



TRIATHLON NSW ANNUAL REPORT 2021-2022



TRIATHLON
NEW SOUTH WALES



TRIATHLON NSW LIMITED

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2021-2022 BOARD

The names of the Directors in office at any time during, or since the end of the financial year (i.e. 1st July 2021 to 30th June 2022) is:

ELECTED DIRECTOR PRESIDENT

Glenn SCHWARZEL

Elected 11th August 2008

Re-Elected 25th November 2020

Re-Elected President 8th February 2021

ELECTED DIRECTOR VICE-PRESIDENT

Dean MORISON

Elected 25th November 2020

Elected Vice President 15th February 2022

ELECTED DIRECTOR

Megan GOODWIN

Elected 24th November 2021

ELECTED DIRECTOR

Deanna WATERS

Elected 24th November 2021

ELECTED DIRECTOR

Nicky WESTERN

Elected 24th November 2021

ELECTED DIRECTOR

Lucy BURGMANN

Appointed 15th February 2022

ELECTED DIRECTOR

Michael MARONEY

Elected 25th November 2020

Elected Vice President 8th February 2021

Retired 15th February 2022

ELECTED DIRECTOR

Michael GLEESON

Appointed 20th June 2013

Re-Elected 27th November 2019

Retired 24th November 2021

ELECTED DIRECTOR

Steven NEWMAN

Elected 22nd November 2017

Re-Elected 27th November 2019

Retired 24th November 2021

ELECTED DIRECTOR

Carolyn EGAN

Elected 27th November 2019

Retired 24th November 2021

During the financial year, 10 meetings of Directors were held.

2021-2022 STAFF & COMMITTEE MEMBERS

CHIEF EXECUTIVE OFFICER

Adam WICKS

OPERATIONS MANAGER

Chris CUNNINGHAM

COACH EDUCATION & PATHWAY MANAGER

Robyn LOW-HART

MANAGER EVENTS/TECHNICAL

David WILLIAMS

COMMUNICATIONS & MARKETING MANAGER

Caitlin GREENWOOD

AUDITOR

Charles BEHRENS of C.A. BEHRENS
CHARTERED ACCOUNTANT

SUB-COMMITTEES

CEO is ex-officio member on all Sub-Committees.

TECHNICAL COMMITTEE

David WILLIAMS (Manager Events / Technical) - Chair
Margaret GEORGE
Deanna WATERS
Catherine ROSS
Grant HOLMAN
Sarah MAGUIRE
Sue HORSBURGH
John SMITH
Adam WICKS (Executive Director - ex-officio)

LIFE MEMBERS

| | |
|-----------------|--------------|
| Steve RAY | elected 2001 |
| Peter BERNARD | elected 2004 |
| Greg WELCH | elected 2004 |
| Garry CLARKE | elected 2007 |
| Craig ALEXANDER | elected 2009 |
| John SMITH | elected 2009 |
| Stephen TUDJMAN | elected 2018 |
| Michellie JONES | elected 2018 |
| John HOLT | elected 2020 |



MESSAGE FROM THE PRESIDENT

PRESIDENTS REPORT 2022

Clubs and Members, members and clubs. It's the central philosophy which underpins how we operate and a common theme in this years' Annual Report.

For a second year in a row the challenges due to the pandemic and "unprecedented" (a word now well overused) wet weather continued to impact all of us in season 2021-22.

For some our favorite events were cancelled, others experienced their club racing, training or social activities being placed on hold. To the Clubs across the state who faced significant disruption adapting to ever changing restrictions, becoming both flexible and understanding to COVID-19 induced complications, your outstanding commitment and resilience is to be commended.

The Forager Interclub (Triathlon Leagues) series continued to provide "race with and against your mates" opportunities, albeit on a reduced basis, and you can read all about that and more in the Clubs Report provided by our highly competent Operations Manager, Chris Cunningham.

The creation of the "Finish Lines not Finish Times" brand, inspiring females of all ages to get involved in Triathlon in a safe and engaging environment, has been an outstanding success.

Thank you to everyone who supported the endeavors of this hallmark program and congratulations to the many clubs that delivered female specific coaching and participation opportunities.

Members of the Board and staff were invited by Sport NSW to take part in a series of gender inclusive workshops bringing together a diverse range of stakeholders and individuals to develop a strategy to foster gender equality. The program is designed to be thought provoking and reflective and the assessment of Triathlon NSW's (TNSW) performance by the advisory group has been very positive.

The headline event of the Billigence Pathway Championship Series was once again staged by

the Orange Triathlon Club at the Gosling Creek triathlon facility showcasing the achievements of our promising pathway athletes. Thanks likewise to the triathlon clubs who also provided racing and development opportunities for our growing junior development program by conducting a round of the Pathway series.

Our commercial and club Race Directors had to navigate through a tough year to deliver events often taking two steps forward and one step back, or was that rather one step forward and two steps back, dealing with La Nina, the event directors nightmare.

Subsequently we saw the Triathlon NSW Club Championships held in "character building" weather conditions, with an election thrown in just to add to the complexity of staging the event for our delivery partner Elite Energy. Congratulations to everyone who braved the conditions to participate and to the Warringah Triathlon Club who succeeded in becoming this years Division 1 Champions.

Our association continues to remain in a strong financial position to meet our future needs, delivering stability in our financial performance so that we can continue to improve our operation as an organisation each year.

Thanks to the volunteers across the state who gave their time for the betterment of their club. This includes the dedicated technical officials who continue to go largely unnoticed while serving our members, providing a safe and fair field of play at open events

To our sponsors, I hope we can continue to grow our association in to the future. Thanks to Billigence, 99 Bikes, Forager and Palladium Property for your commitment and contribution to triathlon in NSW and for being part of our sponsor portfolio.

Despite the challenges our staff functioned effectively and smoothly, working tirelessly throughout a difficult period for the benefit of Clubs and Members under the guidance of our CEO, Adam Wicks, whose positive attitude and commitment is to be applauded.

TNSW continues to be overseen by a strong volunteer board that spent many additional hours dealing with the impacts of both COVID-19 and forming decisions that will set us on a path for growth and strength in NSW.

I acknowledge the guidance, leadership, hard work and support provided by Nicky Western, Megan Goodwin, Deanna Waters, Lucy Burgmann, Dean Morrison (Vice President) and Mick Maroney (November 20 to January 22) who made sure our governance and professionalism were maintained throughout.

We continue to work collaboratively with Triathlon Australia, regularly reviewing and assessing their new governance model (formerly known as the Future Operating Model) which commenced on 1 July 2022.

The TNSW Board has adopted a “wait and see” approach to gauge the progress of the new operating model, based on actual performance,

once it has had sufficient time to develop. This decision provides the opportunity to make an informed evidenced based assessment whilst retaining the ability to make decisions in the best interests of NSW Clubs and Members.

As we look forward to finally emerging from the constraints of COVID-19, to be a destination sport for all those wanting to achieve their personal aspirations, we will continue to focus on participation, growing our clubs, membership and building a successful 2022-23 season ahead.

On behalf of the TNSW Board and the staff I wish you well as we bring you a full calendar of opportunities.

See you out there!

Glenn Schwarzel
President



2021-2022 TRIATHLON NSW CEO REPORT

ADAM WICKS

Welcome everyone to the Triathlon NSW Annual Report!

It is a great privilege to present my sixth CEO report, since commencing in this role in July 2017. How time flies when you are locked down, drenched with torrential rain and facing doom and gloom with global pandemics!

Regretfully and unfortunately, season 2021/2022 came along and threw in all the challenges that we were hoping to see in the rear vision mirror. For our clubs and commercial Race Director Partners, they faced a global pandemic, extended lockdowns and the challenging world of vaccine mandates. But just as that settled down, along came the La Niña weather phenomenon that created havoc from late February to the end of the season. All this resulted in yet another reduction in Triathlon NSW and Local club membership. Whilst a lot of the challenges we faced were out of our control, none of this sits comfortably with us at Triathlon NSW and our goal always remains to grow our membership back to pre-COVID-19 pandemic levels.

Despite all the challenges and membership decline that the association experienced – it would be remiss not to focus on the positives that did occur across the season and in NSW.

Fortunately, in NSW we are supported by wonderful clubs and their volunteers who ensure the sport continues in their local community. This, along with their local training, events, programs and social sessions are the reason our clubs exist and the reason why the majority of people choose to join our association.

Our staff provide support and service to those who matter most – our clubs, members and race director partners. We exist as a partner to all stakeholders, understanding of individual club and Race Director challenges and requirements. We pride ourselves on being able to provide local solutions to local problems.

This season we were joined by two new staff. Robyn Low Hart taking over from Michael Delamotte in the TNSW/TACT Coach Education and Pathway Lead role and Caitlin Greenwood taking over from Alana Leabeater in the Member Engagement and Communications Coordinator role. I want to thank Mick for his huge contribution to the sport. He left big shoes to fill and lots of great projects on the go for

TNSW to continue. Likewise, Alana, who took our marketing/communications to a new level in her short but impressive tenure.

Chris Cunningham had another strong season, supporting key volunteers particularly during lockdown, ensuring they received up to date and accurate information on NSW specific COVID-19 rules and regulations. He continues to set the benchmark nationally for the work and support he offers our clubs, and we are incredibly fortunate to have him onboard. Chris is always innovative, always progressive but has no issues doing the 'Business as Usual' work required to ensure the association achieve its outcomes. Thanks Chris for all you do!

When COVID-19 restrictions hit, Triathlon NSW continued to demonstrate our value to our members via a series of online educational sessions entitled 'Inspire, Engage, Develop'. This included an 'Introduction to Bike Maintenance' session delivered by 99 Bikes (Official Bike Partner of Triathlon NSW) and a session delivered by a qualified psychologist entitled "Staying Mentally Strong during lockdown". But it was the opening address by Triathlon NSW Life Member and world champion Craig 'Crowie' Alexander that attracted nearly 330 NSW based members to listen to his inspiring stories and sage words of advice.

As restrictions eased, the organisation was once again focussed on the successful delivery of the Triathlon NSW – Forager Interclub Leagues. Despite the stops and starts, most clubs in NSW had access to a series which assists us in retention of current members and recruitment of new. Please take some time to see which clubs excelled and which clubs flourished during COVID-19.

Robyn Low Hart took over the delivery of the Junior Development Program in the state, in a unique joint role across both Triathlon NSW and Triathlon ACT. Recognising the benefits of an aligned pathway, all programs had strong numbers as the Rest of State Talent Academy (ROSTA) program grew, along with the U23 and Emerging Talent Squad all receiving record applications.

The Billigence Pathway Championships Series continued this season, after its successful pilot last season. Utilising local clubs and their races and adding in some Canberra Multisport Event races based in the ACT, the series once again offered unique mixed gender competition, lots of tight, technical

racing experience for athletes and vital draft legal racing. As always, we extend our thanks to Jana and Michael Kapr from Billigence for their tireless dedication and commitment to the sport, particularly junior development.

This year, at the TNSW/TACT Super Sprint Race Weekend, we also selected the TNSW/TACT No 1. Palladium Property Mixed Relay team across Junior, Youth and U23. This team then received custom-made kit thanks to the generous support of Palladium Property and their CEO Phillip Hoare and were given the opportunity to represent NSW as the official No 1. team. I'd like to thank Phillip for his ongoing and superb support of the sport of triathlon.

In season 2021/2022, Triathlon NSW was once again the lucky beneficiary of funding through Year 2 of the NSW Office of Sport Her Sport Her Way grant program. Despite the COVID-19 challenges, excitingly, this resulted in 660 women taking part in 22 events across NSW, the vast majority of whom were first timers! We also launched the 'Inspire 2 Tri' female coaching program, which brought new females into the realm of coaching which will in turn assist us towards our eventual goal of 'gender parity'.

Elite Energy delivered the TNSW Club Champs off Forster Main Beach in what could only be described as 'Interesting' conditions. Despite the shocking conditions that met everyone who raced, all had a blast with the after-party bursting back to life and members celebrating they were back to partying 'in person' after a tough couple of years of 'virtual catch ups'. Thanks to Elite Energy for their ongoing support and commitment to the sport as they continue to push the envelope and deliver high-quality events for our community.

I also extend my thanks to Mike Crawley and the NXsports crew for the wonderful job they do keeping the sport flourishing up and down the North Coast of NSW. The weather has hit their operations the hardest given the devastating floods through the Northern Rivers and sometimes it feels like they have had the worst luck of any Race Director in Australia! But despite this, they have survived and are now rebuilding into the future. Their races are loved by our members all over the state, but particularly from Tweed Valley downwards.

Thanks also to Paul Humphries at H-Events for the superb work he does constantly 'punching above his weight' in terms of the events delivered around the

Hunter. No request from Triathlon NSW is too big or too small, he always bends over backwards to promote our clubs and membership at every opportunity and in return has been a wonderful supporter of Paratriathlon in the region and state generally.

Triathlon NSW continues to sanction over 261 races in NSW, with 226 of them being delivered by club volunteers. We thank Dave Williams for his continued professionalism and the way he conducts this process, making TNSW the leader amongst all State and Territory Triathlon Associations (STTA's) in terms of service offered and sanctioning process. He also supports the ACT and Northern Territory with their event sanctioning, His calm demeanour and ability to support our clubs to great outcomes when dealing with councils and other stakeholders has assisted the sport to keep club events running.

I wish to extend my thanks to Glenn Schwarzel, Triathlon NSW President, for the countless number of hours he commits to the sport, as a volunteer, out of love and respect for triathlon. The volume of time and energy he, and the entire board put into the sport, is probably something that most members will never really understand, often working on the areas that stray from the fun 'swim, bike, run' stuff. I wanted to use this opportunity to thank Glenn and the entire board for all they do.

I also wish to thank other employees from around the STTA network and Triathlon Australia for their commitment and support. Irrespective of what our operating model is, we consider TA and all STTA's a part of the 'Triathlon in Australia' ecosystem. We have worked hard to have great relationships and deep friendships that we hope will remain for many years to come.

As I write this, with the prospect of another rainy few months on the way, the thought of a 'normal' season still seems like it might not occur. Irrespective, if we commit to supporting our clubs and their volunteers, we remain confident that the sport will survive and flourish once again in this great state we call New South Wales.

I wrap up my report by extending a warm and heartfelt thanks to Chris Cunningham, Dave Williams, Robyn Low Hart, Caitlin Greenwood and John Smith (who volunteers his time for the pure love of triathlon!) who have produced quality outcomes and outputs all season. I encourage you to take some time to read their reports contained in this document and find out more information on their individual portfolios.

FINANCIAL PERFORMANCE SUMMARY

The Triathlon NSW Board reports a net deficit for the year ended 30 June 2022 of **\$15,887**. The organisation remains in a very sound financial position by having retained earnings of **\$557,327**. The Financial Performance this year was a result of an accrual of annual leave balance rather than an overspend of funding.



MEMBERSHIPS

Triathlon NSW maintained its status as having the largest membership in Australia, accounting for 30.5% of the nation's membership, with 4,296 Members. A breakdown of membership by member type and year.

| YEAR | JUNIOR | ADULT | NON-COMPETING | COACH | PROFES-SIONAL | ANNUAL TOTAL | GROWTH % |
|---------|------------|-------------|---------------|------------|---------------|--------------|-------------|
| 2004/05 | 245 | 2736 | 30 | 30 | 45 | 3177 | |
| 2005/06 | 199 | 2046 | 14 | 39 | 45 | 2438 | -23.3% |
| 2006/07 | 226 | 1922 | 20 | 49 | 43 | 2398 | -1.6% |
| 2007/08 | 263 | 1968 | 24 | 45 | 41 | 2528 | 5.4% |
| 2008/09 | 234 | 2076 | 27 | 49 | 50 | 2668 | 5.5% |
| 2009/10 | 177 | 2456 | 29 | 59 | 58 | 3100 | 16.2% |
| 2010/11 | 215 | 2575 | 31 | 66 | 46 | 3233 | 4.0% |
| 2011/12 | 306 | 3084 | 40 | 68 | 63 | 3894 | 20.8% |
| 2012/13 | 367 | 3417 | 80 | 75 | 43 | 4392 | 12.8% |
| 2013/14 | 875 | 5488 | 202 | 165 | 52 | 6782 | 54.4% |
| 2014/15 | 1252 | 4974 | 157 | 160 | 57 | 6600 | -2.7% |
| 2015/16 | 1232 | 5044 | 148 | 152 | 59 | 6635 | 0.2% |
| 2016/17 | 908 | 4903 | 145 | 152 | 58 | 6166 | -7% |
| 2017/18 | 1012 | 4406 | 160 | 148 | 54 | 5780 | -6.26% |
| 2018/19 | 922 | 4267 | 153 | 169 | 59 | 5570 | -3.77% |
| 2019/20 | 932 | 4167 | 174 | 174 | 60 | 5507 | -1.13% |
| 2020/21 | 812 | 3865 | 172 | 164 | 48 | 5061 | -8% |
| 2021/22 | 665 | 3250 | 194 | 133 | 54 | 4296 | -17% |

CLUBS

The 2021/2022 season was yet another season that tested the resolve of our great Triathlon Clubs across NSW, yet it was still one that will be remembered fondly by many.

It started under another COVID cloud and progressed through into the wild elements that wreaked havoc across the state. The two combined to be a duo that resulted in event postponements and training restrictions galore. Another challenging season yet excellent handled by Clubs up and down the State of New South Wales.

As always, I would like to extend our gratitude to the committee members and volunteers at Triathlon NSW clubs. These generous individuals are the reason behind so many participation opportunities that allow athletes to achieve their goals whilst creating supportive communities that are safe, enabling individuals to thrive on and off the field of play.

Triathlon NSW remained steadfast in its commitment to providing best practice support to our Clubs during the 21/22 season, ensuring that Clubs continue to develop their operational capabilities and refine their strategic direction.

The last three seasons, as disrupting and as challenging as they may have been, have done nothing to change our belief that Clubs are the heartbeat of this sport and need to be protected, supported and futureproofed through use of all possible resources available to Triathlon NSW's disposal.

So, for Triathlon NSW it was another season in which our affiliated Clubs were the focal point.

As has been the way for several seasons now, most Triathlon NSW operations centred around providing support to affiliated Clubs allowing them to attract new athletes to the club, provide excellent value to existing members, ensure best practice operations are adhered to and plan for the future.

The 20/21 season played host to the migration from Active Works Membership to the new JustGo membership and event platform. A massive project and pivotal to increasing the operational capabilities of all Clubs. The 21/22 season saw Triathlon NSW further embed this new system into Clubland. This was achieved through educational webinars and the refining

of educational materials accessible for Clubs. The JustGo membership management and event platform continues to be a success as it makes the life easier for Club Administrators.

Another major initiative launched last year saw further refinement and success this season. This time in the shape of the Triathlon NSW Strategic Planning sessions with Clubs. These sessions, facilitated by Triathlon NSW are available to all affiliated Clubs and are designed to help Club committees devise strategic direction for the years ahead.

We also welcomed our newest Club, Grafton Triathlon Club who have already enriched the Triathlon landscape within NSW with their attitude and determination. An incredibly exciting new Club with a big future.

Other Club development initiatives that occurred during the 2021/2022 season are listed below;

1. Another successful Interclub (Triathlon Leagues) season was conducted. End of season surveys continue to demonstrate that the Interclub creates value to Clubs and this increases season after season.
2. Continued efforts into creating and maintaining prosperous relationships with affiliated clubs through designated point of contact for Clubs and Club meet ups with Triathlon NSW staff.
3. COVID grants from Sport NSW administered by Triathlon NSW for Clubs
4. Increased education of clubs regarding affiliation requirements and commitments to other bodies and policies – Insurance, COVID guidelines and Child Safety Standard seminars all conducted.
5. Another edition of the 'Finish Lines, Not Finish Times' program. 22 Clubs received funding to conduct women only events and trainings.

Here is to hoping that the 2022/2023 season is one without interruption, yet safe in the knowledge that even if it is, our Clubs will overcome once again.

Chris Cunningham
Operations Manager

FORAGER INTERCLUB 04

The 2021/2022 season played host to the fourth edition of the Triathlon NSW administered Interclub competitions. This was termed Forager Interclub 04, or Forager ICL04.

Forager Funds Management were once again on board as naming rights partner for the Interclub leagues. Thank you again to Forager for their support and we look forward to working alongside them further in seasons to come.

With yet more COVID and flooding, it was once again an interrupted season. However, this did not stop some outstanding Club and individual performances as the competition continued to blossom into what is now becoming a pivotal structure of which Clubs and Athletes base their seasons around.

It has been a privilege to be able to increase the reward and recognition for our fantastic athletes and their clubs, for their performance and participation at the hottest events across NSW all season long.

Legends have been born, rivalries forged, and champions crowned. It has been a platform for Clubs to build their seasons around. Allowing new Clubs to flourish whilst galvanising the existing. It has created shared memories that have secured friendships and has provided extra motivation for athletes up and down the state.

It is only the beginning though. The rich tapestries of history continue to be sewn leading to further anticipation and context before each season and each event.

At the conclusion of ICL04, Triathlon NSW as always, conducted a full review with Clubs to ask what was working, what needed improving and what could be done better.

The feedback was as follows;

- The amount Clubs that state that the Interclub Triathlon leagues have had a positive impact upon their club continues to increase
- The amount of Clubs that state that the Interclub Triathlon leagues are a valuable asset for the sport of Triathlon in NSW continues to increase

The website continued to be the 'one stop shop' for members to gain further information on the races in the series, the competition tables which were updated after each race along with an FAQ's section. To improve the look of the competition, Triathlon NSW commissioned an upgrade for all Club Interclub Icons.

From day 01, Triathlon NSW has always acknowledged that the Interclub concept must be a fluid one. It must continually adapt to suit our key stakeholders within ever changing environments. Environments that are changing quicker than ever at the moment.

With this in mind, please find below the exciting changes that will be introduced in Interclub 05.

1. The biggest change for Forager Interclub 05 (ICL05) will see the increase at events of Performance Point earring distances. Previously only one distance has been eligible to score Performance Points, but the feedback has been overwhelming that this model has been restrictive and must evolve in order to include as many of our members as possible.

For ICL05, some events with large participation that are listed on the Interclub Calendars will include a second or even a third Performance Point earring distance.

This will hope to increase accessibility to the Interclub competition for a wider range of athletes.

2. Due to the above change, MAX OUT will now increase from 25 to 30 points per round to accommodate for the likely increase in points scored. Double Point rounds will now have a MAX OUT of 60 points, up from 50 points.

*** Central West competition will continue to operate with its unique set of rules.*

CENTRAL WEST

| # | Club | Total |
|---|--|-------|
| 1 |  Mudgee Red Devils | 137 |
| 2 |  Orange Piranhas | 109.5 |
| 3 |  Bathurst Wallabies | 97.5 |
| 4 |  Dubbo Hippos | 73.5 |
| 5 |  Cowra Cobras | 4.5 |

The Mudgee Red Devils blew away the competition last season in the Central West to win their first title since Triathlon NSW started administrating in that region. The Orange Piranhas held off the Bathurst Wallabies to claim second whilst the Dubbo Hippos improved once again to edge closer to a podium battle.

GREATER HUNTER

| # | Club | Total |
|---|--|-------|
| 1 |  Tomaree Tridents | 63.5 |
| 2 |  Central Coast Maddoggers | 58.5 |
| 3 |  Newcastle Nitros | 52 |
| 4 |  Maitland Magic | 42.5 |
| 5 |  Port Macquarie Pelicans | 32 |
| 6 |  Forster Breakers | 29 |
| 7 |  Scone Stormers | 24 |
| 8 |  Singleton Swoopers | 7 |
| 9 |  Lake Macquarie Threats | 0 |

The Tomaree Tridents claimed their first Greater Hunter Triathlon League title in ICL04 after a strong showing all season long, just holding off the Central Coast Maddoggers. The Newcastle Nitros finished third to round out the podium after a consistent season.

NEW ENGLAND

| # | Club | Total |
|---|---|-------|
| 1 |  Tamworth Tigers | 41 |
| 2 |  Armidale Armidillos | 15.5 |
| 3 |  Gunnedah K-Bears | 5 |
| 4 |  Inverell Sapphires | 0 |
| 5 |  Moree Mongooses | 0 |

It was yet another title for the Tamworth Tigers in the New England Triathlon League after a dominant display at Club Champs in Forster. Their second title in two years. The Gunnedah K-Bears took home the bronze with the Armidale Armidillos taking silver.

NORTH COAST

| # | Club | Total |
|---|---|-------|
| 1 |  Byron Breakers | 124.5 |
| 2 |  Clarence Valley Stingrays | 111 |
| 3 |  Hat Head Hammerheads | 106 |
| 4 |  Coffs Harbour Rockets | 86.5 |
| 5 |  Grafton Bull Sharks | 57.5 |
| 6 |  Ballina Seahorses | 22.5 |
| 7 |  Tweed Valley Volcanoes | 10 |

The Byron Breakers became the first North Coast club to win the North Coast Triathlon League twice. They held off last season's victors, the Clarence Valley Stingrays, in the race to the finish line. The Hat Head Hammerheads were once again on form all season long to finish third overall.

SOUTH COAST

| # | Club | Total |
|---|---|-------|
| 1 |  Jervis Bay Dolphins | 147 |
| 2 |  Kiama Coasters | 132.5 |
| 3 |  Shellharbour Mariners | 102 |
| 4 |  Illawarra Cannons | 85.5 |
| 5 |  Eurocoast Nomads | 47 |
| 6 |  Highlands Shaggy Cows | 21 |

The threepat. Three titles in three years for the impressive Jervis Bay Dolphins. The Kiama Coasters were once again runners up with the improving Shellharbour Mariners in third. The Illawarra Cannons edge closer to a battle at the top after a string showing in ICL04.

SYDNEY TRIATHLON LEAGUE 1

| # | Club | Total |
|----|--|-------|
| 1 |  Panthers of Penrith | 54.5 |
| 2 |  T4 North Bondi Tritans | 42.5 |
| 3 |  Brighton Polar Bears | 41 |
| 4 |  WS FilOz Eagles | 39 |
| 5 |  Engadine Dingoes | 37 |
| 6 |  Macarthur | 35.5 |
| 7 |  NS Mighty Mites | 34.5 |
| 8 |  Lion Island Lions | 12 |
| 9 |  TriMob | 12 |
| 10 |  LAPD Lightning | 3 |
| 11 |  Australian Chinese Dragons | 0 |

It finally clicked for Panthers during ICL04 to clinch the Sydney Triathlon League 1 title and gain promotion to the Premier League. They will be joined in the Premier League next season by T4 North Bondi Tritans and the Brighton Polar Bears. Both held off larger rivals to secure their first ever chance in the Premier League.

SYDNEY TRIATHLON PREMIER LEAGUE

| # | Club | Total |
|----|---|-------|
| 1 |  Sydney Giants (STG) | 130.5 |
| 2 |  Warringah Waves | 102.5 |
| 3 |  Coogee Comets | 80.5 |
| 4 |  Balmoral Purple Thunder | 77.5 |
| 5 |  Cronulla Sharks | 73.5 |
| 6 |  Red Hills Army | 63.5 |
| 7 |  Rozelle Pulse | 62.5 |
| 8 |  Balance Bolt | 61.5 |
| 9 |  Concord TC | 61.5 |
| 10 |  Bondi Brats | 40.5 |

It was a second title in as many years for the star studded STG Giants ensuring they remain Sydney's Premier Triathlon Club. The Warringah Waves impressed once again and finished strongly to finish second and assert themselves as a firm favourite for ICL05. It was the Coogee Comets who rounded off the podium thanks to a fantastic late dash to the finish line. Balance Bolt, Bondi Brats and Concord drop down a division for ICL05 after finishing in the bottom three during ICL04. Rozelle Pulse pulled off a last day miracle at Club Champs in Forster to persevere the Premier League status.

MVP

MVP stands for Most Valuable Performer.

Performance Points gained from a top 10 Age Group (AG) placing at an event on a Regional Interclub Series Calendar go towards individual athlete awards.

They are as follows;

Competition MVP = The athlete who accumulates the most performance points within their Interclub competition e.g. South Coast MVP

CLUB MVP = The athlete who accumulates the most performance points within their club e.g. Coogee Comets MVP

The Competition MVP's for Forager ICL04 were as follows:

| | | | |
|---|--|---|--|
|  | <p>The Nonhebel King Medal (New England)</p> |  | <p>The Elvery Medal (North Coast MVP)</p> |
| | <p>Lauren Ferguson TAMWORTH TIGERS</p> | | <p>Jason Culton CLARENCE VALLEY STINGRAYS</p> |
|  | <p>Central West MVP</p> |  | <p>The Besnard Medal (South Coast)</p> |
| | <p>Mark Windsor BATHURST WALLABIES Gareth Fuller MUDGEES RED DEVILS</p> | | <p>Bill Stahlhut JERVIS BAY DOLPHINS</p> |
| | <p>Melissa Mertens DUBBO HIPPOS</p> |  | <p>The McEwen Medal (Sydney Triathlon Premier League)</p> |
| | <p>Sally Wallace ORANGE PIRANHAS</p> | | <p>Daniel X James SYDNEY TRI GIANTS</p> |
|  | <p>Hunter MVP</p> |  | <p>The Renton Verry Medal (Sydney Triathlon League 1)</p> |
| | <p>Sam Russell TOMAREE TRIDENTS Emmanuel Genlot NEWCASTLE NITROS</p> | | <p>David Sullivan BRIGHTON POLAR BEARS</p> |

The Club MVP's for Interclub 04 were as follows:

| FIRST NAME | SURNAME | CLUB |
|------------|----------------|-----------------------------|
| Elizabeth | BRAZIER | Armidale Armidillos MVP |
| Juliet | CRAWFORD | Balance Bolt MVP |
| John | WICKHAM | Ballina Seahorses MVP |
| Bob | SMALE | Balmoral Purple Thunder MVP |
| Graeme | NYLAND | Balmoral Purple Thunder MVP |
| Merri | MACK | Balmoral Purple Thunder MVP |
| Hannah | GIBSON | Balmoral Purple Thunder MVP |
| Mark | WINDSOR | Bathurst Wallabies MVP |
| Elizabeth | KOSWARA-SIMS | Bondi Brats MVP |
| Dean | PIAZZA | Bondi Brats MVP |
| Thales | DA SILVA SOUZA | Bondi Brats MVP |
| Olivia | GHISONI | Bondi Brats MVP |

| | | |
|----------|------------|---------------------------------|
| David | SULLIVAN | Brighton Polar Bears MVP |
| Jaime | CASCAJARES | Byron Breakers MVP |
| Hamish | LONGMUIR | Central Coast Maddoggers MVP |
| Jason | CULTON | Clarence Valley Stingrays MVP |
| Jennifer | WILLIAMS | Coffs Harbour Rockets MVP |
| Jane | SPALDING | Concord MVP |
| Jane | DAVIES | Concord MVP |
| Tom | KEARNS | Coogee Comets MVP |
| Bernie | WILKINSON | Cowra Cobras MVP |
| Deborah | FRANSEN | Cronulla Sharks MVP |
| Melissa | MERTENS | Dubbo Hippos MVP |
| Rachel | KENNEDY | Engadine Dingoes MVP |
| Sally | JEFFREY | Eurocoast Nomads MVP |
| Colin | BERTRAM | Forster Breakers MVP |
| Savannah | BARTLETT | Grafton Bull Sharks MVP |
| Ruth | POPE | Gunnedah K-Bears MVP |
| Tina | MCEVOY | Hat Head Hammerheads MVP |
| Matthew | SMITH | Highland Shaggy Cows MVP |
| Glen | FOLEY | Highland Shaggy Cows MVP |
| David | MCEWEN | Hills Red Army MVP |
| Kate | ARBER | Illawarra Cannons MVP |
| Bill | STAHLHUT | Jervis Bay Dolphins MVP |
| Byron | SMITH | Kiama Coasters MVP |
| Michael | FLANNAGAN | Macarthur MVP |
| Cooper | LEE | Maitland Magic MVP |
| Gareth | FULLER | Mudgee Red Devils MVP |
| Emmanuel | GENLOT | Newcastle Nitros MVP |
| Grace | KELLS | Northern Suburbs Mighty Mites |
| Barbara | HILL | Northern Suburbs Mighty Mites |
| Sally | WALLACE | Orange Piranhas MVP |
| Leon | SHARP | Penrith Panthers MVP |
| Luke | SCHOFIELD | Rozelle Pulse MVP |
| Jasper | SUMSKY | Port Macquarie Pelicans MVP |
| Nicky | WESTERN | Scone Stormers MVP |
| Luke | JONES | Shellharbour Mariners MVP |
| Stuart | RAMSAY | Singleton Swoopers MVP |
| Daniel X | JAMES | Sydney Tri Giants MVP |
| Paula | LUKE | T4 North Bondi Tritans MVP |
| Lauren | FERGUSON | Tamworth Tigers MVP |
| Sam | RUSSELL | Tomaree Tridents MVP |
| Nat | HEATH | TriMob MVP |
| Matt | LAMONT | Tweed Valley Volcanoes MVP |
| Graeme | BEATTIE | Warringah Waves MVP |
| Kristie | CAPLIKAS | Western Sydney FilOz Eagles MVP |

TECHNICAL REPORT

TNSW MANAGER EVENTS / TECHNICAL – 2021-2022 SEASON REPORT

TRIATHLON NSW TECHNICAL COMMITTEE

The Triathlon NSW Technical Committee is a subcommittee of the Board, chaired by the Manager Events / Technical. Other committee members are appointed by the Board for a two-year term. The 2021-2022 Technical Committee met monthly by teleconference, with attendances as follows:

| NAME | APOLOGIES | ATTENDANCES (Max 12) |
|---|-----------|----------------------|
| Dave Williams (Manager Events / Technical) – Chair | 3 | 9 |
| Margaret George | 0 | 11 |
| Deanna Waters | 3 | 9 |
| Sue Horsburgh | 1 | 10 |
| Grant Holman | 2 | 10 |
| Sarah Maguire | 1 | 11 |
| Catherine Ross | 0 | 12 |
| John Smith | 1 | 11 |
| Adam Wicks (Executive Director – ex-officio) | 1 | 11 |

At the end of the season Margaret, Deanna and Sarah were required to step down from the Committee, having completed their two year terms. This did not preclude them from nominating for the 2022/23 committee.

SKILLS OF THE 2020/21 TECHNICAL COMMITTEE

The Committee consisted of a diverse range of technical experience (between 5 and 22 years of service). Individuals within the Committee brought with them the following skills and experience to the Committee:

- Team leadership
- Risk management
- WT officiating experience
- Workplace health and safety
- Senior officiating service in swimming NSW events
- Triathlon event organisation
- Volunteer management
- Triathlon competition
- Triathlon club management

This unique skill set allowed the Committee to make considered and informed decisions on all matters brought before them throughout the season.

AIMS AND OBJECTIVES OF THE TECHNICAL COMMITTEE

On behalf of the Board, the Technical Committee oversaw the development and training of over 50 accredited NSW technical officials in 2021/22. The main aims of the Committee were as follows:

- i) Ensure a technical presence at every open, sanctioned event in NSW
- ii) Provide high quality officiating at events
- iii) Provide a safe environment which gives opportunities for all officials to maximise their potential
- iv) Manage a program which exceeds the minimum requirements of the Sport Australia's officiating accreditation scheme
- v) Contribute to TNSW meeting its responsibilities under NSW legislation

EVENT SANCTIONING IN 2021-2022

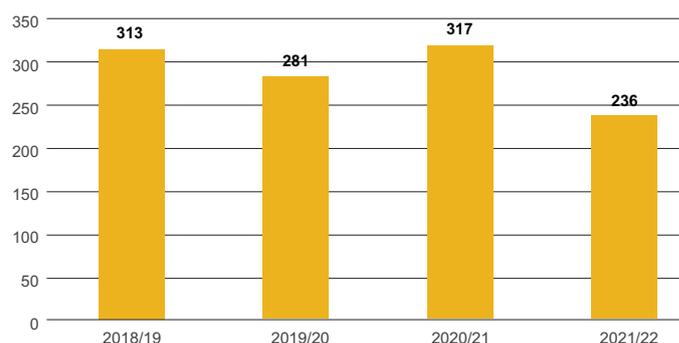
In 2021/22, 259 multisport events in NSW were sanctioned, involving 26,691 start lines. These numbers were around 25% less than the 2020/21 numbers:

| SEASON | OPEN EVENTS | | CLUB EVENTS | | COMMENTS |
|----------------|-------------|---------------|-------------|--------------|--------------------------------------|
| | No. | Start Lines | No. | Start Lines | |
| 2018/19 | 57 | 33,746 | 313 | 15,391 | No COVID restrictions |
| 2019/20 | 43 | 22,578 | 281 | 10,807 | No racing after 15/3/20 |
| 2020/21 | 40 | 18,636 | 317 | 15,580 | No IRONMAN events |
| 2021/22 | 25 | 19,023 | 236 | 7,668 | Affected by COVID and La Nina |

The 236 club events were conducted by 37 affiliated clubs as follows:

| CLUB (events) | | |
|---------------------|--------------------|----------------------|
| Albury (1) | Echuca Moama (11) | Northern Suburbs (6) |
| Armidale (3) | Forster (10) | Orange (7) |
| Ballina (4) | Grafton (2) | Penrith (5) |
| Balmoral (4) | Hat Head (1) | Port Macquarie (11) |
| Bathurst (5) | Hills (1) | Scone (6) |
| BRATS (6) | Illawarra (4) | Singleton (5) |
| Central Coast (1) | Jervis Bay (4) | Tamworth (11) |
| Clarence Valley (9) | Lake Macquarie (9) | Tomaree (9) |
| Coffs Harbour (13) | Leeton (1) | Tweed Valley (15) |
| Concord (18) | Macarthur (15) | Wagga Wagga (1) |
| Coogee (2) | Maitland (4) | Warringah (10) |
| Cronulla (9) | Mudgee (7) | |
| Dubbo (6) | Newcastle (6) | |

NSW Club Events – 2018/19 to 2021/22



Pleasingly, we sanctioned events from four clubs who were inactive in 2020/21: Grafton (new club in 2021/22), Hat Head, Jervis Bay and Northern Suburbs.

For various reasons the following clubs did not conduct any events last season, compared to their 2020/21 activity: Balance, Cowra, FilOz, LAPD, Moree.

Overall, participation at club events throughout the season decreased by 50% compared to the previous season.

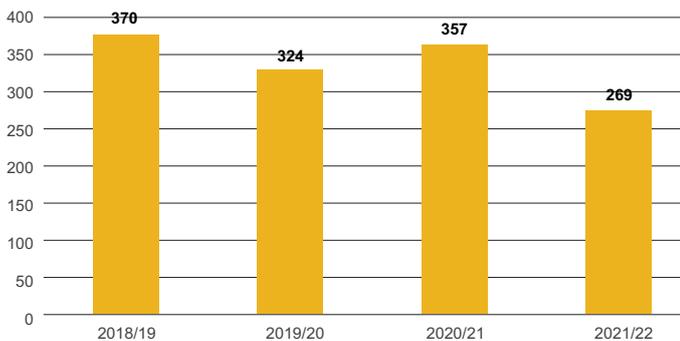
Almost every club offered a reduced number of events to their members in 2021/22. Additionally the average number of participants at each event was down by about 25% compared to 2020/21. The inclusion of four additional clubs to the event space was most welcome but was insufficient to off-set the low numbers delivered by the established clubs.

Participation at club events throughout the season remained strong. It equalled the 2018/19 season.

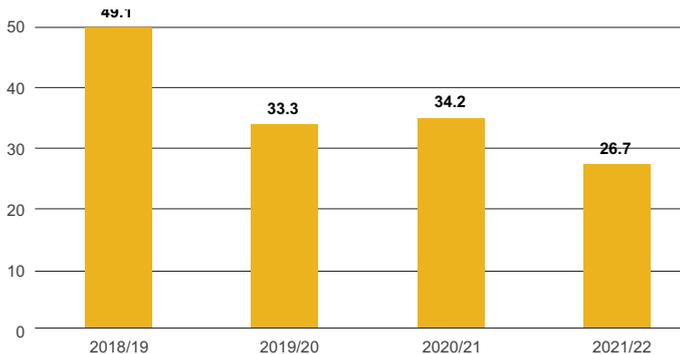
COMPARISON WITH PREVIOUS SEASONS

COVID-19-related NSW Health guidelines and legislation continued to evolve throughout the season. This was exacerbated by unprecedented weather patterns which caused many club and some open events to be cancelled due to flooding or atrocious weather. The 2021/22 season stretched all of our event organisers to the limit. Consequently the number of events and the levels of participation in NSW were the lowest for many seasons.

NSW All Events 2018/19 to 2021/22



NSW Participation 2018/19 to 2021/22 ('000)

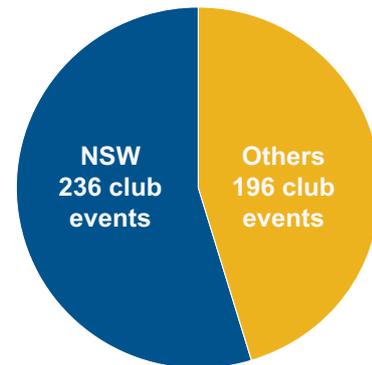


NSW HAS A STRONG CLUB CULTURE

NSW continued its proud tradition of having the strongest club culture in the country.

In 2021/22 55% of all sanctioned club events held nationally were conducted by NSW clubs.

Club Events in 2021/22 – National



2021/22 ACHIEVEMENTS

1. Delivery of Ongoing Education and Personal Development

- Two candidates were successful in gaining Local Technical Official (LTO) accreditation status via a mix of online training and field-of-play assessment.
- One LTO was elevated to RTO status following appropriate training and field-of-play assessment.
- In association with the NSW Office of Sport, six technical officials attended High Performance Officiating workshops designed to improve our performance on the field of play.

2. Attendance at Events

Accredited Triathlon NSW officials attended 98% of all open sanctioned events that required technical officials. The one event that we were unable to service was held in Jindabyne. In this case the Sanctioning Officer worked remotely with the Event Organiser to ensure a safe event.

RELATIONSHIP WITH TRIATHLON AUSTRALIA

From time to time, and with the approval of the Executive Director, the TNSW Manager Events / Technical provided assistance to Triathlon Australia's National Manager / Technical in the management of the National Officiating program. This included:

- Sanctioning of all ACT and Northern Territory events,
- Assistance with the ongoing development of the Online Sanctioning Portal, and
- Development and delivery of training programs to technical officials.

CONCLUSION

The NSW technical program remains in a strong position. The management of the technical program meets the officiating requirements of Sport Australia. Opportunities continue to be provided to officials to maximise their potential via mentoring, targeted training and challenging field of play appointments.

The COVID-19 virus combined with the La Nina weather patterns presented the biggest single challenge to our clubs and to our independent event partners in our sport's history. And the forecast of another wet summer in 2022/23 means that recovery will be slow. Notwithstanding this, the enthusiasm of all our the sport's stakeholders remains high, and we are all confident that there's a place for our sport for many years into the future.

A big thank you to all event organisers, officials and participants for continuing to keep our sport safe, fun and fair in our most disruptive season.

Finally, a big shout out to Adam and the Team at Head Office for their support throughout the season.

David Williams
Manager Events / Technical
10 October 2022



COACH AND ATHLETE DEVELOPMENT

2021-2022 TRIATHLON NSW COACH EDUCATION & PATHWAY LEAD REPORT

The 2021/22 season began in lock down, with the Junior Development Pathway squads being announced and commencing with online orientation and inductions. The season was again faced with the challenges that comes with lockdown, social distancing and isolation. With restrictions lifting at the end of October, pathway program athletes, coaches and parents eagerly attended the first race of the Billigence Pathway Championship Series (BPCS) in Maroubra hosted by the BRAT club.

The BPCS saw an eight race series specifically targeting our pathway athletes with events run by our clubs across Sydney and Regional areas of NSW and the ACT. The support of Billigence as our naming rights sponsor, the enthusiasm and partnership with our strong club and volunteer network and co-operation, engagement and support by our athletes, parents and coaches created a series that was truly beneficial for the pathway athletes. We've seen our entry level Pathway athletes toe the start line with Olympians, our rising young female athletes mixing it with the boys and importantly coaches and parents experiencing the future of our sport. Seven of the eight races were successfully run and attended – the final race cancelled due to floods.

Jana & Michael Kapr have committed to further support of the Billigence Pathway Championship Series in 2022/23. We have been overwhelmed with interest from clubs to contribute to the series which is just tremendous and is testament to their commitment and support of their young members who are our future Olympic stars. I am excited by improvements coming to the series in 2022/23 and the fast, furious and fun racing by our athletes coupled with the tremendous support of parents and coaches.

Palladium Property again provided funding for the State Youth, Junior & U23 Mixed Relay Teams that were selected at the Orange Super Sprint Race

Weekend. We are extremely grateful to naming rights sponsor Palladium Property, the support allowed for the uniform purchase and race opportunities. Thank you Phillip Hoare from Palladium Property for your support this season and for the support into the next season with the Mixed Relay Teams.

The Global Pandemic has made online education and meetings the new normal, and a great way to connect without face-to-face contact. Triathlon NSW rolled out Media Training Education with the voice of the NRL Steve Allan to prepare athletes for interviews. A three part Sport Psychology education was delivered by Condor Performance to assist athletes with a mental toolkit to help with the stresses of competition and everyday life. Triathlon Australia also delivered a trilogy of Performance Health for Pathways Education webinars focussing on nutrition and optimal health. Mobility sessions were delivered in NSW by Coast Sport and ACT by Sports Care, giving athletes a sequence of movement patterns designed to improve the range of movement specific for the sport of triathlon.

We continued to provide skills clinics to our ROSTA and TACTTA athletes and camps across our Pathway programs however whilst COVID-19 was an ongoing concern, several camps were cancelled due to close contacts and isolation and the surge in cases in January. Triathlon NSW successfully ran the Billigence Talent ID Camp at Point Wolstoncroft Sport and Recreation Camp. Many of the athletes that attended that camp have since become part of the pathway, a testament to the philosophy and outstanding work by the pathway coaches at the camp. Runaway Bay Race Travel Camp was held in April with athletes flying in from both NSW and ACT. Another successful camp where athletes needed to manage themselves with multiple races over 3 days. Pathway Coaches at the camp were able to support the athletes and were able to see athletes learn and develop not only qualities specific to racing, but also life skills during the camp.

The Regional Academy of Sport programs continued to provide quality holistic triathlon skill development

and education across the state, forming a crucial piece in the junior development pathway. The Regional Academies of Sport with triathlon programs for 2021 included Central Coast Academy of Sport, Hunter Academy of Sport, Illawarra Academy of Sport, South Western Sydney Academy of Sport, Western Region Academy of Sport, Western Sydney Academy of Sport. Triathlon NSW held a skill development day in Tamworth in conjunction with Northern Inland Academy of Sport and the Tamworth Triathlon club, leading to the exciting inclusion of the Northern Inland Academy of Sport Triathlon Program for the 2022/23 season.

Academy Games was held in Wagga Wagga this year for the first time. ROSTA athletes came in to camp and were responsible for managing the schedule during the two (2) days of racing. The athletes needed to be responsible for maintaining the timelines and also needed to ride to and from the event on both days. The athletes did a fantastic job and were commended for their self-management over the weekend. Triathlon NSW was unable to have race camps to some of the interstate races such as Werribee and Devonport. The difficulty and complexities of travelling on planes and managing close contacts and isolation was too much of a risk early in 2021. Triathlon NSW supported and attended both events by providing on the ground race day support and allocation of the NSW/ACT Palladium Property Mixed Relay Teams.

A make up camp was rescheduled in June as the ETS Camp was cancelled. The camp was held in the grounds of the NSW Performance Centre in Narrabeen. The camp focused on triathlon skill development, sports testing and life skills. Triathlon Australia National Talent Development Coach Brendan Sexton attended the camp along with NSW Performance coaches. The camp was a three (3) day camp and has provided a camp template for the next season.

In essence, the Pandemic provided an opportunity for a different mindset, it provided skill development

opportunities through regular short course, highly technical, dynamic racing. It provided learning through experience and importantly reflection. Despite the ongoing global environment that we experienced throughout the 2021/22 season our State Pathways are well placed to continue the momentum when faced with adversity.

We continued to facilitate both Foundation and Development courses, with three (3) Foundation and one (1) Development course in 2021/22 season. Triathlon NSW was successful in the Her Sport Her Way Grant for a Female Leadership Program. The Inspire To Tri Leadership program was led by NSW Female Performance Coaches and saw 13 new Foundation Coaches and 6 Development Coaches supported through the program. Triathlon NSW has been successful for the next season and will aim to progress the coaches to the next levels in the coaching pathway. 2021 Season saw 34 enrolments from Foundation Coaches of which 58% were female. The Development Course saw 12 enrolments of which a staggering 66% were female thanks to the NSW Office of Sport, Her Sport Her Way Grant.

There stands to be some tremendous development opportunities for our accredited pathway coaches in the year ahead and beyond. Coupled with the development opportunities within each Pathway Program and strong coaching community established amongst the pathway coaches we are seeing regular collaboration as a norm which is beneficial to all our athlete's long term.

I wanted to take this opportunity to thank our Club race directors, committee and volunteers for stepping up to the plate and running events in an ever changing landscape last season. Your hard work gave a gift to the athletes far greater than you would ever realise. To our parents who bought into our pathway philosophy and supported our initiatives, thank you. Your empathy, support and co-operation allows all stakeholders to grow, learn and further contribute to the long term development of your child. To our passionate and dedicated home

coaches who sacrifice time with family to spend it with athletes, we thank you for developing the future of triathlon. You are in trusted and highly influential positions that has a lifelong impact on young people, coaching is a gift and you all do a tremendous job. Thank you for your contribution and support.

To our incredible sponsors Michael and Jana Kapr From Billigence and Phillip Hoare from Palladium Property, your contribution makes a massive difference to our end offering to all athletes within the program, a sincere thank you. Your support is greatly appreciated.

Thank you to the behind the scenes support by staff within Triathlon NSW/ACT and Triathlon Australia who provide specialist expertise for quality program initiatives. Your work is often unseen, but necessary and so important to keep the cogs turning.

And finally, to every athlete within our Pathway program. I have enjoyed seeing the personal growth

and your athletic development is hugely motivating and inspires us all to do what we do. We have some real talent emerging across our State and Territory who may represent our country at an elite level at Major Games in the years to come. Keep enjoying the sport for the fun of it, keep challenging yourself by being comfortable with uncomfortable. Whilst the Olympics is the pinnacle of sporting success and experienced by only a few every four years, all of you are capable of being successful in anything you choose to do in life. Respectful, resourceful, talented hard-working individuals are qualities not everyone possesses but I see so many of these traits in the athletes we have in our program, and I am excited to see what the future holds for each of you.

#NSWStrong

Robyn Low-Hart

Coach Education & Pathway Lead



TRIATHLON NSW PARTNERS AND SPONSORS

EVENT PARTNERS

The Kurnell Triathlon Series and NSW Club Championships



SUPPORTERS



DIRECTOR'S REPORT

1. PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year were in accordance with the objects of the Company as outlined in the constitution which are:

- A. to be the governing body for Triathlon in New South Wales and be recognised as such by Triathlon Australia Limited and the New South Wales Government;
- B. unite the Recognised Triathlon Clubs and Individual Members;
- C. encourage, administer, promote, advance and manage Triathlon in New South Wales through participation, competition and commercial means;
- D. ensure that Triathlon in New South Wales is carried on in a manner, which secures and enhances the safety of participants, officials, spectators and the public and which allow the sports to be competitive and fair;
- E. adopt, formulate, issue, interpret, implement and amend from time to time by-laws, rules and such other regulations as are necessary for the control and conduct of Triathlon in New South Wales;
- F. develop, manage and govern Triathlon in New South Wales in accordance with and having regard to the By-rules, rules and policies formulated by the Company;
- G. arrange, administer, manage and / or conduct state championships for Triathlon;
- H. determine, arrange and publish an annual New South Wales Triathlon calendar of events;
- I. pursue through itself or other such entity commercial arrangements, including sponsorship and marketing opportunities, as are appropriate to further the Objects;
- J. formulate or adopt and implement appropriate policies, including policies in relation to sexual harassment, equal opportunity, equity, drugs in sport, health, safety, infectious diseases and such other matters as arise from time to time as issues to be addressed in connection with Triathlon;
- K. do all that is reasonably necessary to enable these Objects to be achieved and to enable the Members to receive the benefits which these Objects are intended to achieve;
- L. co-operate or join with or support any association, organisation, society, individual whose activities or purposes are similar to those of the Company or which advance Triathlon in New South Wales;
- M. have regard to the public interest in its operations;
- N. and undertake and or do all such things or activities as are necessary, incidental or conducive to the advancement of these Objects.

2. OPERATIONAL REVIEW

A. FINANCIAL OPERATING RESULTS

The deficit of the Company for the year ended 30th June 2022, amounted to \$15,887.

DIVIDENDS PAID OR DECLARED

In accordance with the Constitution of the Company the income and property of the Company must be applied solely towards the promotion of the Objects.

No portion of the income or property of the Company may be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise to any Member,

No remuneration or other benefit in money or money's worth may be paid by the Company to any Member who holds any office of the Company.

B. FUNDING OF OPERATIONS

The Company has maintained its activities in the furtherance of its objectives through volunteer member resources, funding grants from government agencies, sponsorship and membership levies and income generated through the conducting of triathlon events in the state of New South Wales.

3. OTHER ITEMS

A. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

No significant changes in the Company's state of affairs occurred during the financial year.

B. AFTER BALANCE DAY EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

C. AUDITOR'S INDEPENDENCE DECLARATION

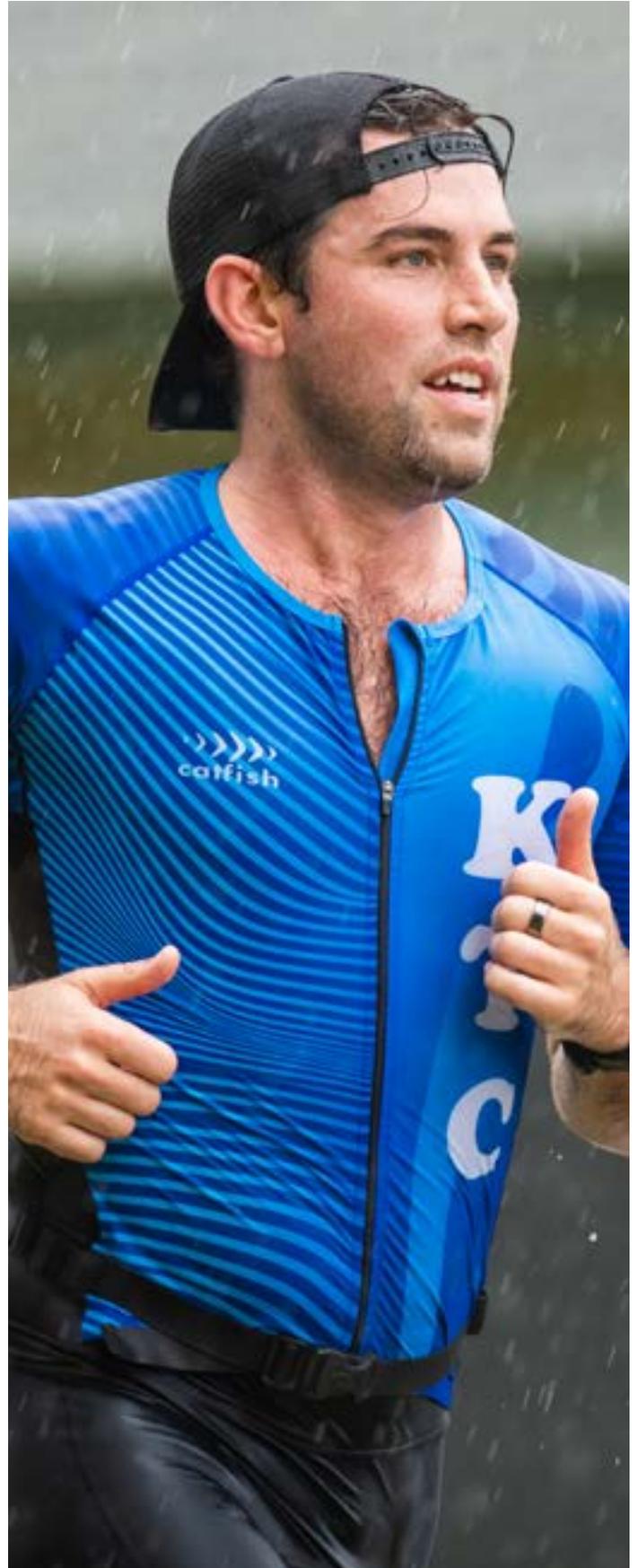
A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out in the Financial Reports.

D. ROUNDING OF AMOUNTS

The Company is an entity to which ASIC Class order 98/100 applies and, accordingly, amounts in the financial statements and directors' report have been rounded to the nearest dollar.

E. ENVIRONMENTAL ISSUES

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.



4. DIRECTOR AND COMPANY SECRETARY INFORMATION

A. INFORMATION ON DIRECTORS

The names of the Directors in office at any time during, or since the end of the financial year are:

ELECTED DIRECTOR PRESIDENT

Glenn SCHWARZEL

Elected 11th August 2008

Re-Elected 25th November 2020

Re-Elected President 8th February 2021

ELECTED DIRECTOR VICE-PRESIDENT

Dean MORISON

Elected 25th November 2020

Elected Vice President 15th February 2022

ELECTED DIRECTOR

Megan GOODWIN

Elected 24th November 2021

ELECTED DIRECTOR

Deanna WATERS

Elected 24th November 2021

ELECTED DIRECTOR

Nicky WESTERN

Elected 24th November 2021

ELECTED DIRECTOR

Lucy BURGMANN

Appointed 15th February 2022

ELECTED DIRECTOR

Michael MARONEY

Elected 25th November 2020

Elected Vice President 8th February 2021

Retired 15th February 2022

ELECTED DIRECTOR

Michael GLEESON

Appointed 20th June 2013

Re-Elected 27th November 2019

Retired 24th November 2021

ELECTED DIRECTOR

Steven NEWMAN

Elected 22nd November 2017

Re-Elected 27th November 2019

Retired 24th November 2021

ELECTED DIRECTOR

Carolyn EGAN

Elected 27th November 2019

Retired 24th November 2021

B. MEETINGS OF DIRECTORS

During the financial year, 10 meetings of directors were held. Attendances by each director during the year were as follows:

| NAME (Alphabetical order) | MEETINGS ELIGLE TO ATTEND | MEETINGS ATTENDED |
|---------------------------------|---------------------------------|----------------------|
| Lucy Burgmann | 4 | 4 |
| Carolyn Egan | 3 | 3 |
| Michael Gleeson | 3 | 3 |
| Megan Goodwin | 7 | 7 |
| Michael Maroney | 5 | 4 |
| Steven Newman | 3 | 3 |
| Dean Morison | 10 | 9 |
| Glenn Schwarzel | 10 | 10 |
| Deanna Waters | 7 | 7 |
| Nicky Western | 7 | 7 |

C. COMPANY SECRETARY

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

The following person held the position of Company Secretary at the end of the financial year:

Adam Wicks, Chief Executive Officer, Triathlon New South Wales Limited

5. OPTIONS

A. NO OPTIONS GRANTED OR OUTSTANDING

No options over issued shares or interests in the Company or a controlled entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

6. PROCEEDINGS ON BEHALF OF COMPANY

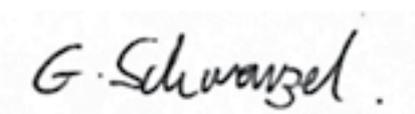
A. NO LEAVE OR PROCEEDINGS

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

7. SIGN OFF DETAILS

Signed in accordance with a resolution of the Board of Directors:



Glenn Schwarzel

President

Triathlon New South Wales Limited

31st October 2022

Annual Financial Statements

Triathlon New South Wales Limited
ABN 90 267 328 115

For the year ended 30 June 2022

The accompanying notes form part of these financial statements

Annual Financial Statements

Triathlon New South Wales Limited

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| 3 | Independent Auditor's Report |
| 6 | Statement of Profit & Loss and Other Comprehensive Income |
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| 9 | Statement of Cash Flows |
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The accompanying notes form part of these financial statements

Annual Financial Statements

Triathlon New South Wales Limited

INDEPENDENT AUDITOR'S REPORT

To: Members of Triathlon New South Wales Limited

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Triathlon New South Wales Limited, which comprises the statement of financial position as of 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the company's declaration.

In my opinion, the accompanying financial report of Triathlon New South Wales Limited has been prepared in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the financial position as at 30 June 2022 and of the financial performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis for Opinion

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2022 but does not include the financial report and my auditor's report thereon. My opinion on the financial report does not cover the other information and accordingly, I do not express any form of assurance conclusion thereon.

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

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

Responsibilities of Triathlon Australia Limited for the Financial Report

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

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

The company is responsible for overseeing its financial reporting processes.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report, as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the company,
- Conclude on the appropriateness of the Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



.....
Charles Behrens BBus, FCA
Registered Company Auditor

Date: 7th November 2022

76 Central Park Avenue
NORWEST NSW 2153

Statement of Profit & Loss and Other Comprehensive Income

Triathlon New South Wales Limited

For the year ended 30 June 2022

| | Notes | 2022 \$ | 2021 \$ |
|---|-------|-----------------|----------------|
| Income | | | |
| Grants Revenue | | 262,943 | 369,797 |
| Technical Services & License Fees | | 19,597 | 17,468 |
| Membership and Affiliations | | 319,202 | 297,561 |
| Other Contribution Revenue | | 58,421 | 71,944 |
| Sponsorship | | 22,445 | 27,500 |
| Donation | | 909 | - |
| Others | | 497 | 545 |
| Total Income | | 684,014 | 784,815 |
| Other Income | | | |
| Interest Received | | 591 | 2,897 |
| Total Other Income | | 591 | 2,897 |
| Total Income | | 684,605 | 787,712 |
| Expenses | | | |
| Grants to Other Organisations | | 137,439 | 122,546 |
| Marketing & Communications | | 2,516 | 14,414 |
| Small Assets written off | | 1,921 | 2,146 |
| Office and Occupancy | | 6,802 | 5,631 |
| Rent | | 21,252 | 22,364 |
| Project Activities Expenses | | 40,437 | 26,079 |
| Employee benefits and contractor expenses | | 437,254 | 383,545 |
| Travel and Accommodation | | 43,486 | 49,779 |
| Other Expenses | | 9,385 | 9,179 |
| Total Expenses | | 700,492 | 635,683 |
| Surplus/(Deficit) from all activities | | (15,887) | 152,029 |
| Income tax expense | | - | - |
| Net Surplus/(Deficit) for the year | | (15,887) | 152,029 |
| Other Comprehensive Income | | - | - |
| Total comprehensive income/loss for the year | | (15,887) | 137,946 |

The accompanying notes form part of these financial statements

Statement of Financial Position

Triathlon New South Wales Limited As at 30 June 2022

| | Notes | 30 June 2022 \$ | 30 June 2021 \$ |
|--------------------------------------|-------|--------------------|--------------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 2 | 220,601 | 191,977 |
| Investments- Held to Maturity | 3 | 450,000 | 501,020 |
| Accounts Receivables | 4 | 13,711 | - |
| Advances/ Prepayments | 5 | 5,329 | 28,400 |
| Total Current Assets | | 689,641 | 721,397 |
| Non-Current Assets | | | |
| Property Plant and Equipment | 6 | 1,522 | - |
| Total Assets | | 691,163 | 721,397 |
| Liabilities | | | |
| Current Liabilities | | | |
| Provisions | 7 | 35,648 | 21,201 |
| Payables | 8 | 86,285 | 126,983 |
| Total Current Liabilities | | 121,933 | 148,183 |
| Non-Current Liabilities | | | |
| Provisions | 7 | 11,902 | - |
| Total Non-Current Liabilities | | 121,933 | 148,183 |
| Total Liabilities | | 133,836 | 148,183 |
| Net Assets | | 557,327 | 573,214 |
| Equity | | | |
| Reserves | | 557,327 | 573,214 |
| Total Equity | | 557,327 | 573,214 |

The accompanying notes form part of these financial statements

Annual Financial Statements

Triathlon New South Wales Limited

Statement of Changes in Equity

Triathlon New South Wales Limited

For the year ended 30 June 2022

| | 2022 | 2021 |
|--|----------------|----------------|
| | \$ | \$ |
| Reserves | | |
| Opening Balance | 573,214 | 421,185 |
| <i>Movement during the year</i> | | |
| Surplus/Deficit for the year | (15,887) | 152,029 |
| Other Comprehensive Income (Loss) for the year | - | - |
| Closing Balance | 557,327 | 573,214 |

The accompanying notes form part of these financial statements

Statement of Cash Flows

Triathlon New South Wales Limited For the year ended 30 June 2022

| | 2022 \$ | 2021 \$ |
|--|-----------------|------------------|
| Cash flows from operating activities | | |
| Receipts from operations | 675,303 | 621,900 |
| Payments to Suppliers and Employees | (696,745) | (681,053) |
| Total | (21,443) | (59,153) |
| Interest Received | 591 | 2,897 |
| Total Cash flows from operating activities | (20,852) | (56,256) |
| Cash flows from investing activities | | |
| Purchase of assets | (1,544) | - |
| Investments in Terms deposits (net) | 51,020 | (101,020) |
| Total Cash flows from investing activities | 49,476 | (101,020) |
| Cash flows from financing activities | | |
| Total Cash flows from financing activities | - | - |
| Cash and cash equivalents | | |
| Net income (decrease) in cash held | 28,624 | (157,275) |
| Cash and cash equivalents at the beginning of the reporting period | 191,977 | 349,253 |
| Total Cash and cash equivalents at the end of the period | 220,601 | 191,977 |

The accompanying notes form part of these financial statements

Notes to the Financial Statements

Triathlon New South Wales Limited For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The financial statements are special purpose financial statements that have been prepared in accordance with Accounting Standards (including Australian Accounting Interpretations) applying Reduced Disclosure Requirements (RDR) where applicable and the Corporations Act 2001 for the use by the Members and Board of Directors of Triathlon New South Wales Limited.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events, and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements cover the economic entity of Triathlon New South Wales Limited as an individual economic entity. The Company is limited by guarantee, incorporated, and domiciled in Australia.

The financial statements of Triathlon New South Wales Limited for the year ended 30 June 2022 were authorised for issue in accordance with the resolution of the directors on 18 October 2022.

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

(b) Basis of Preparation

Reporting Basis and Conventions

The financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at the fair value of selected non-current assets, financial assets, and financial liabilities.

The financial report is presented in Australian Dollars which is the Company's functional and presentation currency.

(c) Comparative Figures

Where required by accounting standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

The accompanying notes form part of these financial statements

(d) Inventories

Inventories are measured at the lower of cost, net realisable value, or current replacement cost. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost at the date of acquisition.

(e) Property, Plant, and Equipment

Each class of property, plant, and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on a cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

| Class of fixed asset | Depreciation rate |
|-----------------------------|--------------------------|
| Plant and equipment | 10 - 50% |

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Asset class carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of less than three months, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position. Term deposits with a maturity of three months or more have been shown as investments.

The accompanying notes form part of these financial statements

(g) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

(h) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, canceled, or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Classification and subsequent measurement

Finance instruments are subsequently measured at *fair value*, amortized cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The accompanying notes form part of these financial statements

Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit-taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which are classified as non-current assets.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. If during the period the company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investment would be tainted and reclassified available-for-sale.

(iii) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments. Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period.

(iv) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments, and option pricing models.

The accompanying notes form part of these financial statements

Impairment

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of profit or loss income.

(i) Provisions

Provisions are recognised when the Company 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 recognised to represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(j) Contributions

Triathlon New South Wales Limited receives non-reciprocal contributions from the government and other parties for no or a nominal value. These contributions are recognised at the fair value on the date of acquisition upon which time an asset is taken up in the balance sheet and revenue in the income statement.

(k) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Grant revenue is recognised in the statement of profit or loss income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction, and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise, the grant is recognised as income on receipt.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

(l) Intangibles

Software

Software is recorded at cost. The software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and two years. It is assessed annually for impairment.

The accompanying notes form part of these financial statements

(m) 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. In these circumstances, GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(n) Rounding of Amounts

The Company has applied the relief available to it under ASIC Class Order 98/100 and accordingly, amounts in the financial report and directors' report have been rounded off to the nearest \$1.

(o) Impairment of Assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss income.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belongs.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

(p) Classification of leases in financial statements

Leases of fixed assets, where substantially all the benefits and risks incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any residual values. Right-of-use assets are amortized on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period where applicable. Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are

The accompanying notes form part of these financial statements

charged as expenses on a straight-line basis over the lease term. Liabilities arising from operating leases are measured at the present value of the future lease payments.

Expenses relating to leases of low-value assets or short-term leases have been charged as an expense on a straight-line basis.

(q) Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and the best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key Estimates- Impairment

The Company assesses impairment at each reporting date by evaluation of conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(r) Income tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

The accompanying notes form part of these financial statements

| | 2022 \$ | 2021 \$ |
|---|----------------|----------------|
| 2. Cash and Cash Equivalents | | |
| Bank Accounts | | |
| NAB Trading account | 220,601 | 191,977 |
| NAB Cash Maximiser | 0 | 0 |
| Total Bank Accounts | 220,601 | 191,977 |
| Total Cash and Cash Equivalents | 220,601 | 191,977 |
| 3. Investments - Held to Maturity | | |
| Current | | |
| TNSW Term Deposit | 200,000 | 151,020 |
| Triathlon NSW Term Deposit | 250,000 | 350,000 |
| Total | 450,000 | 501,020 |
| Total Investments | 450,000 | 501,020 |
| 4. Accounts Receivables | | |
| Current | | |
| Accounts Receivable | 13,711 | - |
| Total Current | 13,711 | - |
| Total Receivables | 13,711 | - |
| 5. Advances/ Prepayments | | |
| Current | | |
| Advances/ Prepayments | 5,329 | 28,400 |
| Total Current | 5,329 | 28,400 |
| Total Advance/Prepayments | 5,329 | 28,400 |
| 6. Property Plant and Equipment | | |
| Plant and Equipment at Cost | 4,995 | 63,623 |
| Accumulated Depreciation of Plant and Equipment | (3,473) | (63,623) |
| Total Plant and Equipment | 1,522 | - |
| Total Property Plant and Equipment | 1,522 | - |

The accompanying notes form part of these financial statements

| | 2022 \$ | 2021 \$ |
|---------------------------------------|---------------|---------------|
| 7. Provisions | | |
| Current | | |
| Provision for annual leave | 35,648 | 21,201 |
| Provision for long service leave | - | - |
| Total Provisions – Current | 35,648 | 21,201 |
| Non-Current | | |
| Provision for long service leave | 11,902 | - |
| Total Provisions – Non-Current | 11,902 | - |

| | | |
|---|---------------|----------------|
| 8. Payables and other liabilities | | |
| Current | | |
| NAB Master card | 2,255 | 710 |
| Accounts receivable (credit) | - | 46,840 |
| Accounts Payable | 55 | 1,607 |
| Grant Revenue Received in Advance/Unearned | 65,000 | 60,000 |
| Other Current Liabilities | - | 399 |
| GST and PAYG Withholding | 16,475 | 16,476 |
| Revenue Received in Advance | 2,500 | - |
| Superannuation payable | - | 950 |
| Total Current | 86,285 | 126,983 |
| Total Payables and other liabilities | 86,285 | 126,983 |

9. Notes to the Statement of Cash Flows

For the purposes of Cash, the company has included all of Cash at Hand, Cash at Bank and the Asset – Investments Less Accrued Income as all investments are considered to be highly liquid.

Cash at the end of the reporting period as shown in the statement of Cash Flows is reconciled to the related items in the Balance Sheet position as follows:

| Reconciliation of cash and cash equivalents | | |
|--|----------------|----------------|
| Cash and cash equivalents | 220,601 | 191,977 |
| Total Reconciliation of cash and cash equivalents | 220,601 | 191,977 |

| Reconciliation of Net Cash Used in Operating Activities to Operating Result | | |
|--|-----------------|-----------------|
| Operating result | (15,887) | 152,029 |
| Add: Depreciation | 22 | - |
| Movement in receivables | (13,711) | (162,915) |
| Movement in Advance/Prepayments | 23,071 | (28,400) |
| Movement in Provisions | 26,350 | 6,152 |
| Movement in creditors and other payables | (40,697) | (23,122) |
| Total Reconciliation of Net Cash Used in Operating Activities to Operating Result | (20,852) | (56,256) |

The accompanying notes form part of these financial statements

10. Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favorable than those available to other parties unless otherwise stated.

| | 2022 \$ | 2021 \$ |
|-----------------------------------|--------------|--------------|
| <hr/> | | |
| 11. Auditors' remuneration | | |
| Audit and review fees | 5,568 | 5,300 |
| Total | 5,568 | 5,300 |

12. Financial Instruments

Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable, and payable.

The company does not have any derivative instruments on 30 June 2022.

Treasury Risk Management

A Finance and Audit Committee meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

Financial Risk Exposures and Management

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

Foreign Currency Risk

The company does not have any foreign currencies on 30 June 2022.

Liquidity Risk

The company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate liquidity is maintained.

Interest Rate Risk

Interest rate risk, when applicable, is managed with a mixture of fixed and floating rate debt. At 30 June 2022 there is no fixed rate or floating rate debt.

The accompanying notes form part of these financial statements

Annual Financial Statements

Triathlon New South Wales Limited

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company.

There are no material amounts of collateral held as security on 30 June 2022.

The trade receivables balance on 30 June 2022 and 30 June 2021 do not include any counterparties with external credit ratings.

Price Risk

The company is not exposed to any material commodity price risk.

Net Fair Values

The net fair values of listed investments, if relevant, are valued at the quoted market bid price at the balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities, the net fair value approximates their carrying values. No financial assets or financial liabilities are readily traded on organised markets in standardized form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the company intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

Triathlon New South Wales Limited has no non-current borrowings as of 30 June 2022.

13. Capital Management

Management controls the capital of the company to ensure that adequate cash flows are generated and that returns from investments are maximised. The Finance and Audit Committee ensures that the overall risk management strategy is in line with this objective.

The Finance and Audit Committee operates under policies approved by the board of directors. The company's capital consists of financial liabilities, supported by financial assets.

Management effectively manages the company's capital by assessing the company's financial risks and responding to changes in these risks and in the market. These responses may include the consideration of debt levels.

There have been no changes to the strategy adopted by management to control the capital of the company since previous year.

The accompanying notes form part of these financial statements

14. Events Occurring After the Reporting Date

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

15. Key Management Personnel Compensation

Directors received no remuneration.

The Company's Key Management Personnel includes the Chief Executive Officer and was remunerated as follows:

| | 2022 \$ | 2021 \$ |
|--------------------------------|----------------|----------------|
| Remuneration Band | | |
| \$100,000 - \$124,999 | 1 | 1 |
| Total Remuneration Band | 1 | 1 |
| Employee Benefits | | |
| Short Term Employee Benefits | 107,516 | 103,564 |
| Post-Employment Benefits | 14,756 | 11,393 |
| Total Employee Benefits | 122,272 | 114,957 |

15. Company Details

Registered Office: The registered office and principal place of business of the company are:

Triathlon New South Wales Limited

55 Holt Street, SURRY HILLS NSW 2010

16. Members' Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding amounts and other obligations of the company. On 30 June 2022, the number of members was 4,296 (in 2021 number of members was 5,061).

The accompanying notes form part of these financial statements

Annual Financial Statements

Triathlon New South Wales Limited

Segment Reporting

Triathlon New South Wales Limited For the year ended 30 June 2022

| Account | Notes | 2022 Events | 2022 Pathway Program | 2022 Support/Admin | 2022 Unassigned | 2022 |
|---------------------------------------|-------|-----------------|----------------------|--------------------|------------------|-----------------|
| Income | | | | | | |
| Grants revenue | | - | - | 262,943 | - | 262,943 |
| Revenue | | | | | | |
| Commercial income | | - | - | 22,445 | - | 22,445 |
| Technical Services & Licence Fees | | 19,597 | - | - | - | 19,597 |
| Income from investment activities | | - | - | 591 | - | 591 |
| Membership & affiliation income | | - | - | 319,202 | - | 319,202 |
| Other contribution income | | - | 58,421 | 1,406 | - | 59,827 |
| Total Revenue | | 19,597 | 58,421 | 343,644 | - | 421,662 |
| Total Income | | 19,597 | 58,421 | 606,587 | - | 684,605 |
| Expenses | | | | | | |
| Grants to other organisations | | 47,272 | 10,500 | 79,667 | - | 137,439 |
| Marketing & Communications | | - | - | 2,516 | - | 2,516 |
| Office and Occupancy | | - | - | 28,054 | - | 28,054 |
| Small Asset Written Off | | - | - | - | 1,921 | 1,921 |
| Other Expenses | | - | - | 9,385 | - | 9,385 |
| Project Activities | | 153 | 22,281 | 18,003 | - | 40,437 |
| Staffing & contractors | | 8,410 | 8,685 | 43,372 | 376,787 | 437,254 |
| Travel and Accommodation | | 4,515 | 25,505 | 13,320 | 146 | 43,486 |
| Total Expenses | | 60,350 | 66,971 | 194,317 | 378,854 | 700,492 |
| Surplus (Deficit) | | (40,753) | (8,550) | 412,270 | (378,854) | (15,887) |
| Net Profit/(Loss) for the year | | (40,753) | (8,550) | 412,270 | (378,854) | (15,887) |

| Account | Notes | 2021 Events | 2021 Pathway Program | 2021 Support/Admin | 2021 Unassigned | 2021 |
|---------------------------------------|-------|-----------------|----------------------|--------------------|------------------|----------------|
| Income | | | | | | |
| Grants revenue | | - | - | 369,797 | - | 369,797 |
| Revenue | | | | | | |
| Commercial income | | - | - | 27,500 | - | 27,500 |
| Technical Services & Licence Fees | | 17,468 | - | - | - | 17,468 |
| Income from investment activities | | - | - | 2,897 | - | 2,897 |
| Membership & affiliation income | | - | - | 297,561 | - | 297,561 |
| Other contribution income | | - | 71,944 | 545 | - | 72,489 |
| Total Revenue | | 17,468 | 71,944 | 328,503 | - | 417,915 |
| Total Income | | 17,468 | 71,944 | 698,300 | - | 787,712 |
| Total Income | | 17,468 | 71,944 | 698,300 | - | 787,712 |
| Expenses | | | | | | |
| Grants to other organisations | | 36,046 | 5,909 | 80,591 | - | 122,546 |
| Marketing & Communications | | - | - | 14,414 | - | 14,414 |
| Office and Occupancy | | - | - | 27,995 | - | 27,995 |
| Small Asset Written Off | | - | - | - | 2,146 | 2,146 |
| Other Expenses | | - | 59 | 9,120 | - | 9,179 |
| Project Activities | | 672 | 17,770 | 7,136 | 501 | 26,079 |
| Staffing & contractors | | 7,700 | 74,577 | 32,942 | 268,326 | 383,545 |
| Travel and Accommodation | | 5,092 | 30,917 | 13,695 | 75 | 49,779 |
| Total Expenses | | 49,510 | 129,232 | 185,893 | 271,048 | 635,683 |
| Surplus (Deficit) | | (32,042) | (57,288) | 512,407 | (271,048) | 152,029 |
| Net Profit/(Loss) for the year | | (32,042) | (57,288) | 512,407 | (271,048) | 152,029 |

The accompanying notes form part of these financial statements

Director's Declaration

Triathlon New South Wales Limited For the year ended 30 June 2022

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

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director:

G. Schwarzel

Director:

Megan Ford

Date:

7/11/2022

The accompanying notes form part of these financial statements

Annual Financial Statements

Triathlon New South Wales Limited

Auditor's Independence Declaration

Triathlon New South Wales Limited
For the year ended 30 June 2022

C.A.BEHRENS
CHARTERED ACCOUNTANT
BBus., FCA, Registered Company Auditor

76 Central Park Avenue,
Norwest NSW 2153
P: 0417 249 977
E: cbehrens52@gmail.com

To: Board of Directors of Triathlon New South Wales Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial year ended 30 June 2022, there have been:

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

Charles A Behrens, Bbus, FCA
Registered Company Auditor



Norwest, NSW
20th September 2022