



2022/23

ANNUAL REPORT



Triathlon Tasmania Inc.

TRIATHLON TASMANIA 2022/23 BOARD OF DIRECTORS



**Melissa Snadden – President
(Elected Director)**



**Errol Kilov – Vice President
(Elected Director)**



**Jane Sargison – Treasurer
(Appointed Director)**



**Casey Mainsbridge
(Appointed Director)**



**Gabe Gossage
(Elected Director)**



**Abbey Fairbrother
(Elected Director – resigned August 2023)**



**Lisa Albinus
(Elected Director – resigned January 2023)**



**Shellie Casalegno
(State Services Manager – Tasmania)**

OUR PEOPLE

COACHES	TECHNICAL OFFICIALS	LIFE MEMBERS
<p>Development</p> <p>Casey Mainsbridge Dylan Hill Jeanette McGhee Jonathan Cahill Kate Munday Mel Kemp Melanie Hill Noella Buchanan Peter McKenna Scott Latham Tim Gunton William Blackaby Jason Allie</p> <p>Foundation</p> <p>David Herbig Dianne Webb Larissa Just Lisa Albinus Philippa Martin Sam Marshall</p>	<p>Andrew Zielinski Brett Garth Carl Hoddy Chris White David Clarke David Herbig Dianne Webb Doug Blackaby Janet Carty Jason Clark Jeanette McGhee Jodi Tobias Jonathon Hill Larissa Just Lewis Mitchelmore Mel Kemp Melanie Hill Peter Adams Roger Butorac Stuart Eaton Stuart Herd Suzanne Bower</p>	<p>Marcus Haward Royce Fairbrother Craig Redman Steven Oliver Kerry Stubbs Peter Gadsby Adrian Grainger David Hopher Suzanne Bower Wayne Pretty Peter Adams David Herbig Casey Mainsbridge Roger Butorac Carl Hoddy Michael Gunson</p>

JUNIOR DEVELOPMENT Coaches (Contracted)

William Blackaby (North), Peter McKenna (South), Scott Latham (North West)

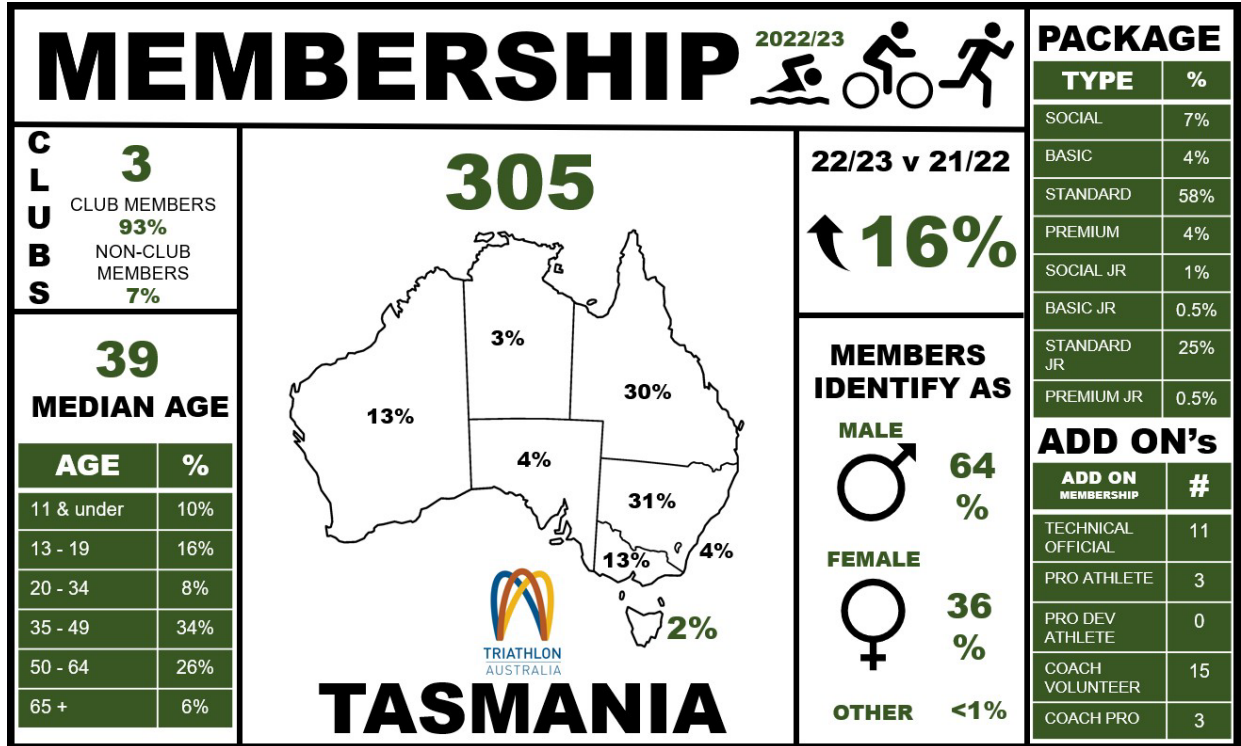
STATE SANCTIONING OFFICER

Cathy Hoare

OUR AFFILIATED CLUBS



OUR 2022/23 MEMBERSHIP



OUR MEMBERSHIP OVER THE YEARS

Year	# Members
2022/2023	305
2021/2022	264
2020/2021	263
2019/2020	252
2018/2019	220
2017/2018	241
2016/2017	271
2015/2016	297
2014/2015	301
2013/2014	221
2012/2013	230
2011/2012	216
2010/2011	133



OUR SPONSORS



Jack Woodberry – Fairbrother Triathlete of the Year recipient with Fairbrother Junior Development Squad sponsors, Gaye Rutherford and Royce Fairbrother.



TRIATHLON TASMANIA INCORPORATED

ANNUAL GENERAL MEETING AGENDA

Tuesday, 17th October 2023, 5:30 PM

Venue: Online via Microsoft Teams

Purpose

Enable more people to enjoy more triathlon and multisport experiences, in more places.

Vision

Creating a happier, healthier, and more connected nation through triathlon and multisport experiences.

AGENDA ITEMS:

- 1 Chairperson's opening comments
- 2 Procedural
 - 2.1 Attendance
 - 2.2 Confirmation of [2022 Annual General Meeting Minutes](#)
- 3 Presidents Report
- 4 Financial Report
 - 4.1 Presentation of the 2022-23 Financial Statements and Auditor's Review
 - 4.2 Appointment of Auditor for the 2023-24 Financial Year.
- 5 Election of Board Directors
- 6 Motions of Notice
- 7 Life Membership
- 8 Meeting Close



TRIATHLON TASMANIA INCORPORATED

ANNUAL GENERAL MEETING MINUTES

Saturday, 3rd September 2022, 3:00 PM

**Venue: University of Tasmania,
Newnham Drive Newnham**

Purpose

Enable more people to enjoy more triathlon and multisport experiences, in more places.

Vision

Creating a happier, healthier, and more connected nation through triathlon and multisport experiences.

AGENDA ITEMS:

- 1 Chairperson's opening comments

Melissa Hughes welcomed all attendees and acknowledged the traditional custodians of the land.

- 2 Procedural

- 2.1 Attendance:

Melissa Hughes (President)

Errol Kilov (Vice President), via Teams

Jane Sargison (Treasurer, Appointed Director), via Teams

Lisa Albinus (Elected Director), via telephone

Shellie Wakefield (Triathlon Australia State Lead)

Di Webb (Voting Member)

Peter Barrett (Voting Member), via Teams

Alex Anasson (Triathlon Australia General Manager Sport Services)

Michael Gunson (Member)

Michael Bonney (Cradle Coast Events)

Apologies:

Scott Latham (Voting Member)

Abbey Fairbrother (Elected Director)

Scott Latham (Voting Member)

Casey Mainsbridge (Appointed Director)

Gabe Gossage (Nominated Board Director)

2.2 Confirmation of [2021 Annual General Meeting Minutes](#)

It was resolved that the minutes of the 2021 Annual General Meeting circulated via email and contained in the annual report, be a true record of that meeting. *Moved by Peter Barrett, seconded by Melissa Hughes.*

3 Presidents Report

3.1 Melissa Hughes presented the President's report.

4 Financial Report

4.1 Presentation of the 2021-22 Financial Statements and Independent Auditor's Report
Jane Sargison presented the 2021-22 Financial Statements and Independent Auditor's Report. *Moved by Peter Barrett, seconded by Di Webb.*

It was noted that Jason Clark will need to be included to the list of Board members.

4.2 Appointment of Auditor for the 2022-23 Financial Year.

It was discussed that from 1st July 2022, all financial transactions relating to Triathlon Tasmania will be processed through Triathlon Australia. Reserves as at 30 June 2022 will remain assets of Triathlon Tasmania, but all other assets and liabilities will transfer across to Triathlon Australia to enable the ongoing delivery of operations in Tasmania. Under the new operating model, Triathlon Australia will complete a review of the financial statements on behalf of Triathlon Tasmania, thus an Auditor was not appointed.

5 Election of Board Directors

5.1 There were no Board Directors standing down.

5.2 Nominations received: Melissa Hughes (second term), Gabe Gossage. Melissa Hughes and Gabe Gossage's nominations were accepted.

6 Motions of Notice

6.1 There were nil motions of notice received.

7 Life Membership

Melissa Hughes presented the contribution that Michael Gunson has made to the sport of triathlon in Tasmania and awarded Michael Life Membership of Triathlon Tasmania.

8 Meeting Close at 3:47 PM



TRIATHLON TASMANIA 2022/23 PRESIDENT'S REPORT

I started last year's report talking about coffee and I really don't need to mess with a good thing. For me, the coffee sessions represent training and racing with the triathlon community – belonging, enjoying and achieving in our sport. Our triathlon community grew to more than 300 members (**305!**), a 16% increase on last year, the highest percentage increase in membership around the country. Membership encompasses the spectrum of ages and abilities – from our enthusiastic Trystars, through super-competitive age groupers, to our elite paratriathletes and triathletes. I am proud of the growth and promotion of triathlon in our state – we train and race in beautiful locations.

Tasmania had an extraordinary year of triathlon, hosting major national and international events. We appreciated everyone supporting the change in format to the State Series – moving towards a national approach of including triathlon and multisport races. We have taken on feedback from members and clubs to make sure this is sustainable for our local clubs and race directors. The Devonport Triathlon Festival spanned an entire week in March 2023, offering paratriathletes and triathletes of all ages and skill levels the chance to experience triathlon. And who could forget the stunning day we had for the Inaugural Ironman 70.3 in Hobart?! Swimming as the sun was rising, conquering the elevation on the bike, and running through that incredible atmosphere.

There were many achievements by our members in the past year, I would particularly like to highlight two Tasmanian triathletes who received Australian Sports Medals for their 2022 Birmingham Commonwealth Games debuts. Congratulations to Erica Burleigh on her first elite triathlon (PTVI athlete) and Hayden Armstrong as guide for Gerrard Gosens OAM (PTVI).



Part of something bigger

Since July 1 2022, Triathlon Tasmania (TTAS), along with Queensland, Victoria, South Australia, and the Northern Territory adopted a new governance structure that marked a major milestone towards an [optimal operating model](#) for the delivery of triathlon in Australia. By bringing these workforces together, we benefit from centralised administration, finance and accounting, marketing and communications. This alignment creates significant benefits for TTAS and supports our State Services Manager (Shellie Casalegno) in a national, coordinated approach, allowing more time to focus on local members' needs.

Confidence in the new operating model has prompted the TTAS board to reduce the number of board meetings, in line with our constitution. The TTAS board role is more focussed on our TA national strategy, oversight of performance, and fiduciary obligations – to act in the best interests of the Triathlon Tasmania community. For the 2023 financial year, TTAS reported a \$15k deficit, which was \$22k more favourable than budgeted, as we continued strategic financial recovery under the new operating model.

Part of my role in representing TTAS members is attending monthly online meetings with the other four presidents, TA President and TA Leadership Team to provide oversight of the new model. These meetings provide opportunity to ensure the best interests of our members are maintained as the organisation evolves.

In February 2023, TA held a face to face meeting in Melbourne with stakeholders to gather input and insights to review the current strategic plan. The [2021-2025 Strategic Plan](#) priorities are *A Sport For Everyone, Winning When it Matters* and *Working in Harmony*. The updated strategic plan is scheduled to be released soon and will provide a comprehensive and forward-thinking roadmap for the future of triathlon in Australia.



Coffee crews

The fantastic membership and participation growth we achieved this year would not be possible without the incredible efforts of our three affiliated clubs, *Cradle Coast Triathlon and Multisport*, *Launceston Triathlon Club* and *Triathlon South*. Huge thanks you to the club committees for their contributions to growing our sport, including providing valuable feedback on the season and guidance on the strategic direction of our sport.

Thank you to all of you who made it to a start line during the 2022-2023 season. And to the many volunteers who support us train and race, you are truly the backbone of this sport.

As always, I'm very grateful to my director colleagues– Abbey, Casey, Errol, Jane, Gabe and Lisa – and to Shellie for supporting the board, clubs and members. Thank you all for volunteering your time and expertise to promote triathlon in Tasmania.

For those of you that had the pleasure of hearing my triathlon quotes (who said Mum Jokes?) at the Annual Dinner, you will recognise my favourite:

"It's supposed to be hard. If it wasn't hard, everyone would do it. The hard is what makes it great."

Let's do the hard things – I look forward to seeing you on the starting line in season 2023-2024. Yes, with a coffee.

Melissa Snadden

President, Triathlon Tasmania



TRIATHLON TASMANIA 2022/23 STATE SERVICES MANAGER'S REPORT

It is with great pleasure that I present to you the State Services Manager's report for Triathlon Tasmania. This past year has been truly remarkable, defined by successful transitions, a growing membership, and a series of outstanding events. It fills me with immense pride to see the strength and unity of our incredible triathlon community.

The most notable accomplishment of the year was our successful transition to the Future Operating Model (FOM), bringing together our triathlon workforce across Australia and fostering greater efficiency and collaboration.

One of our major triumphs has been the remarkable growth in membership, with a substantial 16% increase compared to last season. This surge in membership is a testament to the strong and growing interest in triathlon within Tasmania. Our affiliated clubs, race directors, coaches, technical officials, and volunteers have played a crucial role in not only expanding our membership base but also delivering exceptional triathlon training and race day experiences to our participants.

Throughout the season, we successfully delivered 23 events in Tasmania, attracting over 9,000 participants to a starting line. This exceptional turnout demonstrates the significant impact our events have on the triathlon community in Tasmania.

Among these events, the Armstrong's Insurance Brokers State Series deserves special recognition. This series consisted of four multisport races held across various regions of the state, providing athletes with exciting challenges and highlighting the diversity and beauty of Tasmania.



Additionally, the Devonport Triathlon Festival was an outstanding week long event. It provided para triathletes, as well as participants of all ages and skill levels, with a thrilling experience. The festival showcased several noteworthy events, such as the School Sport Australia Triathlon and Aquathlon Championships, World Triathlon Para Series, Oceania and National Championships, and the Devonport Community Aquathlon. It was a phenomenal display of triathlon and an excellent opportunity to position Tasmania as a premier triathlon destination.

Lastly, we proudly hosted the inaugural IRONMAN 70.3 Tasmania. This milestone event exemplified our commitment to pushing the boundaries of triathlon in the region.

We are incredibly fortunate to have a dedicated board of directors who work tirelessly behind the scenes, under the leadership of President Melissa Snadden, to ensure the strategic direction and success of triathlon in Tasmania.

In conclusion, the past year has been exceptionally successful for Triathlon in Tasmania. Our smooth transition to the Future Operating Model (FOM), coupled with significant increases in membership and an extraordinary lineup of events, sets us on a path of continued growth and accomplishment. I extend my heartfelt appreciation to all those who contributed to these achievements and look forward to an even more remarkable year ahead.

Shellie Casalegno

State Services Manager - Tasmania

2022/23 ANNUAL AWARDS WINNERS

FAIRBROTHER SQUAD JUNIOR ATHLETE OF THE YEAR	JACK WOODBERRY
FAIRBROTHER SQUAD COACHES AWARD	ROSIE JACKSON AND OLIVER THIESSEN
TECHNICAL OFFICIAL OF THE YEAR	LEWIS MITCHELMORE
VOLUNTEER OF THE YEAR	SARAH SPRINGER AND CHRIS WHITE
NO LIMITS ENDURANCE AWARD	KATHERINE MILLS
RACE OF THE YEAR	GREENS BEACH TRIATHLON



Volunteer of the Year: Recipient, Sarah Springer congratulated by State Services Manager, Shellie Casalegno (left) and President, Melissa Snadden (right)

2022/23 STATE CHAMPIONS

DUATHLON SHORT COURSE CHAMPIONS	MALE	FEMALE
SUPER VETERAN	Tim Gunton	Tania Gaby
YOUTH	Bryce Chilcott	Aurora de Boer
DUATHLON SPRINT DISTANCE CHAMPION		
SENIOR		Melanie Daniels
SUPER VETERAN	Melissa Lade	Graeme Barr
JUNIOR	Jack Latham	
DUATHLON STANDARD DISTANCE CHAMPION		
SENIOR	Sam Marshall	
VETERAN	Michael Gibbons	
SUPER VETERAN	John Gregory	Pia Austin
STANDARD DISTANCE CHAMPIONS	MALE	FEMALE
SENIOR	Sam Marshall	Melanie Daniels
VETERAN	Peter Barrett	Danika Bumford
SUPER VETERAN	John Gregory	Pia Austin
SPRINT CHAMPIONS	MALE	FEMALE
SENIOR	Sam Marshall	Melanie Daniels
VETERAN	Nathan Jackson	Danika Bumford
SUPER VETERAN	Stewart Pither	Pia Austin
YOUTH	Jack Woodberry	Aurora de Boer
JUNIORS	Ben Horsham	Georgia Chambers

2022/23 STATE CHAMPIONS

AQUATHLON CHAMPIONS	MALE	FEMALE
SENIOR		Beth Allen
VETERAN	Nathan Jackson	Kim Kay
SUPER VETERAN	John Gregory	Pia Austin
JUNIOR	Jack Latham	Rosie Jackson



***2022/23 Youth Sprint Triathlon Championship Gold and Silver Medalists:
Aurora de Boer and Phoebe Jackson-Mills.***

2022/23 ARMSTRONG'S INSURANCE BROKERS STATE SERIES CHAMPIONS

OPEN	MALE	FEMALE
1 st	Sam Marshall	Melanie Daniels
2 nd	John Gregory & Nathan Jackson	Sarah Hardy
3 rd	Jack Latham	Pia Austin
SENIOR	MALE	FEMALE
1 st	Sam Marshall	Melanie Daniels
2 nd	Cameron Duffy	Sarah Hardy
3 rd	Nick Johnston	Beth Allen
VETERAN	MALE	FEMALE
1 st	Nathan Jackson	Sarah Springer
2 nd	Michael Gibbons	Danika Bumford
3 rd	Scott Beck & Shaun Mulloy	Rosie Nash
SUPER VETERAN	MALE	FEMALE
1 st	John Gregory	Pia Austin
2 nd	Paul Moss	Melissa Snadden
3 rd	Stephen Fenton & Russell Jenkins	Lisa Albinus
JUNIOR	MALE	FEMALE
1 st	Declan Barrance	Rosie Jackson
2 nd	Ben Horsham & Jack Latham	Matilda Bosworth
3 rd	Oliver Thiessen	Rachel Horsham
YOUTH	MALE	FEMALE
1 st	Jackson Carroll	Aurora de Boer
2 nd	Bryce Chilcott & Jack Woodberry	Phoebe Mills – Jackson
3 rd	Samuel Barrett	Erina McLachlan

TRIATHLON TASMANIA INCORPORATED

FINANCIAL REPORT 30 JUNE 2023

CONTENTS	PAGE
DIRECTORS REPORT	2-3
INDEPENDENT AUDIT REPORT	4-5
STATEMENT OF FINANCIAL POSITION	6
STATEMENT OF PROFIT OR LOSS	7
NOTES TO THE FINANCIAL STATEMENTS	8-9
AUDITOR'S INDEPENDENCE DECLARATION	10

TRIATHLON TASMANIA INCORPORATED

DIRECTORS REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The Directors submit the financial report of Triathlon Tasmania Incorporated for the financial year ended 30 June 2023.

DIRECTORS

The names of the Directors throughout the year and at the date of this report are:

Name	Position
Melissa Snadden	President
Errol Kilov	Vice President
Jane Sargison	Treasurer
Abbey Fairbrother	Board Member
Lisa Albinus	Board Member
Gabrial Gossage	Board Member
Casey Mainsbridge	Board Member

PRINCIPAL ACTIVITIES

The principal activities of the Association during the financial year were:

- To act as the peak representative body for Triathlon Clubs in Tasmania: and
- To support Triathlon clubs in Tasmania in their efforts to conduct the sport of Triathlon.

Under the Future Operating Model (FOM) Service level agreement, operational activities have been outsourced to Triathlon Australia who are responsible for the facilitation and delivery of Triathlon in Tasmania.

The Triathlon Tasmania Board on behalf of its members is monitoring Triathlon Australia's performance against the SLA in terms of operational delivery.

SIGNIFICANT CHANGES

Triathlon Tasmania signed a Future Operating Model service level agreement under which Triathlon Australia is responsible for implementing the national strategy in accordance with the National Strategic Plan, performing the services in Tasmania and promoting, developing, managing, operating, and administering Triathlon throughout Tasmania.

Under this arrangement the assets and liabilities have been transferred to Triathlon Australia. In addition, the Reserves have been lent to Triathlon Australia. This arrangement has been effective from 1 July 2022 and is for an initial period of three years.

OPERATING RESULT

The result for the year was \$0, (2022: deficit \$1,719).

STATEMENT BY THE DIRECTORS

The Directors have determined that the association is not a reporting entity and that this financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In our opinion the financial report as set out on pages 5-8:

- (1) Presents fairly the financial position of Triathlon Tasmania Incorporated as at 30 June 2023 and its performance for the year ended on that date.
- (2) At the date of this statement, there are reasonable grounds to believe that Triathlon Tasmania Incorporated will be able to pay its debts as and when they fall due.

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



JaneSargison (Sep27,2307:24GMT+0)

Name

Melissa Snadden, President

Name

Jane Sargison, Treasurer

Position

Date: 26/09/2023

Position

Date: 26/09/2023

Independent Auditor's Report To Members of Triathlon Tasmania Inc. For the year ended 30 June 2023

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Triathlon Tasmania Inc, which comprises the statement of financial position as of 30 June 2023, the statement of profit and loss, and notes to the financial statements, including a summary of significant accounting policies, and the association's declaration.

In my opinion, the accompanying financial report of Triathlon Tasmania Inc has been prepared so as to:

- a) give a true and fair view of the financial position as at 30 June 2023 and of the financial performance for the year then ended; and
- b) comply with applicable Australian Accounting Standards to the extent described in Note 1.

Basis for Opinion

I have conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of Triathlon Tasmania Inc in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the association's annual report for the year ended 30 June 2023 but does not include the financial report and my auditor's report thereon. My opinion on the financial report does not cover the other information and accordingly, I do not express any form of assurance conclusion thereon.

In connection with the audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



CHARTERED ACCOUNTANTS-

Liability limited by a scheme approved under Professional Standards Legislation.

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PO Box 6624
Norwest 2153

ABN
11 909 277 659

Responsibilities of Triathlon Tasmania Inc for the Financial Report

The association is responsible for the preparation and fair presentation of the financial report in accordance with applicable Australian Accounting Standards, and for such internal control as the association determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the association is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the association either intends to liquidate or to cease operations or has no realistic alternative but to do so.

The association is responsible for overseeing its financial reporting processes.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report, as a whole, is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes my 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 and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken, on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- 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 my 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.
- 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the association,
- Conclude on the appropriateness of the Association's 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 Association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- 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.

I have communicated with the association regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during the audit.

Charles A Behrens, Bbus, FCA

Re itor

29-31 Solent Circuit
Norwest NSW 2153
Date: 26 September 2023



CHARTERED ACCOUNTANTS™

TRIATHLON TASMANIA INCORPORATED

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	Notes	2023 \$	2022 \$
CURRENT ASSETS			
Cash and Cash Equivalents	2	150	45,421
Trade and other Receivables	3	0	0
Loans Receivable	3	39,755	0
Prepayments and Deposits	4	0	0
TOTAL CURRENT ASSETS		39,905	45,421
NON-CURRENT ASSETS			
Property, Plant and equipment	5	0	400
TOTAL NON-CURRENT ASSETS		0	400
TOTAL ASSETS		39,905	45,821
CURRENT LIABILITIES			
Trade and other Payables	6	150	1,066
Grant income received in advance	7	0	5,000
Provisions	8	0	0
TOTAL CURRENT LIABILITIES		150	6,066
TOTAL LIABILITIES		150	6,066
NET ASSETS		39,755	39,755
EQUITY			
Reserves	9	39,755	39,755
TOTAL EQUITY		39,755	39,755

The accompanying notes form part of this financial report

TRIATHLON TASMANIA INCORPORATED

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
INCOME		
Grants Revenue	0	14,700
Commercial Revenue	0	10,000
Membership & Affiliation Revenue	0	29,940
Events Revenue	0	3,948
Other Contributions Income	0	3,400
Other Income	0	135
Total Income	0	62,123
EXPENDITURE		
Marketing & Communications	0	310
Travel	0	7,048
Employment Related Costs	0	39,483
Office & Occupancy	0	2,368
Grants to other Organisations	0	2,850
Project Activities	0	8,545
Other Expense	0	3,238
Total Expenditure	0	63,842
(DEFICIT)/SURPLUS FOR THE YEAR	0	(1,719)
	=====	=====

The Statement of Profit or Loss should be read in conjunction with the accompanying notes

TRIATHLON TASMANIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a financial report prepared in order to satisfy the financial reporting requirements of the Associations Act (TAS). The Board has determined that the Association is not a reporting entity.

The financial report covers Triathlon Tasmania Incorporated as an individual entity. The Association is an association incorporated in Tasmania under the Associations Act (TAS).

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

Operating Grants

Operating grants received are brought to account as income in the period to which the grant relates.

Revenue

All revenue is stated net of goods and services tax (GST).

Income Tax

The Association is exempt from income tax.

Goods and Services Tax (GST)

Revenue and expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Property, Plant and Equipment

Plant and equipment are carried at cost.

Depreciation is provided on a straight-line basis on all plant and equipment at rates calculated to allocate the cost of the asset against revenue over the estimated useful life of each asset to the Association, as follows:

Class of fixed asset	Depreciation rate
Plant and Equipment	20-33%

Economic Dependence

The Association is dependent on government grants and member support for the majority of the revenue to operate its business. The future operations of the Association is dependent on achieving operating surpluses and positive cash flows. At the date of this report, the Directors have no reason to believe that the Association will not be able to generate operating surpluses and positive cash flows.

Comparatives

Where required, comparatives have been restated to facilitate meaningful comparison to current year results.

TRIATHLON TASMANIA INCORPORATED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
NOTE 2. CASH & CASH EQUIVALENTS		
Cash at Bank	150	45,421
	150	45,421
	=====	=====
NOTE 3. RECEIVABLES		
Debtors	0	0
Loans Receivable - Triathlon Australia	39,755	0
	39,755	0
	=====	=====
NOTE 4. OTHER		
Prepayments	0	0
	0	0
	=====	=====
NOTE 5. PLANT AND EQUIPMENT		
Plant and Equipment at cost	0	400
Accumulated Depreciation	0	0
	0	400
	=====	=====
NOTE 6. PAYABLES (CURRENT)		
Trade Creditors	150	241
Accruals	0	825
GST/PAYG/Super Payable	0	0
	150	1,066
	=====	=====
NOTE 7. GRANTS IN ADVANCE		
Grants in Advance	0	5,000
	0	5,000
	=====	=====
NOTE 8. PROVISIONS (CURRENT)		
Annual leave	0	0
	0	0
	=====	=====
NOTE 9. EQUITY		
Retained surplus at the beginning of the financial year	39,755	41,474
(Deficit)/Surplus for the year	0	(1,719)
Retained surplus/(deficit) at the end of the financial year	39,755	39,755
	=====	=====

NOTE 10. SUBSEQUENT EVENTS

No significant changes occurred after the reporting date. There are no operational activities carried out by Triathlon Tasmania as the business has been operating based on the Future Operating Model agreement signed with Triathlon Australia effective from 1 July 2022.

Partners

Charles A Behrens FCA
Registered Company Auditor

Grant Behrens CA

Felicity Donnelly CA

Auditor's Independence Declaration

To: Board of Directors of Triathlon Tasmania Inc

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

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

Charles A Behrens, Bbus, FCA

Registered Company Auditor

Mk

Norwest
26th September 2023



CHARTERED ACCOUNTANTS-

Liability limited by a scheme approved under Professional Standards Legislation.

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ABN

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***2022/23 Veteran Standard Distance Triathlon Championship Gold and Silver Medalists:
Peter Barrett and Nathan Jackson.***



Members of the Fairbrother Junior Development Squad celebrate a great victory with Jake Birtwhistle claiming the 2023 Devonport Triathlon.