

# Australian Tennis Professional Coaches Association Ltd.



## Financial Statements 30<sup>th</sup> June 2017

John V. Holterman J.P  
Registered Auditor  
Suite 8, 557 Pittwater Road  
Brookvale NSW 2100

**AUSTRALIAN TENNIS PROFESSIONAL COACHES ASSOCIATION LTD - ABN 12 000 531 082**

**ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Members will be held at ATPCA Head Office, Suite 108/18-22 Dale St, Brookvale, NSW 2100, on Friday 27<sup>th</sup> October, 2017 at 3pm.

Business:

- ✓ To receive and adopt the Balance Sheet as at 30<sup>th</sup> June 2017 and the accompanying Profit and Loss Statement and Notes thereto together with the Statement of Directors
- ✓ To receive the Director's Report / To receive the Auditor's Report
- ✓ To appoint a new Auditor
- ✓ To reappoint members to the ATPCA Committee

The following members retire from the Committee in accordance with the Articles of the Association:

Mr Bob Giltinan, Mr Robert Casey, Mr Rhys Treasure, Mr Don Champion, Mr Michael Fox, Mr Julio El-Akl, Mr George Mimis, Mr Wayne Brumm, Mr David Bailey, Ms Barbara Champion, Mr Conrad Singh.

Nominations for appointment to the new Committee have been received in respect to the following:

Committee: Mr Bob Giltinan, Mr Michael Fox, Mr Don Champion, Mr Julio Elakl, Mr George Mimis, Mrs Barbara Champion, Mr Rhys Treasure, Mr David Bailey, Mr Conrad Singh, Mr Colin Mander, Mr Henry So.

General Items (For AGM)

1. Review of segment performances and overall course satisfaction.
2. Consideration of international expansion options & other special projects for forthcoming year.
3. Review Membership Benefits, initiatives launching in 2017/18
4. Consider outcomes from mediated meeting with TA ensuring ATPCA member access to ASC programs.
5. Consideration of a nominal gratuity payment to Don Champion should he retire from the Board (after 50 years) and if a gratuity is approved, such gratuity amount.

***Director's Report***

The 2017 financial year proved again to be another positive trading outcome for the association, with ATPCA realising a net operating profit of \$15,247. A pleasing result, demonstrating a healthy management of ATPCA financial operations.

Company revenue slid slightly this year, due in the main to a slowing of ATPCA's International operations and course delivery frequency, expected to affect only the short term. Pleasingly, this was offset by strong domestic course and Membership performance, with ATPCA Membership continuing to grow and remain strong, due to increased trainee course numbers and frequency. The ATPCA has continued a trend of accrediting more professional coaches year upon year, a healthy indicator of tennis coaching in Australia. This achievement is fantastic when on-going competitive challenges and poor playing results achieved by Australian players at this years Grand Slams are considered.

Significant efforts were made this year to ensure greater course consistency across all training states. Investments were made to convert some course learning content online, which has proved successful and paves the way for this to develop further and be consistent with the future of education. With ATPCA now having solidified strong networks with key stakeholders around Australia, and developed more structured internal operating system, we expect the 2017-2018 financial year to be the organisation's strongest.

In 2017/2018 we intend to expand our course offerings to further International locations, such as, India & the Philippines. We have many exciting new partnerships finalised, soon to be announced, which we foresee will bring significant value to our Membership program.

The future of ATPCA looks very bright, and I look forward to sharing further positive announcements with members in the near future. As always, we wish all our Coach members the very best with their coaching endeavours in the year to come. We sincerely appreciate your continued support and vested interest in the ATPCA.

Rhys Treasure

ATPCA Managing Director .....

Dated 12<sup>th</sup> September, 2017

Profit and Loss Account  
For the Year ended 30<sup>th</sup> June, 2017

	2017 \$	2016 \$
<b>INCOME</b>		
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Membership Fees	172105	179694
Training Fees	152867	140863
Royalty Income	11815	25024
Interest Received	603	945
	-----	-----
TOTAL	337390	346526
	=====	=====
<b>OPERATING EXPENSES</b>		
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Accountancy and Audit	1682	1750
Administration Services	14200	29735
Advertising/Business Development	5006	9562
Bank Charges	1948	2577
Bookkeeping	27733	25000
Casual Wages	2400	0
Committee Expenses	1520	1983
Computer Upgrading & Maintenance	9565	10254
Depreciation	4441	7564
Desktop Publishing	0	1248
Electricity	1446	697
Internet Charges	2244	1943
Insurance	15786	15469
Legal and Trademark	486	3595
Management Fees	94661	76525
Motor Vehicle Expenses	0	2222
Office Rental	13896	17775
Office Supplies/Printing	5901	7693
Postage & Courier	5431	6454
Presenter & Lecturer Fees	98653	84728
Resource Materials & Texts	6174	4907
Telephone	2657	3017
Web Entries & Support	6313	4586
	-----	-----
TOTAL OPERATING EXPENSES	322143	319284
	=====	=====
NET OPERATING PROFIT FOR YEAR	15247	27242
Less Non Trading Expenses		
Amortisation of Web Design	4320	4320
Business Development	4216	4216
NET OPERATING PROFIT (LOSS) FOR YEAR	6711	18706
	=====	=====

**Statement of Financial Position**

As at 30<sup>th</sup> June, 2017

	Notes	2017 \$	2016 \$
<b><u>ASSETS</u></b>			
<b>CURRENT ASSETS</b>			
Bank Account		93797	76830
Other Current Assets	1	7543	6368
<b>TOTAL CURRENT ASSETS</b>		<b>101340</b>	<b>83198</b>
<b>NON-CURRENT ASSETS</b>			
Property - Plant Etc.	2	33613	36508
<b>TOTAL NON-CURRENT ASSETS</b>		<b>33613</b>	<b>36508</b>
<b>INTANGIBLE ASSETS</b>			
Members Webdesign & Business Development	3	25848	34384
<b>TOTAL INTANGIBLE ASSETS</b>		<b>25848</b>	<b>34384</b>
<b>TOTAL ASSETS</b>		<b>160801</b>	<b>154090</b>
<b>TOTAL NET ASSETS</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Share Capital	4	11	11
Retained Profits (Losses)	5	160790	154079
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>160801</b>	<b>154090</b>

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Notes to and forming part of the accounts

As at 30<sup>th</sup> June, 2017

	2017	2016
	\$	\$
<b>Note 1. OTHER CURRENT ASSETS</b>		
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Stock on Hand at cost	2288	1113
Brookvale Office Bond	2250	2250
Website China	3005	3005
	-----	-----
<b>TOTAL</b>	<b>7543</b>	<b>6368</b>
	-----	-----
<b>Note 2. PROPERTY, PLANT, ETC.</b>		
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Property Plant & Equipment at cost	57559	56013
	-----	-----
Less Provision for Depreciation	23946	19505
	-----	-----
<b>TOTAL</b>	<b>33613</b>	<b>36508</b>
	=====	=====
<b>Note 3. INTANGIBLE ASSETS</b>		
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Members Webpage Design at cost	31846	31846
Business Development at cost	10838	10838
Additional Web Design 2015	18672	18672
Trademark Expenses	7172	7172
	-----	-----
<b>TOTAL</b>	<b>68528</b>	<b>68528</b>
Less Amortisation	42680	34144
	-----	-----
	25848	34834
	=====	=====
<b>Note 4. SHARE CAPITAL</b>		
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Paid Up Capital	11	11
	-----	-----
<b>TOTAL</b>	<b>11</b>	<b>11</b>
	=====	=====
<b>Note 5. RETAINED PROFITS (LOSSES)</b>		
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Retained Earnings	154079	135373
Net Profit (Loss) in Period	6711	18706
	-----	-----
	160790	154079
	=====	=====

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ABN 12 000 531 082

Notes to and forming part of the accounts  
As at 30<sup>th</sup> June, 2017

STATEMENTS OF CASH FLOW

	2017	2016
	\$	\$
Receipts From Trading Operations	337390	346526
Payments From Trading Operations	318877	302854
Acquisition of Assets	1546	7333
	320423	310187
Net Cash Flow (Outflow) for Year	16967	36339
Cash at Beginning of Year	76830	40491
Cash at Bank at End of Year	93797	76830

STATEMENT OF CHANGES IN EQUITY

Balance at 1st July 2016	154079	135373
Surplus for the period	6711	18706
Balance at 30 June 2017	160790	154079

**Notes to and forming part of the Accounts as at June 2017.**

Note 1 – Statement of Accounting Policies:

These financial statements are a special purpose financial report prepared in order to satisfy the accounts preparation requirements of the Corporations Law. The Directors have determined that the Company is not a reporting entity, and therefore there is no requirement to apply Accounting Standards and other mandatory professional reporting requirements in the preparation and presentation of these statements.

The statements have been prepared in accordance with the requirements of the Corporations Law, including the disclosure requirements of Schedule 5 of the Corporations Regulations, and the following Accounting Standards and other mandatory professional reporting requirements:

- AASB 1001: Accounting Policies - Disclosure
- AASB 1002: Events Occurring After Balance Date
- AASB 1018: Profit and Loss Accounts
- AASB 1019: Measurement and Presentation of Inventories in the Context of the Historical Cost System
- AASB 1021: Depreciation of Non-Current Assets
- AASB 1025: Application of the Reporting Entity Concept and Other Amendments

No other accounting standards have been intentionally applied.

The statements are also prepared on an accruals basis from the records of the Company. They are based on historic costs and do not take into account changing money values or, except where stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with prior periods, unless stated otherwise, have been adopted in the preparation of these statements.

Inventories: Inventories are measured at the lower of cost and net realisable value.

Depreciation: Equipment are included at cost or at independent or directors' valuation. The depreciable amount of all fixed assets are written off over the estimated life of each asset using either of the straight-line/diminishing value methods.

## **Directors Declaration:**

The Directors declare that:

1. The financial statements comprising the Income Statements, Balance Sheets, Statement of Changes in Equity, Cash Flows Statement and Notes to the Financial Statements are in their opinion in accordance with the Corporations Act 2001;
  - a) Comply with Accounting Standards and the Corporations Regulations 2001, and
  - b) Give a true and fair view of the Association's financial position as at 30<sup>th</sup> June 2017 and of its performance for the year ended on that date;
2. In the Directors' opinion, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

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

Signed at Narrabeen on 27<sup>th</sup> September 2017:

Director: Donald George CHAMPION

## **Financial Statement – year ended 2017:**

### Director's Report

Your Directors submit their report made in accordance with a Resolution of the Directors:

### Name of Directors

The Directors in office at the date of this report are:

Donald Champion	David Bailey
Julio El-Akl	Phil Graf
Bob Giltinan	Robert Casey
Rhys Treasure	Conrad Singh
Michael Fox	Barbara Champion
George Mimis	

### Principal Activities

The principal continuing activity of the company was Tennis Coaches Accreditation and membership services. No significant change in the nature of these activities occurred during the year.

### Profit and Loss

The net profit (loss) of the Company for the financial year after providing nil for income tax was \$6711.

Dividend - No dividend is payable.

#### Director's Benefits

No Director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the Company, controlled entity or related body corporate with a Director, a firm of which a Director is a member or an entity in which a Director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due or receivable by Directors shown in the Company's accounts, prepared in accordance with Schedule 5 of the Corporations Regulations, or a fixed salary of a full-time employee of the Company, controlled entity or related body corporate.

The Company has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor of the Company or related body corporate indemnified or made any relevant agreement for indemnifying against a liability including costs and expenses in successfully defending legal proceedings.

Signed at Narrabeen on 27th of September 2017 in accordance with a Resolution of the Directors:

Director: Donald George Champion

## **Independent Audit Report to the Members of the Australian Tennis Professional Coaches Association Ltd**

### **Scope**

The Financial Report and Directors' Responsibility

The Financial Report comprises the income statements, balance sheets, statement of changes in equity, cash flow statements, accompanying notes to the financial statements, and the Directors' declaration for the Australian Tennis Professional Coaches Association Ltd for the year ended 30 June 2017.

The Directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

### **Audit Approach**

I conducted an independent audit in order to express an opinion to the members of the Association. My audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatements. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

I performed procedures to assess whether in all material aspects the financial report presents fairly, in accordance with the Corporations Act 2001, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Association's financial position, and of its performance as represented by the results of its operations and cash flows.

I formed my audit opinion on the basis of these procedures, which included:

- ✓ Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- ✓ Assessing the appropriateness of the accounting policies and disclosures used and reasonableness of significant accounting estimates made by the Directors.

Whilst I considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, my audit was not designed to provide assurance on internal controls.



**Independence**

In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

**Audit Opinion**

In my opinion, the financial report of the Australian Tennis Professional Coaches Association Ltd is in accordance with

- a) The Corporations Act 2001, including
  - i. giving a true and fair view of the Association's financial position as at 30 June 2017 and of its performance for the year ended on that date, and
  - ii. complying with Accounting standards in Australia and the Corporations Regulations 2001; and
- b) other mandatory professional reporting requirements.

**Auditor's Independent Declaration – Under Section 307C of the Corporations Act 2001**

To the Directors of Australian Tennis Professional Coaches Association Ltd

I declare that to the best of my knowledge and belief, during the year ended 30 June 2017 there has been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

JOHN V HOLTERMAN Registered Auditor  
8/557 Pittwater Road, Brookvale

(original signed)  
15 September 2017