

Balance Sheet
Triathlon SA Inc
As at 30 June 2020

30 Jun 2020 30 Jun 2019

Assets

Bank		
Bendigo High Int Account #752	\$135,362.67	\$165,536.27
Bendigo Trading Account #005	\$14,177.96	\$7,073.80
Total Bank	\$149,540.63	\$172,610.07
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Current Assets		
Accounts Receivable	\$12,379.69	\$1,163.50
Security Deposits/Bonds	\$625.00	\$625.00
Total Current Assets	\$13,004.69	\$1,788.50
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Fixed Assets		
Accumulated depreciation (P&E)	-\$4,008.56	-\$4,008.56
Accumulated depreciation (S/E)	-\$943.72	-\$943.72
Plant and equipment	\$35,652.57	\$13,288.93
Total Fixed Assets	\$30,700.29	\$8,336.65
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Total Assets	\$193,245.61	\$182,735.22

Liabilities

Current Liabilities		
Accounts Payable	\$16.01	\$0.00
Grant Revenue Received in Advance/Unearned	\$0.00	\$60,000.00
GST	\$4,753.27	\$9,111.36
Historical Adjustment	\$0.00	\$0.50
PAYG Withholding payable	\$12,446.00	\$8,585.37
Rounding	\$0.00	\$0.48
Superannuation payable	\$80.39	\$191.11
Wages Payable - Payroll	\$0.00	\$0.04
Total Current Liabilities	\$17,295.67	\$77,888.86
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Total Liabilities	\$17,295.67	\$77,888.86
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Net Assets	\$175,949.94	\$104,846.36

Equity

Club Development Fund	\$0.00	\$3,750.00
Current Year Earnings	\$71,102.23	\$15,384.44
Retained Earnings	\$104,847.71	\$85,711.92
Total Equity	\$175,949.94	\$104,846.36

Profit & Loss
Triathlon SA Inc
For the 12 months ended 30 June 2020

	Jun-20	Jun-19
Revenue		
Commercial Income		
Sponsorship Revenue	\$2,000.00	\$15,000.00
Total Commercial Income	\$2,000.00	\$15,000.00
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Events Income		
Event Entry Fees Revenue	\$75,545.37	\$65,059.58
Technical Service Fees Revenue	\$3,509.77	\$5,271.59
Total Events Income	\$79,055.14	\$70,331.17
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Grants Revenue		
Grants Revenue - Local Government	\$0.00	\$10,000.00
Grants Revenue - Other Government	\$33,668.00	\$0.00
Grants Revenue - State Dept Sport & Rec	\$180,000.00	\$95,000.00
Grants Revenue - Triathlon Australia/STTA's	\$44,000.00	\$4,000.00
Total Grants Revenue	\$257,668.00	\$109,000.00
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Income from Investment Activities		
Interest Received	\$448.89	\$855.60
Total Income from Investment Activities	\$448.89	\$855.60
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Membership & Affiliation Income		
Annual Membership Rebate, Cost Recovery / Investment Payments	\$70,525.92	\$73,326.00
Club Affiliation Fees Revenue	\$0.00	\$3,204.53
Total Membership & Affiliation Income	\$70,525.92	\$76,530.53
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Other Contribution Income		
Athlete Contributions Revenue	\$3,600.00	\$2,927.52
Course Fees Revenue	\$514.26	\$1,360.00
Other Contributions	\$0.00	\$401.72
Total Other Contribution Income	\$4,114.26	\$4,689.24
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Total Revenue	\$413,812.21	\$276,406.54

Profit & Loss
Triathlon SA Inc
For the 12 months ended 30 June 2020

	Jun-20	Jun-19
Less Expenses		
Marketing & Communications		
Advertising	\$4,545.40	\$2,058.71
Total Marketing & Communications	\$4,545.40	\$2,058.71
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Office & Occupancy		
IT Services & Support	\$1,316.08	\$1,220.71
Photocopying & Printing	\$1,000.00	\$0.00
Postage, Freight & Couriers	\$188.73	\$0.00
Rent	\$13,850.51	\$9,113.84
Repairs & Maintenance	\$0.00	\$76.36
Small asset purchases	\$4,110.16	\$3,717.82
Stationery & Office Supplies	\$409.88	\$415.19
Telecommunications	\$515.32	\$900.00
Total Office & Occupancy	\$21,390.68	\$15,443.92
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Other Expenses		
Bad & Doubtful Debts	\$0.00	\$450.00
Bank Fees	\$116.57	\$87.94
Consultants	\$0.00	\$1,998.00
Insurance Premiums	\$1,089.40	\$12.68
Interest Paid Expense	\$0.00	\$256.94
Legal Fees	\$211.35	\$0.00
Other General Expenses	\$54.54	\$593.38
Subscriptions	\$1,308.49	\$602.90
Total Other Expenses	\$2,780.35	\$4,001.84
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Project Activities		
Awards, Trophies	\$13,913.44	\$4,095.76
Catering	\$1,506.06	\$3,869.59
Education programs/services	\$643.31	\$1,012.96
Equipment Hire Expense	\$109.09	\$0.00
Event Consumables	\$9,206.26	\$5,311.02
Event Contractors & Services - General	\$6,312.11	\$16,320.63
Event entry fees Expense	\$0.00	\$4,197.27
Event Production	\$9,015.14	\$1,040.16
Event Timing	\$8,086.28	\$0.00
Event Traffic Management	\$11,774.99	\$6,212.74
Event Water Safety	\$518.18	\$0.00
IT development	\$0.00	\$1,780.00
Membership & Other Processing Fee	\$367.61	\$4,677.28
Prize Money	\$9,050.00	\$6,050.00
Uniforms	\$1,181.82	\$4,246.68
Venue Hire	\$3,420.30	\$4,904.23
Total Project Activities	\$75,104.59	\$63,718.32

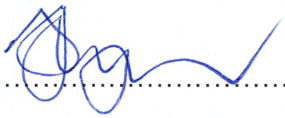
Profit & Loss
Triathlon SA Inc
For the 12 months ended 30 June 2020

	Jun-20	Jun-19
Staffing and Contractors		
Accounting & Bookkeeping Contractors	\$1,347.50	\$780.68
Athlete Payments Expense	-\$1,227.27	\$750.00
Coaching Services Payments	\$1,090.91	\$1,250.00
External Contractors Costs/Fees	\$0.00	\$750.00
Recruitment	\$929.13	\$0.00
Salaries & Wages	\$198,579.76	\$133,979.61
Superannuation	\$18,865.01	\$12,727.97
Technical Services Payments	\$5,256.01	\$5,274.36
Workers Compensation	\$1,096.91	\$923.96
Total Staffing and Contractors	\$225,937.96	\$156,436.58
Travel & Accommodation		
Accommodation - Domestic	\$3,068.18	\$9,180.29
Airfares - Domestic	\$5,923.08	\$6,119.23
Ground Transport	\$3,515.58	\$3,819.92
Sustenance	\$444.16	\$243.29
Total Travel & Accommodation	\$12,951.00	\$19,362.73
Total Expenses	\$342,709.98	\$261,022.10
Net Profit	\$71,102.23	\$15,384.44

Triathlon SA Inc.

Review of Financial Statements for the Year Ended 30 June 2020

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the financial report of Triathlon SA Inc. for the period ended 30 June 2020 does not give a true and fair view of the financial position of Triathlon SA Inc. as at 30 June 2020, and of its financial performance for the year then ended, in accordance with Australian Accounting Standards financial reporting framework and Associations Incorporation Act 1985.



A. J. Ryan

Date: 6th November 2020