

# 21-22 ANNUAL REPORT



**TRIATHLON**

**ACT**



# PRESIDENTS REPORT 2021-22



## **Sally Hamilton President Triathlon ACT**

After enduring many disruptions and challenges throughout season 2020/21, we managed to deliver an exciting racing program with even Lake Burley Griffin being kind to us.

TACT directed the Aqua race series including the TACT championships and partnered with the newly formed CME (Canberra Multisport Events - triathlon race management company) to conduct some of our other events, providing some exciting and enjoyable professionally-conducted races that we all enjoyed.

The introduction of the partnership with TNSW for the Billigence Pathway Series and inter-club series, taken out by JTM.

Our novice programs returned after the Covid lull, introducing a new crop of triathletes to our healthy and vibrant community. TACT membership numbers continued to steadily grow throughout the 2020/21 season, and are now back to pre-Covid numbers - a fantastic outcome.

We would like to acknowledge our primary sponsor the ACT Government for their continued support, along with our ongoing commercial partners - SportsCare and My Ride. We would also like to welcome our new commercial partner, Pope Electrical, and thank them for their generosity.

Also a big shout out to all of our volunteers, Technical Officials lead, Gai for ensuring we have technical officials presence at all our racing and that they are safe and fair, club presidents and members who came together to make this season a win for all.

TACT also ran a series of Foundation Coaching courses and local technical official training sessions.

The TACT board would like to acknowledge our outgoing Executive Director, Geoff Bartlett for his enthusiasm and year of service, and welcome our new Executive Director, Steve Bingley. Steve brings a wealth of race event knowledge and experience, along with a background in sport science. TACT looks forward to benefiting from Steve's expertise across the coming season.

Thank you to all the TACT board members for their constant commitment to ensuring the ACT triathlon community is thriving. Thanks to Steve Hough - our latest life member, Leeanne Tennant - our tireless Treasurer who ensured our finances are diligently managed, Lara Lever, Yoann Colin, and Mary Sietsma - who stepped in as acting president for the last few months. Thank you to you all.



I would also like to acknowledge our outgoing Board member Angharad Llewellyn for her contribution to TACT over the last 4 years.

For the last 5 years TA has provided all STTAs with a shared services arrangement, delivering services across the functional areas of finance, technology & communications. This approach aggregates knowledge and provides consistency in key operational areas.

TA have also commenced implementing a new national services model known as the Future Operating Model (FOM). This model centralises the management of all STTA resources, finances, communications, programs and governance under TA on behalf of the STTAs.

Over the last year, the following STTAs have contractually signed up to implement the FOM - Triathlon Queensland, Triathlon Tasmania, Triathlon Northern Territory, Triathlon Victoria, and Triathlon South Australia.

TACT chose to wait and observe the progress of the FOM implementation across the 2021/22 season, to further understand the potential impacts of the FOM on the TACT community & governance structure. TNSW and TWA have also chosen a similar approach in waiting to observe ongoing FOM implementation impacts.

The TACT board will review our position and provide a recommendation to our club presidents for the coming season in due course.

The ACT government and the National Capital Authority have collaborated to develop the West Basin beach. TACT has been frequently consulted on the ways in which the development can cater for future triathlons and potentially provide a 'home' for our future events. We are also consulting with the relevant authorities on other lake developments, including the future implementation of float plane operations, to ensure that the interests of the triathlon community are considered.

Regular engagement has also been ongoing with the Stromlo user group enabling us to influence the proposed changes to better suit triathlon options for the future.

Wishing everyone a great season.

# TREASURERS REPORT 2021-22



## **Leeanne Tennant Treasurer Triathlon ACT**

I present the Treasurer's Report for Triathlon ACT Inc. (the Association) for the year ending 30 June 2022. The financial statements, as presented, have been audited.

The result for the year was a loss of \$17,452, compared to a profit last year of \$34,080. The profit last year was due to the State and Federal government support of sporting organisations during the Covid lockdowns as reported at last year's AGM. The loss for 2022 was better than the budgeted loss of \$48,140 due to a number of revenue and expense items.

- Revenue for the year was reduced due to a reduced income from event entry fees. The board made a decision to allow CME (Canberra Multisport Events) to run the TACT events for the 2022 year.
- Salary and wages expense was reduced as the executive director resigned midway through their contract and it was 3 months before a replacement was in place. Additionally, the board made a decision not to employ another staff member as we were sharing resources with TNSW for two of their employees (See Employment Recharge expense).
- Event expenses were reduced as TACT only held the Aquathlon series and the ACT Aquathlon Championships.

The ACT Aquathlon Championships were held on Australia Day and were a great success.

The Annual Membership Rebate and Cost Recovery payment from Triathlon Australia was down 16% on last year and has been further reduced for 2022-23 from \$4,269.67 (GST Excl)/ month to \$3,948.49 (GST Excl) / month.

The two major sources of income for the year were the ACT Government Triannual Grant of \$70,000 and the Triathlon Australia Rebate of \$43,079.

Total expenditure for the year was reduced by 16% with the major expenses being Salaries and wages including the payments to TNSW for the shared resources.

Total Assets for the year were reduced by 9% due to less cash in the working account. No withdrawals were made from Reserves held with Beyond Bank.

The current system of an external bookkeeper contracted to perform monthly reconciliations, review the payroll and submit the quarterly GST and tax obligations is working efficiently.

The audit was performed by See Accounting Group with no areas of concern highlighted by the auditor.

I recommend that the audited Financial Report, as presented, be adopted.

# TECHNICAL REPORT 2021-22



## Gai Webster Head Technical Official Triathlon ACT

The period 1st July 2021 to 30th June 2022 was another trying season for the ACT Technical Team with a few events cancelled. The ACT went into Covid Lockdown from 12th August 2021 which then eased on 1st and again on 15th October and then ending on 28th October 2021.

We now have 18 Officials on the Active Register as at 30/6/22 – 2 down on last season. The statistics look like this:

Column1	Level 1 (LTO)	Level 2 (RTO)	Level 3 (ATO)	TOTAL
	12	4	2	18
Male	5	4	0	9
Female	7	0	2	9

Which includes 1 new LTOs (Thomas Pearce) who has graduated from the TA LTO On-Line program. Thomas will complete his Field of Play (FOP) event at his first officiating event in 2022-23 season.

### The Events:

For this season we would have had 92 local TOs positions available over 26 events. But Covid-19 Lockdowns cancelled 2 events and weather played a part in reduced athlete numbers at some other events which then led to cancellations. The following 7 events were cancelled – Stromlo Duathlon (Off-road); Little T's Race 1, Race 2 and Race 4; Canberra Cross Triathlon Series (3 Races).

We did manage

- 11 local TOs positions allocated and present at 3 Duathlon events – 2 events at the start and 1 at the end of the season.
- 66 TOs positions were allocated and present at 16 summer events.

Again, a big Thanks goes to Corey Bacon, Canberra Multisport Events (CME), for holding different events at Stromlo Forest Park throughout the season. These events helped to maintain accreditation for the Technical Officials.

Some ACT TOs also went interstate to officiate at other sanctioned TA events and World Triathlon events which helped to broaden their technical experience and maintain their accreditation for World Triathlon and TA. 2 NSW TOs also officiated at 2 events in January which was a great help as most of the ACT TOs were away on holidays.

# TECHNICAL REPORT 2021-22



## **Future Courses:**

The TA LTO (Level 1) On-line course is always available via the TA website but currently no-one is scheduled to complete their Modules.

The TA RTO (Level 2) course is face-to-face currently. A semi-on-line course has been developed and 3 ACT LTO (Level 1) were invited to participate.

## **Future Events:**

Based on the information received to date, we have 3 Duathlons – 2 early in the 2022-23 season and 1 late – which are the Sri Chinmoy Off Road Duathlon on 7th August 2022, the ACT Duathlon Championships on 17th September 2022 and the Australian Standard Duathlon Champs on 17th June 2023.

The advertised ACT summer calendar has 18 events comprising small to medium (less than 1000 athletes) events for the coming summer season.

Weetbix Kids is still not scheduled for 2022-23 so we are again missing a large event (greater than 1000 athletes).

## **Accreditation Equation:**

To maintain their annual accreditation for 2022-23 each ACT Official needs a minimum of 3 TA sanctioned events each season. For 18 TOs we require a minimum of 54 Technical FOP positions. Also, the ATO (Level 3) Officials require a least 1 Senior Technical Team (STT) position of Race Referee or Technical Delegate at the WQE level and the RTO (Level 2) Officials require at least one STT local position.

The ACT 2022-23 Calendar currently shows 21 winter and summer events which equates to 80 Technical FOP positions which is adequate for TO accreditation for this season. Some Officials will still go interstate to broaden their officiating experiences.

# EXECUTIVE DIRECTOR'S REPORT 2021-22



## **Steve Bingley** **Executive Director Triathlon ACT**

In 2021/2022, the Triathlon racing season in the Australian's Capital saw a resurgence of members fresh from the last covid lockdowns, passionately ready to work in harmony to see local clubs and events thrive.

The ACT affiliated clubs saw a constant stream of events, with race directors capable of providing professional fun events, from a popular women's only event targeted at bringing novice women into our sport, strong age-group racing, and some of the best Australian junior talent on display.

Thank you to all our race directors, for providing such a wonderful experience to all participants by making it inclusive and assessable and truly a sport for everyone. Triathlon ACT also hosted the inaugural SportsCare Oz Day Aqua Fest in partnership with Water Polo ACT and the Canberra Aqua Park.

Celebrating and recognising the achievements of the Capital triathlon community, both clubs and members came together for the Annual Awards with Callum McClusky being awarded the Rachel Baker Memorial Award for Outstanding Achievement in Triathlon. Thank you to all the clubs for supporting the inaugural year of the Forager ACT Interclub Triathlon League with JT Multisport taking out first place.

The other big result this year was from the ACT's pathway program. Four athletes from the ACT competed at the Junior Oceania Triathlon Cup and Australian Championships and the Elite/U23 Oceania Triathlon Cup and Australian Championships in Devonport late last month, with Chloe Bateup winning the junior female title.

The ACT were once again privileged to have a micro-climate of highly dedicated technical officials to support local races to ensure safe and fair competition but to maintain high quality events available to the community.

Thank you to each one of you who participated and volunteered at any ACT event throughout the season, without your support many of these events would not be possible. After bushfires and two COVID-19 lockdowns, the finances of Triathlon ACT over the past 12 months have come out unscathed with thanks to the great support by the ACT government and to our loyal ACT members.

Triathlon ACT strategic alignment on developing local athletes, supporting local clubs and participating in local races is within the national strategic plan and looks to the future for an even greater 2022-2023 triathlon season in the Nation's Capital.



# Financial Report

Triathlon ACT Incorporated

ABN 44 330 274 536

For the year ended 30 June 2022

Prepared by See Accounting Group

*Liability limited by a scheme approved under Professional Standards Legislation.*

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# Committee's Report

## Triathlon ACT Incorporated For the year ended 30 June 2022

### Committee's Report

Your committee members submit the financial report of Triathlon ACT Incorporated for the financial year ended 30 June 2022.

### Committee Members

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

Committee Member	Position	Date Started
Sally Hamilton	President	1st Year of 2nd Term
Angharad Llewellyn	Vice President	2nd year of 2nd Term
Leeanne Tennant	Treasurer	2nd Year of 1st Term
Mary Sietsma	General Member	2nd Year of 1st Term
Steve Hough	General Member	1st Year of 5th Term
Lara-Kym Lever	General Member	2nd Year of 1st Term
Yoann Colin	General Member	1st Year of 2nd Term

### Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Sally Hamilton	9	9
Angharad Llewellyn	9	7
Leeanne Tennant	9	8
Mary Sietsma	9	7
Steve Hough	9	9
Lara-Kym Lever	9	9
Yoann Colin	9	8

### Principal Activities

Triathlon ACT is a not for profit organisation, created as the peak body for triathlon, duathlon, aquathlon and multisport events in the ACT.

### Significant Changes

There has not been any significant changes in the organisation in the year.

## Operating Result

The loss after providing for income tax for the financial year amounted to \$17,451.78.

## Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:



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Sally Hamilton (President)

Date 22 / 11 / 2022

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Leeanne Tennant (Treasurer)

Date / /

## Operating Result

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Signed in accordance with a resolution of the Members of the Committee on:

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Sally Hamilton (President)

Date     /     /



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Leeanne Tennant (Treasurer)

Date     9/ 11 / 2022

# Income and Expenditure Statement

## Triathlon ACT Incorporated For the year ended 30 June 2022

	2022	2021
<b>Income</b>		
Annual Membership Rebate, Cost Recovery/ Investment Payments	43,079	51,403
Athlete Contributions Revenue	1,760	-
Catering, Hospitality & Services Revenue	7,862	-
Course Fees Revenue	5,820	-
Event Entry Fees Revenue	8,439	41,760
Event Licence Fees Revenue	2,727	-
Sponsorship Revenue	2,798	4,030
Technical Service Fees Revenue	1,525	1,141
<b>Grant Operating</b>		
Grants Revenue - Local Government	-	18,200
Grants Revenue - Other Government	3,308	113,695
Grants Revenue - State Dept Sport & Rec	70,000	-
<b>Total Grant Operating</b>	<b>73,308</b>	<b>131,895</b>
<b>Donations</b>		
Fundraising and Donations Revenue	90	-
<b>Total Donations</b>	<b>90</b>	<b>-</b>
<b>Total Income</b>	<b>147,409</b>	<b>230,228</b>
<b>Other Income</b>		
<b>Interest Income</b>		
Interest Received	154	562
<b>Total Interest Income</b>	<b>154</b>	<b>562</b>
Other Sundry Income	795	1,500
<b>Total Other Income</b>	<b>948</b>	<b>2,062</b>
<b>Gross Surplus</b>	<b>148,358</b>	<b>232,291</b>
<b>Expenditure</b>		
Accounting & Bookkeeping Contractors	1,050	1,508
Advertising	107	-
Athlete Payments Expense	-	400
Audit Fees	700	700
Awards, Trophies	4,329	1,365
Bank Fees	213	130
Brand Development/Sponsorship servicing	307	-
Catering	8,657	-
Coaching Services Payments	478	-
Consultants	-	480
Depreciation of Office Plant & Equipment	846	2,708
Depreciation of Sporting Equipment	2,613	758
Donations	613	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2022	2021
Employment Recharge Account	28,943	-
Entertainment - Staff	50	-
Equipment Hire Expense	2,870	3,020
Event Consumables	324	3,403
Event Contractors & Services - General	2,750	14,341
Event Production	1,364	-
Event Timing	138	5,196
Event Traffic Management	-	12,250
Event Water Safety	-	100
External Contractors Costs/Fees	55	790
Ground Transport	685	978
Insurance Premiums	2,779	3,051
Membership & Other Processing Fees	1,802	9,861
Other General Expenses	2,168	4,835
Other Travel	110	-
Photocopying & Printing	237	717
Postage, Freight & Couriers	715	725
Printing	105	-
Prize Money	1,200	2,906
Recruitment	295	4,000
Rent	9,180	4,380
Repairs & Maintenance	143	-
Salaries & Wages	66,343	98,038
Security	456	1,411
Signage	297	465
Small asset purchases	1,390	365
Sports Development Grants	1,320	-
Staff Training and Development	-	60
Stationery & Office Supplies	108	394
Subscriptions	1,880	1,616
Superannuation	6,205	8,358
Technical Services Payments	5,300	4,100
Telecommunications	1,492	1,261
Travel and Accommodation	559	-
Uniforms	468	-
Utilities	-	5
Venue Hire	2,386	36
Workers Compensation	1,779	3,502
<b>Total Expenditure</b>	<b>165,810</b>	<b>198,211</b>
<b>Net Current Year Surplus/(Loss)</b>	<b>(17,452)</b>	<b>34,080</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Assets and Liabilities Statement

## Triathlon ACT Incorporated As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	1	211,476	230,376
Trade and Other Receivables	2	452	-
<b>Total Current Assets</b>		<b>211,927</b>	<b>230,376</b>
<b>Non-Current Assets</b>			
<b>Plant and Equipment, Vehicles</b>			
Plant and equipment at cost	3	221,621	221,621
Accumulated depreciation of plant and equipment	3	(196,483)	(193,024)
<b>Total Plant and Equipment, Vehicles</b>		<b>25,138</b>	<b>28,597</b>
<b>Other Non-Current Assets</b>			
Petty Cash		-	400
<b>Total Other Non-Current Assets</b>		<b>-</b>	<b>400</b>
<b>Total Non-Current Assets</b>		<b>25,138</b>	<b>28,997</b>
<b>Total Assets</b>		<b>237,065</b>	<b>259,373</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	4	214	50
GST Payable		4,889	1,454
Employee Entitlements	5	3,992	12,448
<b>Total Current Liabilities</b>		<b>9,096</b>	<b>13,952</b>
<b>Non-Current Liabilities</b>			
Grant Revenue Received in Advance/Unearned		46,667	46,667
<b>Total Non-Current Liabilities</b>		<b>46,667</b>	<b>46,667</b>
<b>Total Liabilities</b>		<b>55,763</b>	<b>60,619</b>
<b>Net Assets</b>		<b>181,303</b>	<b>198,754</b>
<b>Member's Funds</b>			
<b>Capital Reserve</b>			
Current Year Earnings		(17,452)	34,080
Retained Earnings		198,754	164,674
<b>Total Capital Reserve</b>		<b>181,303</b>	<b>198,754</b>
<b>Total Member's Funds</b>		<b>181,303</b>	<b>198,754</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes of the Financial Statements

## Triathlon ACT Incorporated For the year ended 30 June 2022

### Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (ACT). The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

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

### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

### Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

### Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

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These notes should be read in conjunction with the attached compilation report.

## Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

## Goods and Services Tax (GST)

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 (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2022	2021
<b>1. Cash on Hand</b>		
<b>Bank accounts/(overdraft)</b>		
St George Cheque Account #763	64,510	74,409
Freedom Business	1,061	7
St George Savings Account #295	22,105	32,310
Beyond Bank monEsaver Internet	123,799	123,651
<b>Total Bank accounts/(overdraft)</b>	<b>211,476</b>	<b>230,376</b>
<b>Total Cash on Hand</b>	<b>211,476</b>	<b>230,376</b>
	2022	2021
<b>2. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		

These notes should be read in conjunction with the attached compilation report.

Accounts Receivable	452	-
<b>Total Trade Receivables</b>	<b>452</b>	<b>-</b>
<b>Total Trade and Other Receivables</b>	<b>452</b>	<b>-</b>
	2022	2021

### 3. Plant & Equipment, Vehicles

<b>Plant &amp; Equipment</b>		
<b>Plant and equipment at cost</b>		
Plant and equipment	20,305	20,305
Sporting Equipment	201,316	201,316
<b>Total Plant and equipment at cost</b>	<b>221,621</b>	<b>221,621</b>
<b>Accumulated depreciation of plant and equipment</b>		
Accumulated depreciation (P&E)	(18,923)	(18,077)
Accumulated depreciation (S/E)	(177,560)	(174,947)
<b>Total Accumulated depreciation of plant and equipment</b>	<b>(196,483)</b>	<b>(193,024)</b>
<b>Total Plant &amp; Equipment</b>	<b>25,138</b>	<b>28,597</b>
<b>Total Plant &amp; Equipment, Vehicles</b>	<b>25,138</b>	<b>28,597</b>
	2022	2021

### 4. Trade & Other Payables

<b>Trade Payables</b>		
Accounts Payable	214	50
<b>Total Trade Payables</b>	<b>214</b>	<b>50</b>
<b>Total Trade &amp; Other Payables</b>	<b>214</b>	<b>50</b>
	2022	2021

### 5. Employee Entitlements

<b>Employee entitlements (wages, annual leave, etc)</b>		
Provision for annual leave	-	5,828
PAYG Withholding payable	3,770	5,848
Superannuation payable	223	772
<b>Total Employee entitlements (wages, annual leave, etc)</b>	<b>3,992</b>	<b>12,448</b>
<b>Total Employee Entitlements</b>	<b>3,992</b>	<b>12,448</b>

These notes should be read in conjunction with the attached compilation report.

# True and Fair Position

**Triathlon ACT Incorporated**

**For the year ended 30 June 2022**

## **Annual Statements Give True and Fair View of Financial Position and Performance of the Association**

We, Sally Hamilton, and Leeanne Tennant, being members of the committee of Triathlon ACT Incorporated, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Triathlon ACT Incorporated during and at the end of the financial year of the association ending on 30 June 2022.

Signed: 

Dated: 22 / 11 / 2022

Signed:

Dated: / /

# True and Fair Position

## Triathlon ACT Incorporated

For the year ended 30 June 2022

### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

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Signed:

Dated: / /

Signed: 

Dated: 9/ 11 /2022

# Auditor's report

## Triathlon ACT Incorporated For the year ended 30 June 2022

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Triathlon ACT Incorporated (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2022, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of Triathlon ACT Incorporated is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 1991 (ACT) and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we 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 judgment, including the assessment 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the financial report gives a true and fair view, the financial position of Triathlon ACT Incorporated as at 30 June 2022 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act 1991 (ACT) .

## Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Triathlon ACT Incorporated to meet the requirements of the Associations Incorporation Act 1991 (ACT) . As a result, the financial report may not be suitable for another purpose.

  
Jennie Hawkshaw

See Accounting Group  
Director  
Suite 4, 28 Barralong Road  
Erina NSW 2250  
Registered Company Auditor 403484

Dated: 31st October 2022

# Certificate By Members of the Committee

**Triathlon ACT Incorporated**

**For the year ended 30 June 2022**

I, Sally Hamilton of 1 King St, DEAKIN, ACT, Australia, 2600 certify that:

1. I attended the annual general meeting of the association held on the 26th November 2022.
2. The financial statements for the year ended 30 June 2022 were submitted to the members of the association at its annual general meeting.

Dated:     /     /