



TRIATHLON
Australian Capital Territory

Triathlon ACT

Annual General Meeting

2014-2015

24th September 2015

- Notice of AGM
- Agenda 2015 AGM
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- Annual Report 2014-2015
- Financial Statements June 2015



Triathlon ACT
Annual General Meeting
24th September 2015
Triathlon ACT Office

NOTICE OF TRIATHLON ACT ANNUAL GENERAL MEETING 2015

Date: Thursday 24th September 2015

Location: Canberra Southern Cross Yacht Club (Mariner Place, Lotus Bay, Canberra)

Time: 6.00pm-7.00pm

The 2015 Annual General Meeting of Triathlon ACT Inc. will be held on Thursday 24th September 2015, at Canberra Southern Cross Yacht Club, Mariner Place, Lotus Bay, Canberra, ACT, where the items of business will be:

1. Acceptance of minutes from previous AGM;
2. Receive all reports;
3. Receive and review financial reports and auditor's report for 2014-15 financial year; appoint auditors for 2015; and
4. Elect Committee Member positions of President, Vice President, Treasurer and two Directors positions.

No other business may be tabled at this meeting unless a 'Notice of Motion' is received in writing to the Executive Director at least 7 days prior to the meeting (i.e. 17th September 2015 5pm).

Attached to this notice are the following forms for members' use only:

- Nomination Form for elected positions – must be returned to Triathlon ACT by 23rd September 2015, 5pm.
- Appointment of Proxy – must be returned to Triathlon ACT by 23rd September 2015, 5pm
- Request to Place Items on the Agenda – 'Notice of Motion' must be returned to Triathlon ACT by 17th September 2015, 5pm.

For more information please contact Craig Johns on 6260 4430.



**ANNUAL GENERAL MEETING OF
TRIATHLON ACT INCORPORATED**
Thursday 24th September 2015 at 6pm
Canberra Southern Cross Club, Woden

AGENDA

Attendance

Apologies

Proxies

Recognition of Life Members in attendance

Minutes of the AGM held Thursday 26th September 2014 at 6pm

Annual report of the President

Treasurer's Report

Financial Statements

Appointment of Auditors

Nominations for Life Membership

Election of Office Bearers

Other Business



**ANNUAL GENERAL MEETING OF
TRIATHLON ACT INCORPORATED**
Thursday 26th of September 2014 at 6.06pm
TACT office; Deakin.

MINUTES

Attendance:

Alex Gosman, Robyn McClelland, Steve Hough, Sarah Mareuil, Jane Smith, Vanessa Bleakley, Christine Zygadlo, Emma Fielder, Kerryn Forster, Natasha Royal

Apologies:

Amanda Power, Brendan Egan

Proxies:

Brett Jones

Recognition of Life Members in attendance:

None

Minutes of previous meeting held on 2nd of October 2013 at 6pm

Accepted

Minutes Moved: Jane Smith

Seconded: Robin McClelland

Annual report of the President.

President's report to be found on page 11 of the 2013-14 Annual Report.

Steve Hough delivered his report and summarized the following points:

- Thanks to the other Triathlon ACT Board members
- Resignation of Matt Porter
- Thanks to the TACT staff
- Membership this year increased by 60% over the 2013-14 season
- The new membership model has been implemented and it's likely to help during national discussions and in discussions with the Sports and Recreation Services.
- TACT was successful in securing the top level of funding from the ACT Government.
- 8 events that included 26 races were organised by TACT. Only one event was affected by the water quality.

- One extra event will be organised in 13-14: the Government and Business Triathlon. The event presents a financial risk for the organisation but a few sponsors have been secured. The event will present opportunities for the affiliated clubs and TACT to recruit new members. On a long term scale the event should be a new revenue stream to TACT.
- In 2014, it seems that no long course triathlons will be organised in the ACT following the cancellation of the X-Tri events. However Brad Allen is currently working on organising a new long course event.
- The Junior Development Program (JDP) is currently on its rebuilding phase following the resignation of the coaches. JDP athletes have been having good performance at national events. Thanks to Megan McIntyre for her involvement with the program. New members have been announced. Thanks to a reduce number of squads members more funding should be allocated per JDP members.
- 7 new technical officials (TO) have been trained in the ACT.
- TACT is currently working closely with Triathlon Australia (TA) in making progress towards a more unified model. TACT members remain the priority for the TACT board in this process.

Question was asked by Jane Smith about the water quality in Lake Burley Griffin.

Steve replied that the water level is back to usual following the end of the work on the dam. During the last season the lake has never been entirely closed, which is a good signs for the organisation of the TACT events. The ACT Government is also working actively on improving the water quality but it will most likely take time before seeing any results.

President's report moved: Alex Gosman

Seconded: Emma Fielder

Treasurer's Report.

Robyn delivered a summary of her report to be found on page 13 of the Annual Report and financial statements at the back of the report.

All financial reports had been audited and are in line with TACT records.

Questions was asked by Jane Smith about the financial expectations given that the new membership model has been implemented.

Robyn replied that, given the financial arrangement with TA, financial benefits for TACT are dependent on negotiations with Triathlon Australia. The Government and Business Triathlon should also be another way to get extra funding for the organization.

Treasurer's reports moved: Jane Smith

Seconded: Natasha Royal

Financial Statements

Moved: Alex Gosman

Seconded: Robyn McClelland

Appointment of Auditors

Anthony Wilson from Accountability

Nominations for Life Membership

None

Election of Office Bearers

President:	Nomination – Steve Hough Accepted
Vice President:	Nomination – Alex Gosman Accepted
Treasurer:	Nomination – Robyn McClelland Accepted
General Committee:	Nomination - Natasha Royal Accepted
General Committee:	Nomination - Brett Jones Accepted

Other Business:

Steve mentioned Sarah Mareuil and thanked her for her work. The recruitment has already started to find a replacement for the General Manager role.

Steve acknowledged the selection of Gai Webster as a Technical Official for the Commonwealth Games.

Meeting closed at 6.44. Congratulations to the new committee and Welcome.





NOMINATION FORM

To be nominated as Candidate for an elected position as a Board Member of Triathlon ACT Inc:

1. You must be a current financial member of Triathlon ACT / Triathlon Australia at the time of nomination.
2. The nomination form must be signed by two current financial members of Triathlon ACT / Triathlon Australia.
3. The Candidate must endorse the nomination.

We hereby nominate:

Name of Nominated Candidate for Board Member

Triathlon Australia Member #:

(TA.....)

for the position of:

President, Vice President, Treasurer, General Board Member (indicate one)

on the Board of Triathlon ACT Inc.

Nominated by:

Name

Signature

Triathlon Australia Member #:

(TA.....)

Seconded by:

Name

Signature

Triathlon Australia Member #:

(TA.....)

I hereby accept the nomination for the position above: _____

Candidate's Signature

This form must be received at the offices of Triathlon ACT Inc. no later than 5pm (Eastern Australian Time) on 23rd September 2015. This form can be emailed to admin@act.triathlon.org.au.



2015 Triathlon ACT Annual General Meeting Appointment of a Proxy

I, _____, am unable to attend the Triathlon ACT Annual
Member's Name

General Meeting, but I appoint _____ as
Proxy Name

my proxy.

Member's Signature

Date

This form must be received at the offices of Triathlon ACT no later than 5pm (Eastern Australian Time) on 17th September 2015. Email this form to admin@act.triathlon.org.au.



TRIATHLON ACT

Annual Report 2014-2015

ABOUT TRIATHLON ACT

Triathlon ACT (TACT) was founded in 1986 and is the governing body for the sport in the Canberra region. Triathlon ACT is a member of Triathlon Australia and works with the sport's national governing body to ensure a national and strategic approach to the sport. Canberra is recognised as having one of the highest participation rates in sport in Australia and this is the same for the sport of triathlon. Canberra has the highest per capita participation and membership rates in the sport in Australia.

2014-2015 ORGANISATIONAL STRUCTURE

COMMITTEE

<i>President</i>	Steve Hough
<i>Vice President</i>	Alex Gosman
<i>Treasurer</i>	Robyn McClelland
<i>Committee Members</i>	Brett Jones Natasha Royal Daudi Somi Polly Templeton

STAFF (full time, part time, short term contract)

<i>Executive Director</i>	Craig Johns
<i>Event Manager</i>	Brad Allen
<i>Athlete Services Manager</i>	Mel Saltiel

(A special thanks to the following staff who resigned during the 2014-2015 season: Sarah Mareuil, Jed Costigan, Minerva Lam)

COORDINATORS

<i>TA Technical Delegate</i>	Gai Webster
<i>Coaching Director</i>	Unfilled
<i>Junior Development Squad</i>	Unfilled

2014-15 AFFILIATED CLUBS

Eight clubs were affiliated with Triathlon ACT:

- Bilby's Triathlon Club
- Females In Training (FIT)
- Goulburn Triathlon Club
- Tridents Triathlon Club
- Vikings Triathlon Club
- Fit2Tri
- Performance Triathlon Coaching
- Exceed Fitness



MISSION

- To co-ordinate, develop and promote the multi-endurance sports events of triathlon and its associated sports of duathlon and aquathlon.

OBJECTIVES

- To promote interest in triathlons and the other multi-sport endurance events of duathlon and aquathlon;
- to promote good fellowship among those interested in triathlons and multi-sport endurance events;
- to ensure triathlons and multi-sport endurance events are conducted in the best interests of the participants and the sport and to liaise with and where appropriate in the absolute discretion of the association to sanction event promoters and relevant bodies to achieve this;
- to educate, train, coach and encourage members;
- to do all such things and acts conducive to the furtherance of the objects and interest of the association; and
- to promote, advertise, organise, sanction or conduct the multi-sport endurance event of triathlon, duathlons and aquathlon for members and members of the public.



PRESIDENT'S REPORT

Dear TACT Members

On behalf of the Board of Triathlon ACT, I would like to present an overview of the activities of the association in promoting the sport of triathlon in the ACT over the past year. As we have communicated to members in June this year, the Board has after consultation with clubs and members put in place a number of initiatives that have significant implications for the focus and operation of the Association going forward. All consideration is from the perspective of providing to members safe and stimulating events whilst growing overall participation and maintaining financial viability.

OVERVIEW OF 2014-15

TACT Staff

There have been a number of changes in the TACT office staff during the year.

In November, TACT welcomed the arrival of a new Executive Director, Craig Johns, following the previous occupant, Sarah Mareuil, accepting a position in Melbourne with Swim Victoria. Sarah brought great passion, enthusiasm and highly competent performance to the sport during her three years as Executive Director, and we thank her for her contribution.

Craig brings a wealth of experience and knowledge to the sport of triathlon in Canberra. Craig has extensive coaching, event and sport management experience at an international level. He has hit the ground running, introducing a number of changes that have significantly added to the vibe and sense of excitement associated with TACT events.

TACT made a strategic decision this season to employ a permanent, part-time Event Manager. This role was initially filled by Jed Costigan. However Jed's departure late in 2014 saw Brad Allen subsequently step into the position. This change was intended to reduce our reliance on volunteers to organise and conduct TACT events and decrease operational risk. We believe that this change has been successful and the benefits will become more apparent over the next 2-3 years. Brad left TACT at the beginning of September 2015 to concentrate on his own event business. We will see the fruits of his efforts in Canberra during December with the T3X Endurance festival. We thank Jed and Brad for their dedication to the role.

TACT's previous part-time Administrative Assistant Minerva Lam left the position early in 2015, and we thank Minerva for all her work in this role. This role has evolved and is now titled Athlete Services Manager. Mel Saltiel, also on a part-time basis, joined TACT in February 2015 to fill this role. Mel has extensive background in triathlon event management and is a welcome addition to the team.

With Brad's departure, Craig and Mel have increased their weekly hours and re-distributed some of their responsibilities so that the three roles of Executive Director, Event Manager and Athlete Services Manager are now shared by them. The new TACT Board, together with Craig and Mel, will assess how well these arrangements are working before the end of 2015.

2014-15 TACT Events

The first race of the 2014/15 season, the ACT Duathlon Championships, was held at Stromlo Forest Park in late August 2014. Over the 2014/15 competition season, TACT held a series of events including five triathlons, culminating in the ACT Standard Distance Championships on 15 March 2015 with over 450 participants, and three aquathlons, including the ACT Aquathlon Championships on 18 February 2015.

Our November event was conducted in cold, drizzle and strong winds, but all other events were held in fine Canberra weather. Water quality continues to improve and only one event this season was affected by poor water

quality (due to a large storm the week prior) – the January Fest - which required a relocation to Acton Ferry Terminal to allow the swim leg to go ahead. Importantly, the Commonwealth and ACT governments are continuing to invest significantly in measures to improve water quality in the future, which is great news for our sport.

Under the proactive leadership of Craig, TACT has made a number of changes to the nature and vibe around local events. They have made a positive impact this year and provide a platform to further boost participation rates and membership. Total participation in events conducted by TACT during the 2014-15 season exceeded 2500 entries compared to 2020 in 2013-14, an increase of 24%, which reflects the revitalised event offering provided by TACT over the past six months. Feedback has been very positive about the re-invigoration of TACT events.

Despite these results, we acknowledge that there are areas where our events could be improved. We have conducted comprehensive reviews of all events held this season to ensure we have a record of what has been done well and where we can improve. A number of changes have already been implemented, and this approach will continue for future seasons.

We look forward to the roll out of further improvements by Craig and the team over the coming seasons – more on this later.

Membership

A major highlight for the season was the strong growth in TACT membership and event participation. Membership numbers now exceed 1000 members, having increased 61% in the past year. The ACT share of total Triathlon Australia memberships has risen from 3.2% to 4.9%. This is primarily a result of the proactive nature of the ACT triathlon clubs in introducing compulsory membership, providing member focussed programmes as well as having strong club cultures. The TACT Board appreciates the clubs' support for compulsory Triathlon Australia membership for all members.

Strong results for our Athletes

The ACT has seen a number of outstanding performances by athletes across all ages and disciplines over 2014-15.

The ACT youth, junior and elite triathletes continue to rise up the ranks with a number of triathletes highly ranked at national level. Ellie Hoytink won the Australian National Points System for youth females and finished 2nd at the Oceania Youth Championships. The ACT Junior Men's team finished 3rd in the Oceania Junior Team Relay Championships. Our Paratriathletes have excelled with some outstanding results, including three gold medals (Emily Tapp, Katie Kelly with Michellie Jones as the guide, and Katie Doughty at the Yokohama WPS Championships). Corey Bacon has been rewarded with being selected as the Triathlon Australia Paratriathlon Head Coach and as Head Coach of the new State Performance Centre in Canberra.

We celebrated the achievements of our members at the end of season event on 19 June 2015 at the Canberra Southern Cross Club in Woden. The event was well attended and enjoyed by many – there are aspects we will improve to make it even more enjoyable next year.

Proximity Government and Business Triathlon

Early in 2014, the TACT Board made the decision to re-introduce the corporate triathlon. Our objectives were to encourage non-triathletes to try the sport, to raise the profile of triathlon in the ACT in an effort to attract sponsorship and to create a potential future revenue stream.

Board member Natasha Royal worked closely with the TACT office and the event partner on attracting significant sponsors which generated considerable sponsorship revenue. The new event was branded the '2015 Proximity Government and Business Triathlon' and was held on 28 February 2015.

We thank our major sponsors of this event - Proximity, EY, Rolfe Classic BMW and Earlybird Events.

Unfortunately, and despite considerable effort by all concerned, the number of participants did not reach the level expected. We believe this partly reflected delays associated with the original event site (the West Acton pop up village) as well as competition from other events. This result is disappointing as feedback from participants and sponsors has been very positive and supportive of the event.

Whilst initially budgeting for a loss in year one of the event, the event unfortunately ran at a larger than expected loss and the risk of making a loss on this event remains. This is not something the Association can afford on a short to medium term basis, and reluctantly we have decided not to conduct that event during the 2015-16 season. We are hopeful that this event will still appear on our 2015-16 event calendar, albeit conducted by another event organisation.

2014-15 Finances

Rising event costs have led TACT to incur deficits for three of the past four financial years.

In 2014-15 TACT budgeted for a modest loss after depreciation. Unfortunately, we have incurred a significant budget loss of some \$40,144. This reflects three factors which weren't budgeted for:

- the loss associated with the Proximity Government and Business Triathlon;
- employment of new staff at a higher skill level and at a slightly higher remuneration level than in the past as a means of growing and developing the sport; and
- separating the race director (operational) and events manager (administrative) roles.

The TACT Board and Staff identified areas where expenses could be shaved in November 2014 and put measures in place to reduce any unnecessary expenses and restrict the extent of the forecast loss. The Board and staff are committed to ensuring that TACT returns to a profitable result as soon as possible. Please see the Treasurer's report and the accompanying 2014-15 audited financial statement for full details.

Issues for the Future

Although there has been an increase of 61% in membership during the year, this increase has not translated into a proportional increase in competing members as much of this growth has been driven by the compulsory membership model. The increase in participation rates of 24% is significant in its own right, but is still not sufficient to sustain the current operating model.

The Board and staff undertook an extensive review of our event and overall budgets so that we could identify savings where possible and ensure that costs were contained. The improved understanding of our event financials and membership make-up has highlighted a number of significant risks to, and unsustainable elements of, our current operating model.

TACT remains relatively unique across the state and territory associations in running its own events – most other states have either outsourced their major events or the events are provided by private event companies such as Elite Energy. Event costs have increased significantly, particularly in the provision of paid race crews, as it is not possible to obtain the number of volunteers necessary to successfully run events.

The increase in costs has outstripped race revenue as TACT has been conscious of the need to keep race events in line with market expectations.

Analysis indicates that most events put on by TACT operate on a break even basis. Event preparation and conduct are also particularly resource intensive and demanding on TACT staff, which restricts their ability to focus on other key activities such as junior development

We believe significant changes are being demanded by a more discerning target audience and increased competition amongst events of this kind.

For this reason, TACT has made and will continue to make changes that will improve the quality of triathlon and multisport offerings by TACT which will, in turn, drive participation rates and sustain the organisation. TACT is

adopting an alternative delivery model making a greater use of external service providers to stimulate event participation and the growth of the sport. The TACT Board considers that there are advantages to having commercial operators conducting triathlons in Canberra – including new and exciting events for competitors, reduced strain on limited internal resources and an effective way to manage our operational and financial risk in an increasingly competitive environment. By striking licence agreements with the external service providers, we intend to financially sustain the Association.

The 2015-16 season will comprise of the following offerings from TACT:

- two duathlons,
- three triathlons, and
- four aquathlons.

Commercial operators will provide additional events.

The Jackie Fairweather Memorial Triathlon event on 8 November is an example of running an event that makes use of Canberra's unique attractions, in this case the Arboretum. We are aiming to attract both past and new participants and interstate participants to the TACT events and to the new event organisers' events on the coming season's ACT race calendar.

As the sanctioning authority for races conducted by commercial event organisers in the ACT, TACT will closely monitor the safety and fairness aspects of the plans for the races and on race day to ensure that the high standards of safety and fairness of ACT events is maintained.

The TACT strategic planning workshop was held in June 2015 with club presidents, TACT board and staff members. We are working through the issues and topics of that workshop and will discuss them with the club presidents with a view to incorporating them into our planning for the coming years.

Some of the key issues raised are listed below.

- We need to attract more members in the 18-35 age bracket as they are under-represented
- A lack of focus on junior competitors too old for Trystars and under 19s
- Same for those that have left the sport for various reasons, attracting them to return might bring multiple benefits if they bring family/friends back with them
- There is a scarcity of qualified coaches in some clubs – this is affecting their novice programmes
- Could clubs and TACT collaborate to run a joint novice programme to ease pressure on the clubs who don't currently have enough coaches to run their normal programmes?

Other Work Under way

Craig, Mel and Brad have prepared or implemented the following:

- Comprehensive event, marketing, communication, sponsorship and partnership plans
- Club, member, official, coach, volunteer and participant surveys
- Junior, Performance and Education pathway plans
- Coach (bi-yearly), Club President (3-4x/year), Technical Officials (1-2x/year) meetings
- Developing resources (club toolkit, website education, program development and social media engagement)
- Closer alignment with TA and other states to reduce replication, improve efficiencies and share resources.

Thanks

On behalf of the TACT Board, I would like to thank our sponsors for 2014-15 season:

- SportsCare & Physiotherapy
- Budgy Smuggler
- On the Go Sports
- Konica Minolta

- The Runners Shop
- Mantra on Northbourne.

We value the support of our sponsors and look forward to continuing to work with them and some new sponsors in the coming season. Please show your support by supporting their businesses whenever the opportunity arises. We recognise and appreciate the continuing confidence in TACT and our sport shown by the ACT Government through their triennial grant programme – TACT continues to receive the top level of funding.

We also thank all the volunteers who contributed to our successful events in the past season and who will, we hope, continue to do so in the coming season. Our Technical Officials are also key people in the conduct and enjoyment of our events – we thank them for the contribution of their time and skills at our events over the last season.

Thanks again to the great dedication and talents of the TACT staff – Sarah, Jed, Minerva, Brad, Mel and Craig.

Lastly, I thank the TACT board members over the previous year for their thoughtful and intelligent discussion, comments and advice on the myriad of sometimes difficult issues and topics that are considered by the board each month. The board members are vice president Alex Gosman, treasurer Robyn McClelland, Natasha Royal, Brett Jones, Daudi Somi and Polly Templeton. Natasha and Brett have decided not to continue on the board for the coming year – I thank them for their valuable contribution to the running of our sport over the last 3 years.

I am looking forward to an exciting year ahead for TACT and our members as we come up to a full and varied race calendar and move toward a more sustainable event and financial model. Again all feedback is welcomed

Regards

Steve Hough
 President
 Triathlon ACT 2014-15



TREASURER'S REPORT

I present the treasurer's report for Triathlon ACT Inc for the year ending 30 June 2015. The financial statements, as presented, have been audited.

The result for the year was a deficit of \$40,144. This compares to a deficit for 2013-14 of \$22,944. The result for the year represents a deterioration against the initial budgeted surplus for the year of \$2,786 before depreciation. Depreciation this year was \$14,461 (\$14,184 in 2013-14). The initial budget figures did not include the Corporate and Business Triathlon (see below). In addition, there has been a reduction in cash balances down from \$128,561 in 2014 to \$97,252 at 30 June 2015.

Total income was \$309,992 (\$235,027 in 2013-14) mainly reflecting an increase in race specific income of \$26,666 (27.2%) and additional sponsorship income (sponsorship revenue at \$25,675 exceeded budget by \$24,985).

Expenditure increased to \$350,136 (\$257,971 in 2013-14). As per the detailed income and expenditure statement, there were increases in expenditure for marketing and communications, project activities (mainly event expenses), staffing, and contractor expenses. Income and expenditure were both higher than the initial budget figures (\$232,606 and \$246,614 respectively). As mentioned, these budget figures did not include the Corporate and Business Triathlon. That event unfortunately made a loss of \$27,737, with income of \$38,902 and expenditure of \$66,639. The engagement of an external marketing contractor for the event was not successful, with contract expenditure of \$29,000 exceeding sponsorship revenue for the event of \$23,000.

As a result of the loss for the year, the Association's net assets decreased to \$72,283 (\$112,387 in 2013-14).

A detailed annual budget was provided to Triathlon Australia. The Board reviewed the Association's financial position, generally monthly. It monitored the Association's balance sheet and income and expenditure statement against budget projections. It also considered detailed reports on the actual financial outcomes for each event compared to budget. It was clear from early in the financial year that the Association was not projecting a break even position. The quantum of the eventual deficit was projected accurately in February 2015 when the Board held a dedicated finance meeting. Considerable efforts were made to rein in the deficit.

The Association will not be able to afford making a loss of this magnitude in future. The Board closely scrutinised the forward budget for 2015-16. A profit of \$8,400 is budgeted for that year after depreciation. To achieve that result, however, and to ensure the Association's viability, participation levels will need to be commensurate with budget projections. The support of clubs and individual members will be required to achieve this. Individual members are strongly encouraged to enter events.

The Board thanks the ACT Government for the sport and recreation grant, which is critical to the Association's viability. It also thanks the clubs and all sponsors and volunteers for their support during the year. Without this support, the Association would not be able to provide races and support to the triathlon community. Thank you also to the Association's former and current General Managers, Sarah Mareuil and Craig Johns respectively, and to other staff for their highly professional support during the year.

I recommend that the financial statements, as presented, be adopted.

Robyn McClelland
Treasurer
Triathlon ACT 2014-2015

MEMBERSHIP

Membership of Triathlon ACT entitles athletes to the following benefits:

- All the Triathlon Australia members' benefits, including, but not only, personal accident and public liability insurance and eligibility for selection to Australian teams through the TA membership
- Cheaper entry fees for all the Triathlon ACT events
- Eligibility to accumulate points in the Triathlon ACT pointscores (age group and overall)
- Eligibility to nominate other Triathlon ACT members for the Triathlon ACT special awards
- Eligibility to be nominated for the Triathlon ACT special award
- Access to development courses (coaching, officiating)
- Access to Triathlon ACT sponsors discounts

Competitors in Triathlon ACT triathlons are encouraged to purchase membership through:

- promotion of membership via newsflash, website, print material and club visits
- mass mail-out to members and past competitors prior to each season
- application of a charge to non-members of a One Day Membership for all races
- the requirement for compulsory membership for entry to certain races in Australia

Membership of Triathlon ACT is encouraged by Triathlon ACT through communication with competitors and the triathlon community as a whole.

Membership at June 30th 2015 was at 1063.

SPONSORSHIP & GRANTS

Grants:

ACT Government: Sport and Recreation:

The ACT Government through Sport and Recreation ACT's Operational Program continued their support of Triathlon ACT in 2014-15 (although it should be noted that Sport & Rec provides financial support on a calendar year basis, while this report is prepared on a financial year basis). Triathlon ACT maintained its Triennial Funding.

Private Sponsorship:

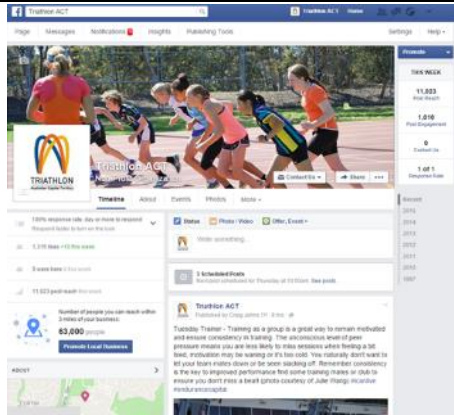
- The Runners Shop
- SportsCare and Physiotherapy
- On The Go
- Mantra on Northbourne
- Budgy Smugglers
- Proximity
- EY
- Rolfe Classic BMW



Triathlon ACT - Membership Comparisons by Age Group

Member Type	2014/ 2015	2013/ 2014	2012/ 2013	2011/ 2012	2010/ 2011	2009/ 2010	2008/ 2009	2007/ 2008	2006/ 2007	2005/ 2006	2004/ 2005	2003/ 2004	2002/ 2003
Female U20	48	52	51	22	46	32	52	59	56	59	51	41	40
Female 20-29	80	64	44	28	72	71	68	68	62	78	68	76	82
Female 30-50	350	161	141	92	139	160	114	173	126	130	114	124	115
Female 51+	161	41	33	31	33	35	24	24	17	17	15	21	21
Male U20	54	53	46	34	57	38	77	69	73	69	52	52	26
Male 20-29	42	41	32	32	55	61	49	47	40	46	50	55	58
Male 30-50	219	165	152	142	135	171	165	172	181	171	186	195	181
Male 51+	88	61	48	61	57	67	65	55	47	50	46	44	38
TOTAL	1042	638	547	442	594	635	614	667	602	620	582	608	561

COMMUNICATION

<p>Triathlon ACT EDM (1500+/month subscribers)</p>		<p>Event Specific Websites</p>	
 <p>September Newsletter</p> <p>Dear Members,</p> <p>Spring is here and its nice to feel some more warmth in the air while training. It's important that you are looking after your body by covering up, wearing sunscreen and drinking plenty of fluids before, during and after training.</p> <p>There is less than one week to the first race of the season, the 20km Lake Duffin. If you haven't registered yet, you have until 11.59pm on Wednesday to complete your on-line registration. Please note that the price will go up to \$45 (11.59pm this evening (Monday 7th September)). The ACT Quilburn Challenge on September 27th is closing up fast, so get in early to register for the first Championship race of the season.</p> <p>Coming up in September we have the ITU World Series, Standard, Aquathlon and Paratriathlon Championships in Chicago (15-19th), ACT Tri-Tri Tri-Trials at AIS (20th), Triathlon Australia Club Rankings (20th), Seminar Series - Zaneen Benjamin in Paris (20th) and the Triathlon ACT AGM (27th). For more information on these events click on the links to the Triathlon ACT website or see below for further details.</p> <p>Relative Triathlon ACT has been busy with two posts by our contributors and new Triathlon Profile by Janet Droughtier and Grace Hobbs. Coming soon we will add new features from leading Sport Scientists who will share their insights and help you improve as an athlete.</p> <p>Last month we incorrectly listed the Kona qualifiers. For the full list of ACT athletes who are competing at ITU World</p>	<p>An email newsletter 'Newsflash' is circulated to approximately 1,500 subscribers monthly, detailing upcoming events, sponsor promotions, programs, educational tips and other triathlon news.</p>		<p>Triathlon ACT enhanced its communication capabilities by developing specific race websites. It allows people to go directly to the information they are seeking without getting lost in the depth of information that our main website provides.</p>
<p>Triathlon ACT Website</p> <p><i>(Over 180,000 visitors/year. Up 405%)</i></p>		<p>Triathlon ACT Facebook Page (1,300+ likes, up 86%)</p> <p>Triathlon ACT Twitter Account (330+ followers)</p>	
	<p>The new Triathlon ACT website is a modern, user friendly website for members, sponsors and other stakeholders. It contains information about upcoming races, race results, the race calendar incorporating local, interstate and national events. Triathlon ACT sponsors are advertised on the website.</p>		<p>Triathlon ACT's presence on social media has increased during the last year, enabling us to communicate more directly with our members and participants. We are now reaching 1,300 Facebook fans and 333 followers on Twitter.</p>

SPORT DEVELOPMENT

Triathlon ACT actively introduced approximately 160 newcomers to the sport through the annual Novice Triathlon Program. Through this program Triathlon ACT provided support to its Affiliated Clubs to deliver suitable training to novices at a club level in the lead up to the Triathlon ACT four race novice series.

Triathlon ACT kids TRYstars Series once again attracted participants from all over the ACT. The Vikings Triathlon Club organised a TRYstars training program with 17 participants. ACT is seeing a rise in the number of Paratriathletes training and competing in the region. Performance Triathlon Coaching are providing suitable training opportunities for athletes, including Triathlon Australia high performance team members.

TRIATHLON ACT EVENTS

In 2014-15 TACT organised five Triathlon Events, the ACT Duathlon Champs and the ACT Aquathlon series. Details of these races appear below.

ACT Triathlon Series: This season the 4 triathlon events in November (Standard - Acton Ferry Terminal), December (Sprint – Black Mountain Peninsula), January (Sprint – Acton Ferry Terminal) and March (Standard – Rond Terrace). The January and March events were ACT Championships and Australia Team National Qualifying events for Sprint (January) and Standard (March) World Championships. The March event was also a Australian University Series event for both Sprint and Standard.

ACT Duathlon Champs: The ACT Duathlon Champs took place at Stromlo Forest Park with good competitor numbers vying for the Australian Team for the 2015 Adelaide ITU World Duathlon Champs.

Novice Series: The Triathlon ACT Novice series consisted of 4 races (November, December, January and March).

Triathlon ACT TRYstars Series: A four-race summer series was scheduled for school aged children (7 years to 13 years). The shorter distances targeted first timers, and the more experienced children used this as a stepping stone to competing in the Triathlon ACT Novice Series.

Triathlon ACT Aquathlon Series: Three events targeting first-time competitors, teams and novices. The aquathlons offer a fun atmosphere, and a chance to compete with no training or previous racing experience.

Proximity Government & Business Triathlon: This first time event took place at Rond Terrace with 320 participants competing, with many completing their first event as either an individual or relay team.

TACT-SANCTIONED EVENTS

Triathlon ACT sanctioned many events in the ACT region, including all Sri Chinmoy events, the Women's & Girls Triathlon, the Weetbix Kids Tryathlon and club events. Total participation in Triathlon ACT sanctioned races was approximately 5000.

ACT Triathletes have continued to perform well at both a national and international level.



ACT TECHNICAL REPORT 2014-15

The period 1st July 2014 to 30th June 2015 was again a successful season for the ACT as per the following information.

We have 24 officials on the active register as at 30/6/15. The statistics look like this:

	Level 1 (LTO)	Level 2 (RTO)	Level 3 (ATO)	TOTAL
	15	5	4	24
Male	7	4	1	12
Female	8	1	3	12

As you can see we have a good 50/50 mix of female and male officials.

53 local TOs were allocated and present at 10 summer local events.

The Sri Chinmoy Triple Tri was also cancelled this season.

10 local TOs were allocated and present at 3 winter events.

Also a number of ACT TOs went interstate and overseas to officiate at other sanctioned events which helped to broaden their technical experience – Glasgow for Commonwealth Games, Mooloolaba for ITU World Cup, Adelaide for Australian Duathlon Championships, Huskisson for Long Course, Sydney for Duathlon Series, Penrith for Oceania Youth Series, New Zealand for Oceania Series, Sunshine Coast for ITU World Paratriathlon, Gold Coast for ITU World Triathlon Series and of course Weet-Bix Kids in Canberra, which seems to be getting bigger every year. As well we provided Race Referees and TOs at NSW events in Jindabyne and Crackenback.

An ITU Level 1 Technical course was conducted on 12th October 2014 with 3 ACT participants and 1 ACT presenter in attendance. The participants are currently being assessed against the ITU Level 1 criterion and a practical event.

Future Courses:

A Level 1 course for new technical officials will be conducted on 5th November 2015.

A level 2 course will be scheduled for January/February 2016 as well as another ITU Level 1 Technical course.

Future Events:

We have a new Long Course event in December 2015 in the ACT calendar which will replace the no longer Canberra 70.3 event. A World Paratriathlon Event qualifier, Australia's first event sanctioned Draft-Legal Age Group triathlon event and three Draft-Legal junior races including the first round of the Australian Junior Triathlon Series. These events will provide a good training ground for the Senior Technical Team structure which is required for all National and ITU events.

For more information contact
Gai Webster on:

Email: gaiweb@home.netspeed.com.au

Mobile: 0410 361 334



ANNUAL AWARD PRESENTATION

The annual award presentation was held at Canberra Southern Cross Club, Woden on 19th June 2015.

Triathlon ACT would like to congratulate all of the following award winners for 2014-15:

Special Achievement Award:

Rad Leovic

Darren Luskey Award for Ironman Achievement:

Grant Thomas

Rachel Baker Outstanding Achievement Awards:

Grace Hoytink

Special Achievement in Coaching

Graeme Turner

Volunteer Of The Year

Simone Annis

The Simon Thompson Award for Most Outstanding Performance By A Junior

Ellie Hoytink

Technical Official of the Year

Aaron Broughton

Triathletes of the Year

Male – Daudi Somi

Female – Jennifer Bardsley

Novice Of The Year

Martin Bigmore

Novice Triathlete of the Year

Male – Chris Mutton

Female – Mikaela Mbonzi Geach

Triathlon ACT Age Group Winner

12-13 Mitchell Benham and Mikaela Mbonzi Geach

14-15 Jack Wallis and J'aime McGuire

16-19 Michal Marek and Penny Slater

20-24 Daudi Somi and Heather Gow-Carey

25-29 Nigel Freeman and Zoe Sinclair

30-34 Guy Jones and Emily Stacey

35-39 Ed Cram and Jodie Barker

40-44 Rowan Walker and Sarah Whitaker

45-49 Perry Blackmore and Angela Bateup

50-54 Scott Irons and Sharon Humphries

55-59 Mark Fountain and Sue Bowden

60-64 David Baussman and Robyn McClelland

65-69 Edward Joliffe

70-74 Caroline Campbell and Ken Murtagh

75-79 Lachlan Lewis

80+ Geoff Llewellyn





CANBERRA SYDNEY GOLD COAST

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Liability limited by a scheme approved under
Professional Standards Legislation

Independent audit report

I have audited the accompanying special purpose financial report of Triathlon ACT Incorporated which comprises the Statement of Financial Position at 30 June 2015, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Statement by Members of the Committee.

Committee's Responsibility for the Financial Report

The Committee of the Association is responsible for the preparation and fair presentation of the financial report in accordance with applicable Australian Accounting Standards (including Australian Accounting Interpretations) and the *Associations Incorporation Act (ACT) 1991*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessments of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the

reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements.

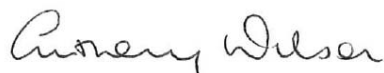
Qualification

Various receipts such as memberships, race entries and merchandise sales are a sources of revenue for Triathlon ACT Incorporated and can be received from third parties processing amounts on their behalf or in the form of cash receipts. Triathlon ACT Incorporated has determined that it is impracticable to establish control over the collection of these amounts prior to entry into its financial records. Accordingly, as the evidence available to me regarding revenue from these sources was limited to the entry of these amounts into the financial records, my audit procedures with respect to these various receipts had to be restricted to the amounts recorded in these records. I am therefore unable to express an opinion whether the various cash receipts described above of Triathlon ACT Incorporated obtained are complete.

Audit opinion

In my opinion and subject to the above qualification, the financial report of the Triathlon ACT Incorporated gives a true and fair view of the Association's financial position as at 30 June 2015 and of its performance for the year ended on that date.

AccountAbility



Anthony Wilson
Registered Company Auditor
Date: 17 September 2015
Canberra, ACT

Triathlon ACT Incorporated

ABN: 44 330 274 536

FINANCIAL REPORT

FOR THE YEAR ENDED

30 June 2015

CONTENTS

Statement by the Committee

Independent Audit Report

Statement of Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Report

Triathlon ACT Incorporated
ABN: 44 330 274 536

Committee's Report

Your Committee members submit the financial report of Triathlon ACT Incorporated for the financial year ended 30 June 2015.

Committee Members

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

President - Steve Hough
Vice President - Alex Gosman
Treasurer - Robyn McClelland
Member - Natasha Royal
Member - Brett Jones
Member - Daudi Somi
Member - Polly Templeton.

Object

The objects and purpose of the Association during the financial year were to:

Coordinate, develop and promote the multi-endurance sports events of triathlon and its associated sports of duathlon and aquathlon.

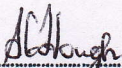
Significant changes

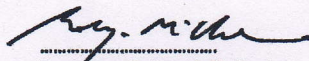
No significant change in the nature of these activities occurred during the year.

Operating result

The operating deficit for the year amounted to \$40,144 [2014: deficit \$22,944].

Signed in accordance with a resolution of the Members of the Committee.


.....
President - Steve Hough


.....
Treasurer - Robyn McClelland

Dated this 17th day of September 2015.

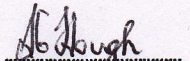
Triathlon ACT Incorporated
ABN: 44 330 274 536

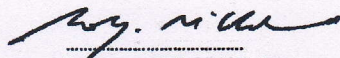
Statement by Members of the Committee

In the opinion of the Committee, the special purpose financial report as set out on pages 4 to 10:

1. Present fairly the financial position of Triathlon ACT Incorporated as at 30 June 2015 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the Triathlon ACT will be able to pay its debts as and when they fall due.

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


.....
President - Steve Hough


.....
Treasurer - Robyn McClelland

Dated this 17th day of September 2015.

Triathlon ACT Incorporated
ABN: 44 330 274 536

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
Income		309,992	235,026
Expenses		350,136	257,970
Net (deficit) from ordinary activities		<u>(40,144)</u>	<u>(22,944)</u>
Net (deficit) from comprehensive activities		<u><u>(40,144)</u></u>	<u><u>(22,944)</u></u>

The accompanying notes form part of these financial statements.

Triathlon ACT Incorporated
ABN: 44 330 274 536

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	2	97,252	128,561
Receivables		9,161	1,559
TOTAL CURRENT ASSETS		<u>106,414</u>	<u>130,120</u>
NON CURRENT ASSETS			
Property, plant and equipment	3	24,446	38,907
TOTAL NON CURRENT ASSETS		<u>24,446</u>	<u>38,907</u>
TOTAL ASSETS		<u>130,859</u>	<u>169,027</u>
CURRENT LIABILITIES			
Payables	4	19,390	16,866
Unearned income		35,319	35,000
Employee provisions - annual leave		3,908	4,775
TOTAL CURRENT LIABILITIES		<u>58,617</u>	<u>56,641</u>
TOTAL LIABILITIES		<u>58,617</u>	<u>56,641</u>
NET ASSETS		<u>72,243</u>	<u>112,387</u>
EQUITY			
Retained earnings		72,243	112,387
TOTAL EQUITY		<u>72,243</u>	<u>112,387</u>

The accompanying notes form part of these financial statements.

Triathlon ACT Incorporated
 ABN: 44 330 274 536

**STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 30 JUNE 2015**

	Retained Earnings	Reserves	Total
Balance at 1 July 2013	135,331	-	135,331
Net result for the year ended 2014	(22,944)	-	(22,944)
Balance at 30 June 2014	112,387	-	112,387
Net result for the year ended 2015	(40,144)		(40,144)
Balance at 30 June 2015	<u>72,243</u>	<u>-</u>	<u>72,243</u>

**STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
<u>Operating activities</u>			
Receipts from races		125,681	94,013
Receipts from general sources		178,099	141,526
Interest received		2,565	3,319
Payments to suppliers & others		(337,654)	(237,129)
Net cash generated (used)	7(b)	<u>(31,309)</u>	<u>1,729</u>
<u>Investing activities</u>			
Purchase of property, plant and equipment		-	(1,424)
Net cash generated (used)		<u>-</u>	<u>(1,424)</u>
Net movement in cash and cash equivalents		(31,309)	305
Cash and cash equivalents at beginning of year	2	128,561	128,256
Cash and cash equivalents at end of year	2	<u>97,252</u>	<u>128,561</u>

The accompanying notes form part of these financial statements.

Triathlon ACT Incorporated
ABN: 44 330 274 536

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015

1 Statement of significant accounting policies

This financial report is a special purpose financial report that has been prepared in accordance with relevant Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Associations Incorporation Act 1991* of the Australian Capital Territory.

The financial report covers the Triathlon ACT as an individual entity. Triathlon ACT is an association incorporated in the ACT under the *Associations Incorporation Act 1991*.

Reporting Basis and Convention

The financial report has been prepared on an accruals basis and is based on historical cost modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The reporting policies have been consistently applied, unless otherwise stated.

(a) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(b) Equipment

Equipment has been brought to account on the basis of cost or as noted, at valuation.

The rate of depreciation applied to each asset category is determined with reference to the estimated useful lives of these assets.

(c) Taxation

Triathlon ACT Incorporated considers that it is exempt from income tax under Section 50 of the *Income Tax Assessment Act*.

Revenues, 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 assets or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(d) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(e) Critical accounting estimates

The Committee members evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and other available data, obtained both externally and within the Association.

Key Estimates - Impairment

The Association assesses impairment at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. Where an impairment trigger exists the recoverable amount of the asset is determined. Value in use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key Judgments - Not applicable for 2015

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
2 Cash and cash equivalents		
Petty cash	685	265
St George Cheque Account	11,307	25,508
St George Freedom Business	697	790
CPS Business Saving Account	59	58
CPS Small Business Account	47,302	65,472
St George Business Access Saver	37,202	36,468
	<u>97,252</u>	<u>128,561</u>
3 Property, plant and equipment		
Race equipment	168,965	168,965
Accumulated depreciation	<u>(144,519)</u>	<u>(130,058)</u>
	<u>24,446</u>	<u>38,907</u>
Office equipment (at valuation)	15,369	15,369
Accumulated depreciation	<u>(15,369)</u>	<u>(15,369)</u>
	<u>-</u>	<u>-</u>
Total Property, Plant and Equipment	<u>24,446</u>	<u>38,907</u>
4 Payables		
CURRENT		
<i>Unsecured liabilities:</i>		
Trade creditors	1,454	1,438
Other payables	17,936	15,427
	<u>19,390</u>	<u>16,866</u>
5 Cash flow information		
<i>(a) Reconciliation of cash</i>		
Cash at the end of the financial year as shown in the statement of cash flows is represented by the following items:		
Cash and cash equivalents	97,252	128,561
	<u>97,252</u>	<u>128,561</u>
<i>(b) Reconciliation of net cash flows from operating activities to net surplus/ (deficit)</i>		
Net (deficit) from ordinary activities	(40,143)	(22,944)
Non-cash flows:		
- Depreciation	14,461	14,184
Changes in assets and liabilities:		
- Receivables	(3,966)	(641)
- Other current assets	(3,636)	-
- Payables	2,524	8,438
- Unearned revenue	319	4,471
- Provisions	<u>(868)</u>	<u>(1,780)</u>
Net cash relating to operating activities	<u>(31,309)</u>	<u>1,729</u>

6 Contingent assets and contingent liabilities

There are no contingent assets or contingent liabilities of the Association at 30 June 2015.

Triathlon ACT Incorporated
ABN: 44 330 274 536

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015

7 Subsequent events

The financial report of the Association was authorised for issue on the date of the attached statement by the Committee.

There have been no events after the reporting date which have had a material impact on the Association.

8 Related Party Transactions

All transactions between the members of the Committee and the Association are on normal commercial terms.

9 Financial Instruments

(a) Financial Risk Management

The Association's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable.

The Association does not have any derivative financial instruments at 30 June 2015

(i) Financial Risks

The main risks the Association is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

(ii) Liquidity Risk

The Association manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash balances are maintained.

(iii) Credit Risk

The Association does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Association.

(b) Interest Rate Risk

The Association's exposure to interest rate risk is the risk that financial instruments value will fluctuate as a result of changes in market interest rate.

The Association's policy is to manage its interest income through regularly reviewing the interest rate received or cash and cash equivalents and comparing this return to the market.

Financial Liabilities: The Association has no interest rate risk on any liabilities.

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF TRIATHLON ACT INCORPORATED**

Scope of Review

We have reviewed the detailed income statement of Triathlon ACT Incorporated (the Association) for the year ended 30 June 2015. The Committee of the Association is responsible for the preparation and presentation of the detailed income statement and the information contained therein. We have performed a review of the detailed income statement in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that it is not presented fairly in accordance with the accounting policies adopted in the financial report of the Association.

The detailed income statement has been prepared for distribution to the Members of the Association. We disclaim any assumption of responsibility for any reliance on this review report or on the detailed income statement to which it relates to any person other than the Members of the Association.

Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements. A review is limited primarily to inquiries of Association representatives and analytical procedures and limited sample testing applied to the financial data. These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance provided is less than given in an audit. We have not performed an audit on the detailed income statement and, accordingly, we do not express an audit opinion.

Statement

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the detailed income statement of Triathlon ACT Incorporated for the year ended 30 June 2015 does not present fairly the financial performance of the Association for the year then ended in accordance with the accounting policies adopted in the annual financial report of the Association.

Anthony Wilson
Dated this 17th day of September 2015.

Triathlon ACT Incorporated
ABN: 44 330 274 536

Detailed Income Statement

	2015	2014
	\$	\$
Income		
Sponsorship	25,675	2,847
Merchandising sales	2,716	3,051
Events income	124,545	97,879
Grants	70,000	65,000
Interest	2,565	3,319
Membership & affiliation	76,940	60,629
Other contribution income	5,742	1,445
Sundry income	1,809	856
	<u>309,992</u>	<u>235,026</u>
Expenses		
Marketing & communications	22,228	7,165
Office & occupancy	29,413	35,441
Other expenses	5,882	8,649
Project activities (events activities and awards)	103,689	71,623
Staff	154,003	125,572
Contractors	33,712	6,316
Travel & accomodation	1,209	3,204
	<u>350,136</u>	<u>257,970</u>
Net (Deficit)	<u>(40,144)</u>	<u>(22,944)</u>