



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



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 30th June 2020

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Organizational Structure

The Tennis Seniors Association of SA Inc (the 'Association') is an incorporated body under the Associations Incorporations Act 1985.

Its 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 the Association 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 the Association 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

The Tennis Seniors Association of SA Inc. is managed by a member appointed Management Committee in accordance with the Club's constitution. Its activities are managed by the Association's Management Committee.

The Committee is made up of Elected members and Appointed members.

Committee members have assigned responsibilities covering:

❖ Secretary	❖ Treasury & Risk management	❖ Publicity
❖ Membership	❖ Sponsorship/Fundraising	❖ Quality Assurance
❖ Legal	❖ TSSA Facebook & Website	❖ TSSA Apparel

The Committee appoints other persons to serve on Sub Committees of the Management Committee.

Park 20 Facility

Ownership

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

1. Pulteney Grammar School

2. Adelaide Hockey Inc
3. Tennis Seniors Association of SA Inc

The lease for 5 years expires on 31 December 2020 and there is an expectation that a new lease for a further 5 years will be signed before 31 December 2020.

The Consortium has overall responsibility for the Facility maintenance and improvements.

Consortium partners annually contribute to the cost of court replacement and maintenance costs for the Clubhouse and Courts 7-18.

Associated Entities

Tennis Seniors SA & Adelaide Hockey

4. A joint account managing the maintenance and Clubhouse minor asset replacement along with funding the long-term replacement of the court surface for Courts 3-6. Courts 1 and 2 maintenance and replacement cost is the responsibility of Tennis Seniors Association of SA Inc

Management Committee Report

The Management Committee presents the annual report of the Association for the financial year ended 30 June 2020.

The following Management Committee members held office during the financial year:

Elected Members

Mr. John Schluter	Chairperson
Mr. Rob Crawford	
Mr. Max Foran	
Mr. Frank Spiel	
Mr. Roger Sanderson	Treasurer
Ms. Janet Wang	Secretary

Appointed Members

Ms. Karen Aherns
Ms. Donna Freeman
Ms. Leone Millard
Mr. Antony Murphy

Results

Operating Profit/ (Loss) for the year was (\$29,324); last year (\$12,452)

Review of Operations

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

Subsequent events

There were no material events since the end of the financial year.

President's Report

I began last year's report by saying that it had been a challenging year. Little did I know what was in store for us all for 2019-20! Despite the significant interruptions to our playing and social programs as a consequence of the tight restrictions forced on us, the committee has worked throughout to ensure that we provided as much opportunity to continue playing tennis as we could under the circumstances.

Weekly Comps and Social days:

All summer comps were unfortunately suspended just short of the scheduled final nights and the teams in top position were recognised as the winners. During the enforced shutdown the Tuesday and Thursday morning social program were able to continue using only the 2 public courts and all players responsibly observed the 10 maxima on any day.

From early June we were able to begin our winter comps and team numbers are consistent with previous years.

Tuesday and Thursday morning social days see around 5 or 6 courts used consistently though we could cater for more.

Facilities:

Courts 1-6 have now settled well and are playing beautifully.

The main pitch area has also settled more and over the past 4-5 weeks. I have noted, having played on a number of them, that the bounce is improved (although the drop shot is still very effective).

With Roger Sanderson managing the maintenance and development issues across the complex for the Consortium and supervising our grounds worker, the whole facility has been kept in peak condition.

Website, new policies, procedures and Risk management

Frank Spiel has done an excellent job in developing our new website and developing/refining various policies and procedures relating to club operations. Thanks to Leonie Millard, Max Foran and Roger Sanderson for their quality assurance overview of those documents and to the Committee for their input.

Our thanks to Tony Murphy for his overview of the Club's risk management plan.

Australian Champs:

7 teams – 4 men's and 3 ladies' – travelled to Busselton in January to contest the Australian Teams' Champs with 3 teams winning their division. Well done to those players who again represented our state strongly.

At this stage we have not received any confirmation that this event will be held in 2021 but ACT have notified that they will be unlikely to be able to host the 'teams' week. At the time of writing this report, TSQ have indicated they would be willing to stage both weeks. A decision will be made shortly. Members will be advised as soon as we are.

Tennis Seniors Australia (TSA):

At the AGM of TSA, held in Busselton during the Australian Teams' Champs, a new executive was elected, with only 2 of the previous members continuing. This new executive has established more open communication with the state divisions. It is clear they are keen to re-establish contact with Tennis Australia with a view to working collaboratively to further the provision of tennis for seniors across the full range of abilities. We look forward to further developments in this endeavour.

Finally, I would like to acknowledge the significant contributions of our retiring committee members.

Janet Wang has been our reliable secretary for many years. She has been the contact person to whom everyone would turn with any number and range of enquiries. Janet, you have been invaluable to the TSSA over your time and we thank you for your service.

Rob Crawford is also not re-nominating after quite a few years' service. His thoughtful input will also be missed. Rob has also been the wordsmith who compiles and sends out the emails to members. His ability to clearly convey the required information to keep the membership informed is appreciated.

Tony Murphy is also taking a well-earned break. He has managed much of the legal issues around our liquor licence requirements as well as sourcing grant options and compiling applications. His work in this area has benefitted the Association through quite a number of grants being gained.

Donna Freeman has also advised that she is not seeking re-election and her input from a (relatively) younger viewpoint will be missed.

Each of these people will leave a lasting legacy as a result of their significant contributions to the operations of the Association and we thank them for their work.

Finally, I am also stepping aside from the committee as well as from the position of President. I have greatly enjoyed the many tennis opportunities and the friendships that are available through Tennis Seniors and I have been privileged to contribute to its ongoing development. I look forward to enjoying many more years of tennis at the South Park complex.

I urge all members to consider contributing to the future of TSSA by becoming a committee member.

I wish the new committee success in continuing to develop the excellent range of tennis activities offered.

John Schluter

President

Treasurer's Report

FOR THE YEAR ENDED 30 June 2020

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

Changes in system management

Members subscriptions were automated this year with most members receiving their subscriptions via email with an accompanying invoice. Electronic payment options were also included in the email. This methodology removed manual handling of subscription renewals but more importantly, provided a base to track actual revenue from member subscriptions.

The Association absorbed the commission cost relating to electronic payments by members.

Members expressed appreciation for the ease in renewing their subscriptions.

Unfortunately, we still have a duplicated membership record as 'My tennis' database operated by Tennis Australia does not readily interface with our system. We use My tennis for e-communications to members.

We are working collaboratively with Tennis SA towards an integrated solution that may become operational from 2021 year. That would include:

- E-Communications including SA Vet magazine
- Automatic member registration with Tennis Australia
- E-member subscription renews and e-payment options
- Club Website (already transitioned)

Joint management Clubhouse costs

By agreement between Adelaide Hockey Club and the Association, certain clubhouse costs are now funded by equal contributions to the joint bank account operated by the Associated Entity.

These costs include labour to manage the Clubhouse Surrounds and ACC Council rates.

Review of Operations

Operating Profit/ (Loss) for the year was (\$29,324); last year (\$12,452). Table 1 below shows the trading results after adding back non-cash items:

Table 1	2019-20	2018-19
	\$	\$
Operating Profit/(Loss) per Operating Statement	(29,324)	(12,452)
Add: Non Cash/ non cash received items		
Depreciation expense	7,318	7,963
Investment impairment	4,657	0
Debtors impairment	2,890	0
Amortization of leasehold improvements	18,174	63,606
Operating profit before depreciation and impairments	3,715	59,118

Key areas of trading activity

Operating Revenue and specifically Team Fee income for the current year was affected by players not being able to play due to the Corona Virus restrictions. Offsetting this revenue loss was canteen and court hire for the Masters Tournament held at Park 20 in October 2019 (Canteen revenue - \$3,422 and Court Hire - \$3,600).

Operating Expenses

Member subscriptions were also affected by the virus with numerous members not electing to renew their subscriptions. Accordingly, a provision for Doubtful Debts has been raised - \$2,890 at year end.

Insurance costs

The Association has taken advantage of Tennis Australia's inclusive Club 'umbrella' Business Risk insurance policy which will result in a full year saving of some \$4,800 per year. Last year we also moved to be covered for Public Liability insurance under the Tennis Australia insurance policy.

Review of Statement of Financial Position

Non-current Investments

An amount of \$120,000 is now treated as non-current as the likelihood of applying those funds for Court replacement costs has a horizon of 8-10 years.

Current Liabilities - Other

Funds have been received from known sources. The Association has clarified that those funds were deposited in favour of the Association. The funds will be transferred to revenue progressively from the 2020-21 year.

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 2020 and its performance for the year ended on that date and 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 is made in accordance with a resolution of the Management Committee and is signed for and on behalf of the Committee by:

John Schulter, Chairman



Roger Sanderson, Treasurer



Dated this ^{September} ~~August~~ day of August 2020

Auditors Report

INDEPENDENT AUDIT REPORT

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

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 2020.

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 Corporation Law, including:

- i) Giving a true and fair view of the company's financial position as at 30th June 2020 and of its performance for the year ended on that date; and
- ii) Complying with Accounting Standards and the Corporations Regulations; and

B) other mandatory professional reporting requirements.

PDK FINANCIAL



PHIL LOUNDER

Dated this 14th day of September 2020.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 June 2020

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 the Association 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.

Statement of Cash Flows

The Statement of Cash Flows reconciliation in this report presents the Net change provided by Club activities rather than the AASB requirements to report net cash provided by club activities to Operating Profit/ (Loss).

The following significant accounting policies which 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, Windcheaters, Bar stock on hand, new Tennis ball stock and Trophies which 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 generally accepted accounting practice and Australian Accounting Standard AASB 116.

(c) Income Tax Exemption

The Association 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 are recorded at cost including GST, if applicable less an amount for doubtful debts. For the year ended 30 June 2020 an amount of \$2,890 for unpaid member subscriptions has been treated as a doubtful debt.

(f) Revenue and Subscriptions in advance

Subscriptions from members received during the year relate to a calendar year ended 30 September. In past years no prepayment has been recognized 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 recognized upon delivery of the goods or services to the member or customer.

Interest revenue is recognized on an accrual basis.

(g) Goods and Services Tax

Revenue, expenses and assets are recognized 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 recognized as part of the asset cost or as part of the expense.

(k) Sponsorship Income

Sponsorship and grant revenue are recognized 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 recognized 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.

(n) Leased Non-Current Assets

The Consortium 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).

For the current year \$18,174 of the capitalized cost of resurfacing Courts 1 and 2 has been expensed.

(o) Impairment of Assets

During the year, the Association transferred \$120,000 to long term investment income to generate over the next 8-10 years, additional income over and above what be achieved in short term deposits. The current Corona virus has of course affected short and long-term investment returns.

In accordance with AASB standard 136 – Impairment of Assets, the long-term investment impairment has been assessed at balance date. It has been determined that the carrying amount of \$120,000 compared to its recoverable amount has been impaired. Accordingly, the value of the asset has been reduced to its current market value as a 30th June 2020; namely \$115,343. The impairment amount of \$4,657 has been expensed.

The impairment, if any, is reassessed annually.

Financial Statements

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2019-20 \$	2018-19 \$
Operating Revenue	2	68,789	137,414
Operating Expenditure	3	98,113	149,866
Operating Surplus/(Loss)		(29,324)	(12,452)
Accumulated Funds at the beginning of the year		208,111	220,563
Accumulated Funds at the end of the year		178,787	208,110

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2019-20 \$	2018-19 \$
Current Assets			
Cash	13	35,815	134,866
Accruals		407	222
Prepaid Insurance		1,784	2,324
Receivables	14	3,675	2,553
Inventories	15	480	6,065
Investments	16	20,000	33,015
Total Current Assets		62,161	179,045
Non Current Assets			
Plant and Equipment	17	16,184	23,060
Capital Improvements	18	9,086	27,260
Investments	19	115,343	-
Total Non Current Assets		140,613	50,320
Total Assets		202,774	229,365
Current Liabilities			
Creditors	20	23,987	21,254
Total Liabilities		23,987	21,254
Net Assets		178,787	208,111
Equity			
Opening Balance		208,111	220,563
Surplus/(Deficit) for the year		(29,324)	(12,452)
Accumulated Funds at 30 June		178,787	208,111
Total Equity		178,787	208,111

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 2020

	2019-20	2018-19
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Players	46,088	57,997
Receipts from Other Sources	47,552	39,738
Payments to suppliers	(61,379)	(43,216)
Grant Received	0	44,120
Term Deposit Contributions - Joint TSSA/AHC account Crts 1-6	0	125,415
Petty Cash Increase/(Decrease)	(100)	80
Interest Received	1,480	3,052
GST Remittances (to) / from ATO	(3,544)	12,633
	<hr/>	<hr/>
Net Cash provided by Operating Activities	30,097	239,819
CASH FLOWS FROM INVESTING ACTIVITIES		
Other payments	0	(31,762)
Payment on behalf of Capital Developments	0	(296,351)
Bank Transfer from/(to Deposits)	0	(10,000)
Payment – Investment in SPHTC	(21,722)	(36,565)
Term Deposit Matured	0	14,023
Payments for Assets	(441)	(4,035)
Net Increase/ (Decrease) in Cash Held	7,493	(124,871)
Opening Cash	167,881	292,752
	<hr/>	<hr/>
CASH AT THE END OF THE FINANCIAL YEAR	175,374	167,881

**THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
NOTES TO THE STATEMENT OF CASH FLOWS**

1. Reconciliation of Cash

For the purposes of the Statement of Cash Flows, Cash includes cash on hand and in Banks and Investments in 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 Balance Sheet as follows:

		2019-20	2018-19
		\$	\$
	Note		
Cash	13	35,815	134,866
Investments - Current	16	20,000	33,015
Investments - Non Current	19	120,000	
Cash at the end of the Financial Year		<u>175,815</u>	<u>167,881</u>

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

Operating Profit/(Loss) per Operating Statement	(29,324)	(12,452)
Add: Non Cash/ non cash received items		
Depreciation Expense	7,318	7,963
Investment Impairment	4,657	0
Debtors Impairment	2,890	0
Amortization of leasehold improvements	18,174	63,606
Operating profit before depreciation and iompairments	3,715	59,118
Changes in Assets and Liabilities		
Prepayments & Accruals	354	1,272
Asset Purchase	(441)	(4,035)
Capital Improvements	0	(90,866)
Receivables - Decrease/(Increase)	(4,012)	(2,453)
Inventories - Decrease/(Increase)	5,585	(2,031)
Creditors - Increase/ (Decrease)	2,733	(85,876)
Net Cash provided by Club Activities	<u>7,934</u>	<u>(124,871)</u>

THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2019-20 \$	2018-19 \$
2. OPERATING REVENUE			
Subscriptions		21,059	15,768
Association Membership		1,587	3,825
Team Fees	4	24,563	29,398
SA Championships Surplus /(Deficit)	5	1,264	553
Australian Championship Surplus/(Deficit)	5.1	(13)	5,643
Fund Raising Surplus	6	535	496
Grants Received		0	69,000
Inventory Sales	7	9,907	4,322
Interest Revenue		1,373	3,052
Other Revenue	8	8,515	5,357
Total Revenue		68,789	137,414
3. OPERATING EXPENDITURE			
Affiliation and Registration Fees		1,701	3,139
SPHTC Consortium Expense	9	52,317	108,732
Court Hire	10	0	0
Deprecation		7,318	7,963
Stationary, Printing and Postage		1,701	2,108
Honoraria		2,650	6,900
Audit		2,250	2,000
Inventory Purchases	11	8,603	2,897
Other Expenditure	12	21,573	16,127
Total Expenses		98,113	149,866
Net Operating Profit/Loss		(29,324)	(12,452)
4. TEAM FEES			
Winter	Monday Mixed	0	6,950
	Wednesday Comps	0	437
Summer	Monday mixed doubles	10,173	5,264
	Tuesday Ladies	0	3,145
	Wednesday Men & Women A	2,400	2,923
	Thursday AM & PM	2,201	5,114
	Social and Other Hire	9,895	5,619
	Food for Social Tuesday Tennis	(106)	(54)
		24,563	29,398

THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2020

		2019-20	2018-19
		\$	\$
5. SA CHAMPIONSHIP SURPLUS			
Revenue	Sponsorships	1,819	3,181
	Entry Fees	2,236	502
	Tennis Levy	0	0
	Catering & BBQ	1,899	2,281
		<u>5,954</u>	<u>5,964</u>
Expenditure	Costs of Balls	208	
	Postage, Printing and Advertising	0	86
	Trophies and Prize Money	2,545	2,273
	Catering	1,378	1,310
	Levy - Tennis Seniors Aust	527	116
	Referee & Other Expenses	32	1,626
	Total Expenses	<u>4,690</u>	<u>5,411</u>
	Net surplus/(Deficit)	<u>1,264</u>	<u>553</u>
5.1 Australian Championship			
Revenue	Entry Fees	2,437	7,570
	Clothing Sales	0	0
	Carnival State Dinner	(2,450)	(1,927)
	Sponsorship & Discounts	0	0
	Total Income	<u>(13)</u>	<u>5,643</u>
Expenditure	Total Expenses	<u>0</u>	<u>0</u>
	Net surplus/(Deficit)	<u>(13)</u>	<u>5,643</u>

THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2020

	2019-20	2018-19
	\$	\$
6. FUND RAISING SURPLUS (Net Result)		
Xmas Function, Raffles & Other Fund Raising	<u>535</u>	<u>496</u>
7. INVENTORY SALES		
Shirts, Vests, Warm-Up Jackets	291	477
Balls	727	300
Canteen	8,889	3,545
	<u>9,907</u>	<u>4,322</u>
8. OTHER REVENUE		
Sundry Revenue	1,524	66
Sponsorships	2,400	4,400
Court Hire	4,458	791
Commission - Olive Oil Sales	133	100
	<u>8,515</u>	<u>5,357</u>
9. SPHTC CONSORTIUM EXPENSES		
Maintenance	1,861	92
Light and Power	7,782	6,534
ACC Rental Clubhouse - Shared cost in joint account #1	0	0
Court replacement Fund Crt (7-18)	5,000	0
Joint Venture Call On-going Cost	6,000	16,500
Amortization Expense - Courts 1&2	18,174	63,606
Repairs	0	0
Tennis SA & AHC - C/Room Costs #1	13,500	5,500
TSSA&AHC - Courts 1-6 Asset Replacement	0	16,500
	<u>52,317</u>	<u>108,732</u>
10. COURT HIRE		
Internal recovery and charging between Tennis and Tennis Administration no longer applied	<u>0</u>	<u>0</u>
11. INVENTORY PURCHASES		
Shirts, Vests, Windcheaters	2,291	0
Balls	4,148	1,293
Canteen	2,164	1,604
Trophies and General Goods	0	0
	<u>8,603</u>	<u>2,897</u>

THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2019-20	2018-19
	\$	\$
12. OTHER EXPENDITURE		
Bank Fees and Charges	456	62
Telephone and Fax	0	0
Insurance	3,111	6,681
Clubs SA & Other expenses	0	482
AGM TVA Expenses	676	1,605
Overseas Teams Assistance	800	0
Accounting Fees	3,970	2,747
Software Additions and Upgrades	166	0
Other General Expenses	0	0
Clubroom Greenhill		
- Telephone	1,738	1,736
- Gas Heating	41	37
- Light & Power	898	696
- Cleaning	1,819	1,667
- Repairs, Maintenance, Clubhouse Equipment	0	0
- Liquor Licence	0	0
- Trophy Cabinet & Honour Board	0	396
Membership - AHC	0	0
Impairment of Trade Debtors	2,890	0
Asset impairment expense	4,657	0
Sundry Expenses	351	18
	21,573	16,127
	<hr/> <hr/>	<hr/> <hr/>
13. CASH		
Petty Cash	100	200
Bank SA - Working Account	7,392	28,773
Cheque A/c West Beach Community	28,323	105,893
	35,815	134,866
	<hr/> <hr/>	<hr/> <hr/>
14. RECEIVABLES		
Loan Tennis Hockey Joint A/C	2,775	0
Loan - Consortium	0	2,553
Trade Debtors	3,790	0
less Provision for Impairment	(2,890)	0
	3,675	2,553
	<hr/> <hr/>	<hr/> <hr/>
15. INVENTORIES		
Canteen	0	663
Tennis Balls	480	2,506
Shirts & Jackets	0	605
Trophies and Souvenirs	0	2,291
	480	6,065
	<hr/> <hr/>	<hr/> <hr/>
16. CURRENT INVESTMENTS		
West Beach Community - Term Deposit 1	20,000	33,015
West Beach Community - Term Deposit 2	0	0
	20,000	33,015
	<hr/> <hr/>	<hr/> <hr/>

THE TENNIS SENIORS ASSOCIATION OF SOUTH AUSTRALIA INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2019-20	2018-19
	\$	\$
17. PLANT AND EQUIPMENT		
General Plant & Equipment	16,432	16,432
Less Accumulated Depreciation	10,437	7,215
	5,995	9,217
Minor Plant & Equipment	11,540	11,099
Less Accumulated Depreciation	11,247	10,647
	293	452
Office Equipment	6,834	6,834
Less Accumulated Depreciation	4,086	2,944
	2,748	3,890
Furniture & Fittings	8,983	8,983
Less Accumulated Depreciation	8,983	8,791
	-	192
Gates, Sails and Fencing	31,480	31,480
Less Accumulated Depreciation	24,331	22,169
	7,148	9,311
Total Plant & Equipment	16,184	23,060
18. CAPITAL IMPROVEMENTS		
Leasehold Improvements 6 Tennis Courts in South Parklands		
Prior to 2017 year	392,687	392,687
Less Accumulated Amortization	392,687	392,687
	0	0
Improvements Courts 1-2, 2019 year	90,866	90,866
Less Accumulated Amortization	81,780	63,606
	9,086	27,260
19. NON CURRENT INVESTMENTS		
Investment in SPHTC - Courts 7-18	359,382	359,382
Less Accumulated Amortization	(359,382)	(359,382)
Bendigo Bank	50,000	0
Bendigo	70,000	0
Less Impairment of Long Term Assets	(4,657)	0
	115,343	0
20. CURRENT LIABILITIES		
CREDITORS		
GST Collected/(Paid)	194	67
Loan Tennis Hockey Joint account	0	3,204
Accrued Expenses	9,271	12,983
Other	14,522	5,000
	23,987	21,254