the GST amount is not recoverable from the Australian Taxation Office. If not recoverable, the GST component is recognised as part of the asset cost or as part of the expense.

***(k) Sponsorship Income***

Sponsorship and grant revenue recognised at the fair value where there is reasonable assurance that the amount will be received, and the Club will comply with any attached conditions. In kind sponsorship which is capable of a realistic value is recognised as revenue along with the corresponding in-kind expense.

***(l) Comparative figures***

Where required by Accounting Standards, comparative amounts have been adjusted to conform with changes in presentation for the financial year.

***(m) Property asset revaluations***

The Club has no ownership relating to property as it occupies Park 20 premises as a sub-lessee (since expired).

***(n) Leased Non-Current Assets***

SPHTC is the lessee holding the financial lease of the Facility. The lease is classified as a finance lease as it transfers substantially all the risks and rewards incidental to ownership (Accounting Standards Review Board standard - AASB 117).

The capitalized lease cost of resurfacing Courts 1 and 2 has now been fully expensed.

***(o) Impairment of Assets***

In accordance with AASB standard 136 – Impairment of Assets, the long-term investment impairment was assessed at balance date. It has been determined the carrying amount of \$120,000 plus credited capital growth (the recoverable amount) as at 30 June 2022 has been impaired. The market value as at 30<sup>th</sup> June 2022 was \$120,340 compared with \$131,081 at 30 June 2021; an impaired amount of \$10,740.

Accordingly, \$10,740 recognised as an impairment in the Financial Statements. See note 8.

## Financial Statements

### THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC. STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

	Note	2021-22	2020-21
		\$	\$
Operating Revenue	2	85,596	115,937
Operating Expenditure	3	79,082	99,776
<b>Operating Surplus/(Loss)</b>		<b>6,514</b>	<b>16,161</b>
Accumulated Funds at the beginning of the year		194,903	178,743
<b>Accumulated Funds at the end of the year before prior year adjustments</b>		<b>201,417</b>	<b>194,904</b>

### THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC. STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 JUNE 2022

	Note	2021-22	2020-21
		\$	\$
<b>Current Assets</b>			
Cash	12	58,654	49,811
Accrued Income		365	5,406
Prepaid Insurance		-	-
Receivables	13	1,452	2,573
Inventories	14	860	360
Investments	15	20,369	20,297
<b>Total Current Assets</b>		<b>81,700</b>	<b>78,447</b>
<b>Non Current Assets</b>			
Plant and Equipment	16	8,136	12,478
Investments	18	120,340	131,081
<b>Total Non Current Assets</b>		<b>128,476</b>	<b>143,559</b>
<b>Total Assets</b>		<b>210,176</b>	<b>222,006</b>
<b>Current Liabilities</b>			
Creditors	19	8,760	27,103
<b>Total Liabilities</b>		<b>8,760</b>	<b>27,103</b>
<b>Net Assets</b>		<b>201,416</b>	<b>194,903</b>
<b>Equity</b>			
Opening Balance 1st July		194,902	178,788
Surplus/(Deficit) for the year		6,514	16,161
Prior Period Adjustment		-	(47)
<b>Accumulated Funds at 30 June</b>		<b>201,416</b>	<b>194,902</b>
<b>Total Equity</b>		<b>201,416</b>	<b>194,902</b>

This statement should be read in conjunction with the notes to the financial statements

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2021-22</b>	<b>2020-21</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Players	85,702	79,737
Receipts from Other Sources	32,529	60,048
Payments to suppliers	(100,740)	(68,325)
Petty Cash Increase/(Decrease)	-	(100)
Interest Received	72	297
GST Remittances (to) / from ATO	(6,810)	(3,207)
	<b>10,753</b>	<b>68,450</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments - Suppliers & Other	-	(7,241)
Payment – Investment in SPHTC	-	(43,500)
Term Deposit Matured	-	-
Payments for Assets	(1,838)	(3,416)
	<b>8,915</b>	<b>14,293</b>
Net Increase/(Decrease) in cash held	<b>8,915</b>	<b>14,293</b>
Opening Cash	<b>190,108</b>	<b>175,815</b>
	<b>199,023</b>	<b>190,108</b>
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>		

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.**  
**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**1. Reconciliation of Cash**

For the purposes of the Statement of Cash Flows, Cash includes cash on hand and in Investments in Banks and money market instruments.

Cash at the end of the Financial Year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

		2021-22	2020-21
		\$	\$
	<b>Note</b>		
Cash	12	58,654	49,811
Investments - Current	15	20,369	20,297
Investments - Non Current	18	120,000	120,000
<b>Cash at the end of the Financial Year</b>		<b><u>199,023</u></b>	<b><u>190,108</u></b>

**2. Reconciliation of Net Cash Provided by Club Activities to Operating Profit**

<b>Operating Profit/(Loss) per Operating Statement</b>	6,514	16,161
Add: Non Cash/ non cash received items		
Depreciation expense	6,179	6,811
Investment impairment/ (Unrealised Gain)	10,741	(15,738)
Amortization of leasehold improvements	-	9,086
Operating profit before depreciation and impairments	<b>23,434</b>	<b>16,320</b>
Changes in Assets and Liabilities		
Prepayments & Accruals - Decrease/Increase)	5,042	(3,215)
Asset Purchase	(1,838)	(3,105)
Capital Improvements adjustment	-	(45)
Receivables - Decrease/(Increase)	1,120	1,102
Inventories - Decrease/(Increase)	(500)	120
Creditors - Increase/ (Decrease)	(18,343)	3,116
<b>Net Cash provided by Club Activities</b>	<b><u>8,915</u></b>	<b><u>14,293</u></b>

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2021-22 \$	2020-21 \$
<b>2. OPERATING REVENUE</b>			
Subscriptions		27,673	19,499
Membership Non renewals		(6,980)	(1,230)
Association Membership		2,845	5,809
Team Fees	4	36,606	48,355
SA Championships Surplus /(Deficit)	5	828	1,047
Australian Championship Surplus/(Deficit)	5.1	332	-
Fund Raising Surplus	6	1,711	216
Grants Received		-	-
Inventory Sales	7	16,380	18,148
Interest Revenue		72	183
Other Revenue	8	6,130	23,911
<b>Total Revenue</b>		<b>85,596</b>	<b>115,937</b>
<b>3. OPERATING EXPENDITURE</b>			
Affiliation and Registration Fees		3,985	4,143
SPHTC Consortium Expense	9	38,377	55,916
Deprecation		6,179	6,811
Stationary, Printing and Postage		1,143	1,395
Honoraria		5,550	405
Audit		2,350	2,250
Inventory Purchases	10	11,601	14,150
Other Expenditure	11	9,896	14,706
<b>Total Expenses</b>		<b>79,082</b>	<b>99,776</b>
<b>Net Operating Profit/Loss</b>		<b>6,514</b>	<b>16,161</b>
<b>4. TEAM FEES</b>			
Wednesday Comps		873	4,191
Monday mixed doubles		8,270	7,555
Tuesday Ladies		2,927	8,338
Wednesday Men & Women		7,009	5,623
Thursday AM & PM		11,578	15,092
Social Tuesay		6,115	7,747
Food for Social Tuesday Tennis		(166)	(190)
		<b>36,606</b>	<b>48,355</b>

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

		2021-22	2020-21
		\$	\$
<b>5. SA CHAMPIONSHIP &amp; CARNIVAL SURPLUS</b>			
Revenue	Sponsorships	-	-
	Entry Fees	2,900	2,221
	Sale used tennis balls	-	-
	Catering & BBQ	-	2,355
	Ball Sales – Used	-	-
	Raffle Proceeds	-	-
		<b>2,900</b>	<b>4,576</b>
Expenditure	Ball cost (included in new ball cost)	-	-
	Postage, Printing and Advertising	-	-
	Trophies and Prize Money	730	213
	Sub Contract Labour	-	1,272
	Catering	346	2,027
	Levy - Tennis Seniors Aust	246	-
	Referee & Other Expenses	750	17
	<b>Total Expenses</b>	<b>2,072</b>	<b>3,529</b>
	<b>Net surplus/(Deficit)</b>	<b>828</b>	<b>1,047</b>
<b>5.1 Australian Championship</b>			
Revenue	Entry Fees	332	-
	Clothing Sales		
	Carnival State Dinner		
	Sponsorship & Discounts		
	Carnival Bar & Catering Income		
	Carnival Other Income		
	<b>Total Income</b>	<b>332</b>	<b>-</b>
Expenditure	Tournament Director & Referee		-
	Carnival Other Expenses		-
	Carnival court hire		-
	Carnival Prize Money		-
	Carnival Management		-
	Carnival Player packs & Balls		-
	Carnival promotional products		-
	Repairs, Repl to Plant & Equip		-
	<b>Total Expenses</b>	<b>-</b>	<b>-</b>
	<b>Net surplus/(Deficit)</b>	<b>332</b>	<b>-</b>

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

	2021-22	2020-21
	\$	\$
<b>6. FUND RAISING SURPLUS (Net Result)</b>		
Xmas Function, Raffles & Other Fund Raising	<u>1,711</u>	<u>216</u>
<b>7. INVENTORY SALES</b>		
Shirts, Vests, Warm-Up Jackets	64	159
Balls	800	45
Canteen	15,516	17,943
	<u>16,380</u>	<u>18,147</u>
<b>8. OTHER REVENUE</b>		
Sundry Revenue & Donations	8,062	5,008
Recycling bottles & cans	-	133
Sponsorships	5,909	-
Court & Clubroom Hire	2,899	2,902
Unrealised gain / (Impairment) on Investments	(10,740)	15,738
Commission - Olive Oil Sales	-	130
	<u>6,130</u>	<u>23,911</u>
<b>9. SPHTC CONSORTIUM EXPENSES</b>		
Maintenance	553	1,308
Light and Power	3,168	(3,979)
ACC Rental Clubhouse - Shared cost in joint account #1	-	-
Court replacement Fund Crt (7-18)	17,227	12,000
Joint Venture Call On-going Cost Cts (7-18)	17,429	17,500
Amortization Expense - Courts 1&2	-	9,087
Tennis Seniors SA & AHC - C/Room Mntce Cost	-	10,000
TSSA&AHC - Courts 1-6 Asset Replacement	-	10,000
	<u>38,377</u>	<u>55,916</u>
<b>10. INVENTORY PURCHASES</b>		
Shirts, Vests, Windcheaters	-	-
Balls	5,228	7,721
Canteen	6,210	6,429
Trophies and General Goods	163	-
	<u>11,601</u>	<u>14,150</u>

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

	2021-22	2020-21
	\$	\$
<b>11. OTHER EXPENDITURE</b>		
Bank Fees and Merchant Fees	374	337
Telephone and Fax	35	118
Insurance	-	1,394
Clubs SA & Other Affiliation expenses	140	747
AGM TVA Expenses	-	-
Overseas Teams Assistance	-	-
Accounting Fees	4,768	4,477
Software Additions and Upgrades	14	240
Net Repairs, Repl,Plant Equip	-	895
Other General Expenses	-	-
<b>Clubroom Greenhill</b>		
- Telephone	-	-
- Gas Heating	-	-
- SA Water rates	-	1,948
- Light & Power	1,528	2,217
- Cleaning	2,695	2,206
- Repairs, Maintenance, Clubhouse Equipment	-	-
- Liquor Licence	129	127
- Trophy Cabinet & Honour Board	148	-
Impairment of Trade Debtors	-	-
Sundry Expenses	65	-
	<b>9,896</b>	<b>14,706</b>
<b>12. CASH</b>		
Petty Cash	-	-
Bank SA - Working Account	29,526	28,431
Cheque A/c West Beach Community	29,128	21,380
	<b>58,654</b>	<b>49,811</b>
<b>13. RECEIVABLES</b>		
Loan Tennis		
Hockey Joint		
A/C	-	1,684
Loan -	1,452	789
Trade Debtors	-	100
less Provision for Impairment	0	-
	<b>1,452</b>	<b>2,573</b>
<b>14. INVENTORIES</b>		
Canteen		-
Tennis Balls	860	360
Shirts & Jackets		-
Trophies and Souvenirs		-
	<b>860</b>	<b>360</b>
<b>15. CURRENT INVESTMENTS</b>		
West Beach Community - Term Deposit 1	20,369	20,297
	<b>20,369</b>	<b>20,297</b>

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

	2021-22	2020-21
	\$	\$
<b>16. PLANT AND EQUIPMENT</b>		
General Plant & Equipment	16,432	16,432
Less Accumulated Depreciation	16,432	13,659
	<u>-</u>	<u>2,773</u>
Minor Plant & Equipment	11,585	11,313
Less Accumulated Depreciation	9,998	9,098
	<u>1,587</u>	<u>2,216</u>
Office Equipment	6,834	6,834
Less Accumulated Depreciation	5,735	5,002
	<u>1,099</u>	<u>1,832</u>
Furniture & Fittings	9,131	9,820
Less Accumulated Depreciation	7,585	9,265
	<u>1,546</u>	<u>554</u>
Gates, Sails and Fencing	31,480	31,480
Less Accumulated Depreciation	27,575	26,377
	<u>3,905</u>	<u>5,103</u>
<b>Total Plant &amp; Equipment</b>	<u><b>8,136</b></u>	<u><b>12,478</b></u>
<b>17. CAPITAL IMPROVEMENTS</b>		
Leasehold Improvements 6 Tennis Courts in South Parklands		
Prior to 2017 year	392,687	392,687
Less Accumulated Amortization	392,687	392,687
	<u>-</u>	<u>-</u>
Improvements Courts 1-2, 2019 year	90,866	90,866
Less Accumulated Amortization	90,866	90,866
	<u>-</u>	<u>-</u>
<b>18. NON CURRENT INVESTMENTS</b>		
Investment in SPHTC - Courts 7-18	359,382	359,382
Less Accumulated Amortization	(359,382)	(359,382)
Bendigo Bank Balanced Index Fund	50,000	50,000
Bendigo Conservative Index Fund	70,000	70,000
	<u>120,000</u>	<u>120,000</u>
(Impairment) / Unrealised Gain on Long Term Assets	340	11,081
	<u><b>120,340</b></u>	<u><b>131,081</b></u>
<b>19. CREDITORS</b>		
GST Collected/(Paid)	(2,995)	2,025
Loan AHC	-	1,289
Accrued Expenses	3,633	7,987
Deferred Income	8,122	15,802
Grants In Advance	-	-
	<u><b>8,760</b></u>	<u><b>27,103</b></u>