



SWIM. BIKE. RUN

IT'S IN EVERYONE

2020/21 | **ANNUAL
REPORT**



TRIATHLON VICTORIA'S

STRATEGIC OVERVIEW



VISION

Triathlon exists to enrich the sporting landscape by issuing a unique challenge anyone can accept



MISSION

To connect and inspire the community to a lifestyle of multisport



OUR VALUES

Belonging | Health | Enjoyment | Respect | Achievement | Integrity



OUR GOALS

PASSION Build an engaged, connected and inclusive multisport community

PARTICIPATION Inspire and grow participation in multisport

PERFORMANCE Lead and foster a culture of success

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2020-21 PARTNERS

We are grateful for the support of our 2020-21 partners, who are committed to working with us in growing triathlon. With the help of the following organisations, Triathlon Victoria continues to fulfil our mission to connect and inspire the community to a lifestyle of multisport.

GOVERNMENT PARTNERS



CORPORATE PARTNERS



2020-21 HIGHLIGHTS



The inaugural National Sprint Championships for people with an Intellectual Impairment (II). Victoria swept the podium with Cameron Marshall and Georgia Powning as champions



Over 3,100 individuals took to the start line between Geelong (IM 70.3) and St Kilda (2XU Race 5)



Continued commitment to gender equality with a percentage split of 57:43 for Technical Officials



Embarked on a pilot of the Foundation Course to see if delivery could be made more accessible



Website traffic grew by 26.3%, increasing from 48,704 to 61,558



New membership categories for 21-22 and Go Membership platform provide enhanced options for club members and improved capability to manage accreditations



Over 1,000 kids had a touch point with triathlon through our school activation programs



Paul Stevens

PRESIDENT'S WELCOME

As Chair of Triathlon Victoria, I'm delighted to share our 2020-21 Annual Report and highlight the results of the last financial year after what was a challenging 12 months for triathlon.

There is no doubt that the impact of the COVID-19 pandemic is unlike anything we've seen across this generation. We are still navigating what our own 'new normal' might be, given the ever-changing environment in which we live and what is being experienced domestically and globally.

The last 12 months saw an enormous amount of uncertainty about whether the 2020-21 racing season would, or could, go ahead. This was primarily due to the immense work done by the sports industry as a whole, who together were able to find a way. I want to acknowledge the staff at Triathlon Victoria and the Victorian Government and our clubs, supporters, volunteers, and race officials for their outstanding work to ensure races could be held in a 'COVIDSafe' manner.

Most importantly, thank you to our members. As we all know, Victoria experienced one of the strictest pandemic 'lockdowns' in the world. Our community's resilience and unwavering support has been profound on so many levels, and we're grateful for your steadfast support.

To the TV staff, led magnificently by Grant Cosgriff, each made their own respective sacrifices this year. The Board acknowledges and thanks Rob Ward, Robbie Wallace, Luke Bell, Brian Hinton, Bronwyn Slatter, Shenae Keleher, Sam Janssen, and Liz Gosper for their efforts and commitment to ensure the association could deliver a near complete season of events, participation programs, and provide outstanding service to our community and the broader industry. Sincere thanks to our sponsors, partners, athletes, coaches, officials, volunteers and sub-committee representatives for their ongoing support and commitment.

I wish to personally thank my fellow Board members – Amanda Green, Peter Guy, Scott Thompson, Mark Warburton, Deb Friedlander, Natalie Shanahan, Melanie Armsby and Nigel Fanning, who each provided more time, advice, contribution and leadership through this challenging year. Further, I would like to recognise the departures of Lawrence West, Davina Calhaem and John Morton from the Board for their tireless commitment during their respective terms.

I encourage our community to commit to their swim, bike, run, goals for the season and find your starting line.

Paul Stevens
President



Grant Cosgriff

EXECUTIVE DIRECTOR'S REPORT

Writing this reflection amid the blur of COVID-19, it is hard to reconcile that we managed to deliver close to a full season of racing and celebrate together at the Annual Awards in such a disjointed and challenging environment.

My memory of 2019-20 is a year punctuated by lockdowns and an endless cycle of planning to mitigate the impacts of COVID-19. But it was not all doom and gloom.

With the support of the State and Federal Government support packages we managed to retain all employees and through the co-operative working arrangements with Triathlon Australia and the State and Territory Associations make swift decisions to reduce all non-critical expenditure.

The Triathlon Victoria team then went about the business of supporting clubs and members, embracing technology and developing innovative activities. This work is best characterised by the:
Continuation of the Performance Centre webinar series

- Delivery of Child Safe Standards workshops for clubs
- Establishment of the Club Race Series (Zwift)
- Co-ordination of the club coffee table to share regular updates on the coronavirus pandemic, restrictions and best practice engagement strategies
- A performance program under the direction of Luke Bell, which brought athletes together through technology to train, achieve personal development and life balance
- The delivery of the Victorian Duathlon Series in April/May under COVID-safe management
- Delivery of the 'Play it Safe by the Water' campaign messaging through education resources designed for home-schooling
- Delivery of TRIactive at MSAC and Queens Park where novice adults got their first taste of triathlon through a six-week training program
- The Women in Triathlon working group hosting two online panels exploring the journey of women in all areas of triathlon – coaching, administration, etc
- Pilot of pool-based indoor triathlon events at MSAC which provide an intimate and supportive environment for people taking their first multisport steps
- Commencement of the Triathlon Victoria facilities strategy which looks at event and club facilities across Victoria, population demographics and participation drivers
- Continued success of TRI2gether programs – a secondary schools program taking participants through a six-week program and culminates in celebrating the finish line
- Inaugural inclusion of the Intellectual Impairment (II) Category in the Triathlon Australia National Sprint Championships in Devonport 2021 where Victoria took all podium positions across men and women
- And of course, the advocacy and support of triathlon race organisers as we collectively navigated the COVID-19 environment and the safe return of racing



Grant Cosgriff

EXECUTIVE DIRECTOR'S REPORT *CONTINUED*

That's a good list of achievements under the circumstances, but is not possible without a cohesive and optimistic community. The ability of the Board to support the staff, staff working across clubs and individuals, and the clubs providing environment (virtual and in-person) that keep people connected makes it happen.

Without this harmony and support we don't achieve the positive outcomes and our mission to connect and inspire the community to a lifestyle of multisport.

In closing, Triathlon Victoria farewelled Luke Bell (November 2020) to take on a full-time role at On Running, Shanae Keleher (May 2021) to take on the role of Executive Officer at the WestVic Academy of Sport, and Robbie Wallace (June 2021) to take up a role of Customer Success Manager- Asia Pacific Region at ClubSpark. We are pleased that Triathlon Victoria was a beneficiary of their passion and talents and wish them every success in their future endeavours. They are and always will remain part of the TV family.

Finally, we briefed our clubs and members on our support for a Future Operating Model (FOM) for triathlon in Australia. The FOM will align strategy, finance and the workforce to deliver more efficient and effective service to triathlon members and stakeholders. The past eighteen months have been spent in consultation and design and will undertake this transition across the 21-22 financial year.

This is an exciting time for triathlon in Victoria and whilst there will no doubt be challenges, we will use the same resolve seen in our response to COVID-19 to navigate a path for sustained success.

See you on a starting line soon.

Grant Cosgriff
Executive Director

CLUBS & PARTICIPATION

Season 2020-21 saw us offer support to clubs like never before owing to COVID-19. The challenges before us saw clubs and TV work closer together to support clubs and members.

Primarily, this was through two activity streams:

- New initiatives to benefit members include virtual racing - the Club Race Series - and the Performance Centre, which offered webinars and athlete and coach development resources
- Club support through activities such as a virtual 'club coffee table' and 'Child Safe Standards workshop'

In 2020, Triathlon Victoria conducted a return to racing survey to gauge consumer confidence post the COVID-19 pandemic. Results showed that 25 per cent of the Victorian triathlon community wanted a virtual racing option, so we set about creating a virtual competition that would meet market demand.

Triathlon Victoria collaborated with clubs to develop the Club Race Series concept, which spanned August to December 2020. 70% of affiliated clubs (regional & metro) took part in the series - the first race featured 355 starters and a series total of 1,175 (of which 73% were financial members). Triathlon Victoria became the 48th largest team on Zwift Power (an online team-based platform linked to Zwift and allowed Triathlon Victoria to admit participants on a member-only basis) out of 9,694 teams worldwide.

Virtual racing also addressed barriers around gender, with women representing 35% of the competitors. The series drove participation and membership renewal with 451 membership - 276 new and 175 renewals. TV membership grew over 20% during Melbourne's lockdown (5km restrictions and no events), a fabulous achievement and attributed largely to the virtual racing initiative. Whilst a forced change, the 2020 success was so great that the series returns in 2021 as a membership/participation strategy to start the new membership year.

The 'club coffee table' saw club Presidents and squad owners have the opportunity to connect with TV staff and receive the latest information relating to government restrictions; grant funding available; event planning; member engagement activities; etc. This saw an average of a quarter of clubs engage directly and able to enjoy the benefit of resources and assistance in their planning to return to training and event delivery post-lockdowns.

Lockdown also afforded TV staff and club leaders alike to participate in the first 'Child Safe Standards' workshop. The work of the TV Governance and Risk Committee and TV Board to create comprehensive policies and resources was brought to life as 10 clubs completed two nights of workshops to develop an action plan to implement policies in this critical area.



JOIN A CLUB & JOIN THE RACE
clubraceseries.com.au

SCHOOL ACTIVATIONS

Triathlon Victoria has continued to take multisport and the water safety message to schools across Victoria.

2021 posed its challenges as Victoria slowly recovered from its seven-month lockdown amid the COVID-19 global pandemic. Cautious of this, many triathlon events had been moved, reduced, postponed and cancelled, and schools had substantial restrictions around external providers. As a result, school activations began in term one 2021, with all scheduled visits able to go ahead, even amongst the circuit breaker five-day lockdown.

Five primary school activations were conducted across Melbourne and Geelong, reaching over 470 primary aged kids who were introduced to triathlon as a lifestyle sport, together with the importance of water safety. The 30-minute sessions saw students taken through several activities to simulate the elements of a race.

Aligning school activations with upcoming races also allowed Triathlon Victoria to further support Race Directors by promoting their local event and providing an engaging platform for introducing students to multisport. In a challenging season with race calendar changes and formats, we gratefully acknowledge and thank our Race Directors, who provided a discounted entry for students.

The changes to the season saw the need for us to do things a little differently, which included creating a digital triathlon pack. Offering a variety of resources for schools and students, the pack included Triathlon Australia videos, kids race calendar, TryStars activities and relevant water safety resources from Life Saving Victoria. The pack was also accessible to all states and territories to edit and use.

It takes a team of dedicated individuals to hit the road and take triathlon to our schools. Thank you to Harry Mezger for his assistance at our activations. Harry always provides plenty of laughs, stories and advice for the students. We look forward to another great year of school activations as we enter the 21-22 triathlon season.



REFLECTIONS - SCHOOL ACTIVATIONS

What a year of school activations it was after a year of the unknown.

Shenae and I teamed up and hit the road for some fresh air and school visits. It was great to get enthusiastic students across many different schools partake in some fun triathlon related activities.

We started with the wheely boards, which simulate the swim leg of a triathlon as students use their arms to push themselves around the swim course (cones instead of buoys!). Then it was on to the bike, followed by the run leg.

I believe a high percentage of students who engage in our activations will go on and do some kind of triathlon event in the future, so we need to keep putting in the time and thinking outside of the box with ideas.

All the schools we visited were enthusiastic, and the students gave their all.

I would like to say it's been so wonderful to have worked with Shenae and Triathlon Victoria for a handful of years. We've shared lots of ideas and had so many great experiences as a team. I can't wait to get back into school activations in 2022.

Harry Mezger is a graduate of the Swinburne Diploma of Sport Development, a member of the Inclusive Sports Training Triathlon Squad and medallist at the 2021 National Sprint Championships (Intellectual Impairment (II) category).



MARKETING & COMMUNICATIONS

The Marketing and Communications team focused on branding and packaging up Triathlon Victoria owned assets to provide more significant opportunities for commercial investment, together with stimulating more engagement from members and our local triathlon community in our events and participation initiatives.

TRIActive was the first priority which saw Victoria's original beginner program enjoy a fresh new look. The program received new branding, website overhaul, promo video, and a new suite of social assets. Facilities running TRIActive were also winners, with a complete marketing pack designed to help facilities promote the program at their centre. The marketing pack includes point of sale material, A3 posters, digital ads, and messaging. Providing support to facilities in this way ensures the TRIActive brand is consistently promoted wherever it is run.

The Victorian Duathlon Series also received some new branding and assets. The Victorian Duathlon Series holds the greatest opportunity for commercialisation for Triathlon Victoria, so building more robust event marketing and communication strategies is essential for commercial growth as we move into the 2020-21 season. A new promo video, digital assets and investment in paid advertising saw target registrations met as we closed out the 2020-21 season.

In the digital space, our engagement numbers continued on the up. Social followers grew by 8.9% from the year prior, while website traffic grew by 26.3%, increasing from 48,704 to 61,558. Follower engagement also saw healthy growth of 14.6%.

Thank you to Shenae for her contributions to our marketing and communications activities and the broader Triathlon Victoria team for their support. And lastly, to our clubs and members who have engaged with the work we've done over the past 12-months.



TECHNICAL OFFICIATING

Victorian Technical Officials continued to shine, conducting themselves with poise, grace and plenty of good humour throughout an incredibly trying season of changes, new requirements and last minute postponements.

Leading by example with social distancing restrictions, mask requirements and check-in processes, our Technical Officials were the backbone to Victoria's return to racing, and we thank them enormously for their efforts.

Behind the scenes, Triathlon Victoria has continued to innovate and improve both the educational and operational aspects of officiating in Australia. These include making the sign in and toolbox talk hands-free, simplifying the nominating process and digitising the Field of Play payment procedure.

In addition, Triathlon Victoria presented Triathlon Australia with a fully interactive e-learning version of their Local Technical Official course combined with suggestions on how to synchronise education within the organisation to reduce resource waste and duplication of costs.

The Technical Committee has been working hard on creating a training course for those officials wishing to officiate on the motorbike. It is hoped that the addition of dedicated training for moto-officials and more engaging e-learning content aligned with adult education principles will see Victoria continue to lead the way in officiating.

HIGHLIGHTS

- 1 27 Technical Officials supported events with over 112 roles across a compacted season
- 2 23 Technical Officials worked simultaneously at IM Geelong and 2XU Race 5 on the same day
- 3 Gender equity remained a priority and over 43% of officiating roles were undertaken by women





Liz Gosper

INCLUSION

Triathlon Victoria was delighted to commit to expanding its inclusion activities with the support of Sport and Recreation Victoria. This has stimulated a year of growth for inclusion, specifically concerning classifications in triathlon.

A large proportion of para-triathletes have an Intellectual Impairment. However, the diversity of participants continues to grow with people with hearing impairment, high functioning autism, amputee, cerebral palsy, and visual impairment all welcomed to multisport.

After years of advocacy, we celebrated the inaugural inclusion of the Intellectual Impairment (II) Category in the Triathlon Australia National Sprint Championships in Devonport 2021. Eight triathletes entered, making up the largest classification category in Para. This highlighted the progressive nature of Victorian triathlon as all the II1 athletes resided in Victoria and re-affirmed that with passionate people and a supportive environment, everyone has a place to take on the challenge and experience the joy of multisport.

I was delighted to be appointed by Triathlon Australia to the World Triathlon Equality, Diversity, and Inclusion (EDI) Commission. The Commission works to promote Intellectual Impairment to compete in World Triathlon competitions and eventually a category at the Paralympic Games.

Triathlon Victoria supports all classifications and, in partnership with race directors, caters for all needs. This spans both on the field of play with arrangements for buddies, adapted equipment and preparation for events by collaborating with Technical Officials and event staff to deliver a seamless experience. This year one II athlete completed all his Technical Official training and is now a casual employee at events.

The engagement of an Inclusion Project Leader has allowed Triathlon Victoria to focus on introducing more athletes with a disability to triathlon through a weekly training environment leading to an event. We continued a program with Ashwood Special School in term two, which engaged many students with special needs to enjoy swim, bike and run.

Georgia, Carlo and Montana (all athletes with an Intellectual Disability) and myself, continued AUSLAN classes to enhance our communication skills with deaf athletes to better support them in training and racing.

What an impact our Victorian coaches have had this season. I'd like to recognise the significant impact our local coaches have had in supporting the triathlon community during an unprecedented time.

Our coaches responded magnificently from the moment it became clear that Victoria would bear the brunt of COVID-19 restrictions. From discounted (and free) mind and body programs, virtual training and racing sessions, and regular member check-ins, our coaches have been the heartbeat of the community, and each should be proud of their commitment to our community.

Unfortunately, we were restricted by both the pandemic and a packed racing calendar in allowing regular coaching course provisions.

Triathlon Victoria embarked on a pilot of the Foundation Course (Level One) to see if delivery could be made more accessible. This resulted in the same content being delivered differently, utilising video calls to reduce the face to face components down to a single day.

This increased the access to courses for the facilitator and trainee coaches and increased the opportunity to hold courses in regional locations.

The pilot occurred at Melbourne Sports and Aquatic Centre as per previous versions. Subsequent courses were also scheduled for Geelong and La Trobe University in Bundoora. It is hoped that future courses will run on the Mornington Peninsula and regional areas.

Triathlon Victoria warmly welcomes Mick Delamotte in the role of National Coaching Manager to fill the position left vacant by Graeme Hill. Triathlon Victoria has provided substantial support, analysis, research and suggestions to assist, and will continue to work with Triathlon Australia for coaching success.

HIGHLIGHTS

- 1 New delivery model for the Foundation Coach course delivered
- 2 Delivery of five development webinars for coaches: HIIT (Paul Laursen), Nutrition (Mikki Williden), Tendon Injuries (Brad Beer), Open Water Swimming (Paul Newsome)
- 3 12 new Foundation Coaches qualified

STATE EVENTS

The second half of 2020 was used to implement various COVID safe race plans, with very high standards of planning and documentation delivered.

Two COVID safe trial races were held in December at The Teardrop Criterium Track in Kew and Sandridge Beach in Port Melbourne. Early 2021 races faced strict COVID-19 compliance and became closer to a typical event atmosphere as the season progressed as restrictions eased. It was great to see the community eager to support local events and return to racing in 2021, particularly with stringent COVID restrictions in place early on, which didn't deter avid racegoers.

We pioneered a Duathlon Mixed Teams relay at The Teardrop and used participant feedback to plan a larger Clubs Mixed Relay for the coming season. Entrants must be financial club members, and teams will consist of 2 male and 2 female competitors and entry restricted to club members adding value and priority to the membership proposition.

The 2020-21 season started mid-January. Four marquee races were unable to be held due to the pandemic, including Triathlon Pink, the Melbourne Corporate Tri, IRONMAN 70.3 Melbourne, and Weetbix Kids. This unfortunately resulted in 8200+ fewer race starts in comparison to the previous season.

It was encouraging to see the Queens Park Triathlon, Challenge Shepparton, and Safety Beach all return to the racing calendar. A very successful Girls Sport Victoria (GSV) triathlon was conducted under stringent COVID-19 safe protocols by Western Suburbs Triathlon Club, with over 700 students competing.

The Victorian Duathlon Series was held with two races instead of the usual four races held across April and May. The series will re-start with three races on the calendar across July, August, and September. A Clubs Mixed Team Relay Championship will complement this and provide a fourth racing option for members.

We now look ahead to the 2021-22 season and hope that it offers fewer challenges and more racing opportunities for 2021-22.



PERFORMANCE & PATHWAYS

The Triathlon Victoria Development Program (TVDP) welcomed a wave of new and enthusiastic athletes in for season 20/21. The program began during Victoria's lockdowns through virtual training days (Zwift indoor training platform dry-land swimming skills, Pilates, etc) and personal development sessions.

We returned to train in person with the monthly training days including:

- Running technique and skills
- Advanced bike skills and cornering techniques
- Swim sessions (both open water skills (entry/exit techniques) and pool-based activities)
- Advanced warm-up activities
- Transition skills
- Personal development (elite athlete keynote, competition psychology, athlete wellbeing)

Triathlon Australia's (TA) High Performance staff delivered these training days, with coaches Brendan Sexton (TA Talent Development Coach) and Danielle Stefano, supported by Victorian coaches Sam Janssen, Chris White, Steve Davis, Charlie Pragnell and Dave Morley. We were also fortunate to have Brendan and TA Athlete Wellbeing Manager Kate Naess deliver personal development sessions and Tokyo 2020 Olympian Emma Jeffcoat sharing her triathlon journey.

We delivered a local version of the 'Runaway Bay Super Sprint' at MSAC and Casey Criterium Circuit. Whilst we were unable to include all events of 'Runaway Bay', we held a 1500m time trial (Lakeside Stadium), super sprint aquathlon (MSAC pool and surrounds) and bike time-trial (Casey Fields). The day was a targeted super sprint format and provided data to the TA high performance program.

The late February trip to the National Sprint Championships in Devonport was the only National Series Race opportunity for the season. With the inclusion of the Intellectual Impairment category for the first time, our team comprised over twenty athletes across this category and the Junior event. Cameron Marshall (Male) and Georgia Powning (Female) won the inaugural II category, which was equalled only by Victoria, filling all six places on the podium (male and female).

The Junior competition consisted of both a sprint and mixed team relay event highlighted by the performances of Lucinda Rourke (10th) and Tristan Price (15th), both of whom were also crowned Triathlon Victoria's Junior Athlete of the Year.

Special thanks to Brendan Sexton (National Development Coach) for his involvement and hands-on role in the program in 2021, and his support in re-imagining the program within the National Development Strategy, and Elise Rechichi (TA Pathways Systems Manager) for her engagement and collaboration on program structure and racing priorities.

Congratulations and thanks to all athletes, their families and coaches for their engagement across the year. We look forward to supporting your continued development next season.



WOMEN IN TRIATHLON

Triathlon Victoria is committed to gender-equitable sport, one that is inclusive, empowering and supportive.

Our Women in Triathlon Working Group has been working closely to offer networking, development and leadership opportunities for women and girls across all sectors of the triathlon workforce.

Over the past 12-months, the Women in Triathlon Working Group planned and distributed a gender equity self-assessment questionnaire to clubs to better understand gender make up and the areas of support clubs require to grow. We were delighted to see 50% of clubs complete the survey, with the split between metro and regional areas.

Working with La Trobe University to analyse the results, the group held a planning day to work through club feedback, digest La Trobe's report, and look at the steps required to support clubs. The top-3 areas clubs identified to implement a gender equity framework were:

- Resources (including a club action plan)
- Workshops
- Promotion (of best practice clubs)

The group is now working through these topics to formulate a training, education, and promotional plan to support clubs within gender equity.

Triathlon Victoria thanks the Women in Triathlon Working Group of Caitlin Honey (Chair), Dr Kirsty Forsdike, Liz Mackevicius, Mardi Cuthbert, Dimity Gannon, Davina Calhaem and Stephanie Anderson for their support our Gender Equity Strategy.





2020-21

AWARD WINNERS

Each year, the Victorian triathlon community is encouraged to step forward and recognise the achievements of their club and members.

MOST INSPIRING PERFORMANCE

Ivan Tan	Winner
Erica Riley	Finalist
Megan Potashnyk	Finalist
Cameron Marshall	Finalist

CLUB COACH OF THE YEAR

Nestor Ochoa Alejandro Rivera	Winner
Michael Pratt	Finalist
Kate Bramley	Finalist
Adam Beckworth	Finalist

TECHNICAL OFFICIAL - RECOGNITION AWARD (LEVEL 1)

Ingrid Vanessa Reyes	Winner
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TECHNICAL OFFICIAL OF THE YEAR (LEVEL 2)

Hugh Allen	Winner
Kathryn Ruddick	Finalist
Jenny Dennison	Finalist
Ingrid Vanessa Reyes	Finalist



2020-21

AWARD WINNERS

CLUB INITIATIVE OF THE YEAR

Western Suburbs Triathlon Club	Winner
Hawthorn Triathlon Club	Finalist
Beckworth Racing	Finalist

CLUB VOLUNTEER OF THE YEAR

Damian Walsh (Nunawading)	Winner
Esther McConnell (YarraTri)	Finalist

JUNIOR ATHLETE OF THE YEAR (FEMALE)

Lucinda Rourke	Winner
Ola Evans	Finalist
Daisy Graham	Finalist
Skye Wallace	Finalist

JUNIOR ATHLETE OF THE YEAR (MALE)

Tristan Price	Winner
Harry Bolton	Finalist
Tomm Jansen	Finalist
Darcy Williams	Finalist

PRESIDENT'S SPECIAL RECOGNITION AWARD

Cameron Marshall	Winner
Georgia Powning	Winner

STATE SERIES WINNERS

CLUB CHAMPION (LARGE)

1st	Bayside Triathlon Club	635
2nd	Melbourne Triathlon Club	410
3rd	Echuca Moama Triathlon Club	348
4th	Nunawading Triathlon Club	207
5th	Western Suburbs Triathlon Club	152

CLUB CHAMPION (SMALL)

1st	Beckworth Racing	303
2nd	Elite Triathlon Performance Australia	230
3rd	Mornington Peninsula Triathlon Club	203
4th	Shepparton Triathlon Club	161
5th	Greensborough Triathlon Club	160

PERFORMANCE CLUB AWARD

1st	Bayside Triathlon Club	98
2nd	Melbourne Triathlon Club	53
3rd	Echuca Moama Triathlon Club	51
4th	Beckworth Racing	50
5th	Elite Triathlon Performance Australia	36

INDIVIDUAL WINNERS

MALE	12-15	Jake Clancy
FEMALE	12-15	Georgia Martin
MALE	16-19	Kobe Henderson
FEMALE	16-19	Gretel Squire
MALE	20-24	Darcy Dobson
FEMALE	20-24	Kayla Morton
MALE	25-29	Calvin Amos
FEMALE	25-29	Emily Eastman
MALE	30-34	James Roscoe
FEMALE	30-34	Catherine Guest
MALE	35-39	Brett Davis
FEMALE	35-39	Lesley West
MALE	40-44	Stephane Vander Bruggen
FEMALE	40-44	Gemma Berry
MALE	45-49	Adam Conquest
FEMALE	45-49	Kelly Phuah
MALE	50-54	Raymond Joy
FEMALE	50-54	Kirsty Johnson Cox
MALE	55-59	Aurel Wachter
FEMALE	55-59	Kelly Watts
MALE	60-64	Neale Pugh
FEMALE	60-64	Jennifer Dowie
MALE	65-69	Norman Mclennan
FEMALE	65-69	Jenny Kelly
MALE	70+	John Allen



Peter Guy

TREASURER'S REPORT

The 2020-21 financial year shows Triathlon Victoria in a strong financial position, returning a significant surplus for the second consecutive year, largely due to the government support packages available to organisations and businesses in response to the COVID-19 impacts.

The past strategic decisions of the board, such as securing long-term office tenancy within Melbourne Sports Centres (MSAC) under the State Sports Centre Trust provided significant rental relief, has found us in a strong position to manage the financial impacts of COVID-19.

While it is not the intent to build surpluses each year, it is pleasing to advise members that these funds will remain within our balance sheet to be utilised on future initiatives to deliver on the Board's strategic priorities for our clubs, members and programs with the clear objective to increase participation in multisport.

The net profit for the financial year was a recorded surplus of \$124,409 taking Triathlon Victoria's reserves to a healthy \$295,016.

Our balance sheet ratios remain extremely strong, with cash and receivables at \$619,047. Our current liabilities, which includes government support funds and grant revenue received in advance (for program delivery), is at \$357,317.

The Board has a conservative approach to the investment of reserves and as such has approved a number of term deposits to maximize an investment return with low/no risk.

Our annual member rebate from Triathlon Australia remained steady. Whilst it is underpinned through the 'Whole of Sport' funding strategy, there is a strong reliance on annual membership numbers nationally and the uncertainty of State and National events due to the interruptions of COVID-19 means club membership is under pressure and remains a key focus of our activities.

Our 2021-22 budget is very conservative and we will continue to act in a 'low-risk' manner, understanding that it is becoming harder to attract funding and sponsorships as the economy rebuilds. We have set a deficit budget in recognition of the recent annual surplus results and the commitment to maintain service to clubs and members.

I would like to thank Grant Cosgriff, John Campigli, the very dedicated team at Triathlon Victoria and the Triathlon Victoria Board for working hard to bring another excellent result, along with their ongoing support.

Peter Guy
Treasurer

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

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TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2021

		2021	2020
	Note	\$	\$
Revenue		529,488	600,210
Other income		236,577	115,523
	3	<u>766,065</u>	<u>715,733</u>
Less: Expenses			
Advertising		26,667	5,825
Coaching service payments		18,634	22,421
Contractors		46,582	16,971
Depreciation and lease amortisation		14,060	19,200
Employee benefits expense		412,323	398,508
Event expenses		44,422	31,999
Other expenses	4	66,033	93,793
Travel and accommodation		<u>12,935</u>	<u>50,076</u>
Profit for the year		124,409	76,940
Income tax expense	2(a)	-	-
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>124,409</u></u>	<u><u>76,940</u></u>

The accompanying notes form part of these financial statements.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	604,879	295,072
Trade and other receivables	6	10,110	31,917
Other assets		4,058	10,985
TOTAL CURRENT ASSETS		619,047	337,974
NON-CURRENT ASSETS			
Property, plant and equipment		-	80
Right-of-use assets	7	33,286	46,600
TOTAL NON-CURRENT ASSETS		33,286	46,680
TOTAL ASSETS		652,333	384,654
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	49,775	33,007
Lease liabilities	9	26,629	13,314
Employee benefits	10	31,692	30,459
Contract liabilities	11	229,046	103,981
TOTAL CURRENT LIABILITIES		337,142	180,761
NON-CURRENT LIABILITIES			
Lease liabilities	9	6,657	33,286
Employee benefits	10	13,518	-
TOTAL NON-CURRENT LIABILITIES		20,175	33,286
TOTAL LIABILITIES		357,317	214,047
NET ASSETS		295,016	170,607
EQUITY			
Retained earnings		295,016	170,607
TOTAL EQUITY		295,016	170,607

The accompanying notes form part of these financial statements.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Retained earnings at the beginning of the year	170,607	93,667
Profit for the year	124,409	76,940
Retained earnings at the end of the year	<u>295,016</u>	<u>170,607</u>

The accompanying notes form part of these financial statements.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		356,533	408,149
Receipts from government funding		301,507	187,885
Payments to suppliers and employees		(609,855)	(659,062)
Interest received		1,045	1,247
Government subsidies received (COVID-19)		260,577	91,523
Net cash provided by operating activities	12	<u>309,807</u>	<u>29,742</u>
Net increase in cash and cash equivalents held		309,807	29,742
Cash and cash equivalents at beginning of year		295,072	265,330
Cash and cash equivalents at end of financial year	5	<u><u>604,879</u></u>	<u><u>295,072</u></u>

The accompanying notes form part of these financial statements.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

The financial statements cover Triathlon Victoria Incorporated as an individual entity. Triathlon Victoria Incorporated is a not-for-profit Association incorporated in Victoria under the *Associations Incorporation Reform Act (VIC) 2012* and *Associations Incorporation Reform Regulations (VIC) 2012*.

The principal activities of the Association for the year ended 30 June 2021 were to provide responsible management and delivery of the sports of triathlon, duathlon, aquathlon and multisport within Victoria. No significant change in the nature of these activities occurred during the year.

The functional and presentation currency of Triathlon Victoria Incorporated is Australian dollars (\$AUD) and all amounts have been rounded to the nearest dollar.

1 BASIS OF PREPARATION

The Committee have prepared the financial statements on the basis that the Association is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Associations Incorporation Reform Act (VIC) 2012* and *Associations Incorporation Reform Regulations (VIC) 2012*.

The financial statements are special purpose financial statements that have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

The financial statements have been prepared on an accruals basis and are based on historic costs.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

At inception of a contract, the Association assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Association has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Association has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(c) Revenue and other income

Revenue from contracts with customers (AASB 15)

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer;
2. Identify the performance obligations;
3. Determine the transaction price;
4. Allocate the transaction price to the performance obligations; and
5. Recognise revenue as and when control of the performance obligations is transferred.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Revenue recognised on receipt (AASB 1058)

Under AASB 1058 *Income of Not-for-Profit Entities*, the Association recognises revenue on a basis that reflects the fair value of goods, services, and assets (such as cash, inventories and property, plant and equipment), which have been provided or transferred to the Association for nil or nominal consideration, is deemed to further the objectives of the Association, and has no enforceable or sufficiently specific performance obligations attached to the receipt.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(c) Revenue and other income

Specific revenue stream

The revenue recognition policies for the principal revenue streams of the Association are:

Grant funding

Grant funding is recognised as revenue on the delivery of services or completion of a program in accordance with the terms and conditions of the individual funding agreements. Funding received in advance is recognised as a contract liability on the Statement of Financial Position until such time as the Association has met its performance obligations.

When a performance obligation is satisfied by completing specific funding obligations before the completion of the program or the before payment is due, the Association presents the contract as a contract asset, unless the Association's rights to that amount of consideration are unconditional, in which case the Association recognises a receivable.

Where grants do not contain specifically identifiable performance obligations, grant funding is recognised when there is reasonable assurance that the grant will be received, and all conditions met on completion.

Membership subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight-line basis over the annual membership period, being the financial year.

Fee income

Fees received in relation to coaching, training and the Triathlon Victoria Development Programs (TVDP) are recognised when the Association has fulfilled its performance obligations.

Government subsidies (COVID-19)

The Association has been eligible to receive Cash Flow Boost and Jobkeeper subsidies from the Commonwealth government, as part of the COVID-19 economic relief.

The government subsidies received during the period were recognised as revenue upon receipt, in accordance with AASB 1058 *Income of Not-for-Profit Entities*. This was due to the nature of these grants and subsidies, having no performance obligations attached to them.

Other income

Other income is recognised as revenue when the Association has fulfilled its performance obligations.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised exclusive of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are reported on an exclusive basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(e) Property, plant and equipment

The Association's property, plant and equipment consists of plant and equipment and furniture, fixtures and fittings. Each class of property, plant and equipment is carried at cost, less any accumulated depreciation and any impairment losses.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the assets, where applicable.

Depreciation

Property, plant and equipment, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	10% - 25%
Furniture, Fixtures and Fittings	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and short-term deposits which are subject to an insignificant risk of change in value.

(g) Employee benefits

A liability is made for the Association's employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(h) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income.

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

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(i) Economic dependence

Triathlon Victoria Incorporated is dependent on government grants from the Department of Health and Human Services and cost recovery income from Triathlon Australia Limited for the majority of its revenue used to operate the business. At the date of this report, the Committee have no reason to believe the Department of Health and Human Services and Triathlon Australia Limited will not continue to support Triathlon Victoria Incorporated.

3 REVENUE AND OTHER INCOME

Revenue from contracts with customers (AASB 15)

	2021 \$	2020 \$
- Grant income	176,442	187,885
- Membership fees	199,102	245,979
- Other revenue	69,832	42,025
- Fee income	84,112	124,321
	<u>529,488</u>	<u>600,210</u>

Revenue recognised on receipt (AASB 1058)

(Not enforceable or no sufficiently specific performance obligations)

- Cash flow boost	46,027	43,523
- Jobkeeper income	170,550	72,000
- Other COVID-19 grants	20,000	-
	<u>236,577</u>	<u>115,523</u>

Total revenue and other income

<u>766,065</u>	<u>715,733</u>
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4 AUDITOR'S REMUNERATION

Remuneration of the auditor National Audits Group Pty Ltd, for the:

- auditing and assisting with the compilation of the financial statements	5,000	4,650
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5 CASH AND CASH EQUIVALENTS

CURRENT

Cash at bank	484,879	145,072
Short-term deposits	120,000	150,000
	<u>604,879</u>	<u>295,072</u>

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
6 TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade receivables	10,110	7,917
Jobkeeper receivable	-	24,000
	<u>10,110</u>	<u>31,917</u>
7 RIGHT-OF-USE ASSETS		
NON-CURRENT		
At cost	65,775	65,775
Less: accumulated amortisation	(32,489)	(19,175)
	<u>33,286</u>	<u>46,600</u>
8 TRADE AND OTHER PAYABLES		
CURRENT		
ATO liabilities	11,663	14,629
Trade payables	24,762	6,900
Other payables	13,350	11,478
	<u>49,775</u>	<u>33,007</u>
9 LEASE LIABILITIES		
CURRENT		
Operating lease liability	26,629	13,314
NON-CURRENT		
Operating lease liability	6,657	33,286
Total lease liabilities	<u>33,286</u>	<u>46,600</u>
10 EMPLOYEE BENEFITS		
CURRENT		
Annual leave	31,692	30,459

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
11 CONTRACT LIABILITIES		
CURRENT		
Grants received in advance	229,046	103,981
12 CASH FLOW INFORMATION		
<i>Reconciliation of result for the year to cashflows from operating activities</i>		
Profit for the year	124,409	76,940
Non-cash flows in profit:		
- depreciation	80	25
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	21,807	(20,204)
- (increase)/decrease in other assets	6,927	(10,109)
- increase/(decrease) in trade and other payables	16,768	(3,845)
- increase/(decrease) in contract liabilities	125,065	(24,849)
- increase/(decrease) in employee benefits	14,751	11,784
Cashflows from operating activities	309,807	29,742

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

STATEMENT BY MEMBERS OF THE COMMITTEE

FOR THE YEAR ENDED 30 JUNE 2021


The Committee have determined that the Association is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Committee, the financial statements as set out on pages 1 to 11:

1. Present fairly the financial position of Triathlon Victoria Incorporated as at 30 June 2021 and its performance for the year then ended, in accordance with the relevant Australian Accounting Standards, *Associations Incorporation Reform Act (VIC) 2012* and *Associations Incorporation Reform Regulations (VIC) 2012*; and
2. At the date of this statement, there are reasonable grounds to believe that Triathlon Victoria Incorporated will be able to pay its debts as and when they fall due.

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

President *Paul Stevens*
Paul Stevens

Treasurer 
Peter Guy

Dated 27 September 2021

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2021

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements, being special purpose financial statements of Triathlon Victoria Incorporated (the Association), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and statement by members of the Committee.

In our opinion, the accompanying financial statements present fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance and its cash flows for the year then ended; and
- (ii) complying with the relevant Australian Accounting Standards, *Associations Incorporation Reform Act (VIC) 2012* and *Associations Incorporation Reform Regulations (VIC) 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the auditor independence requirements of 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Preparation

We draw attention to Note 1 to the financial statements, which describes the basis of preparation. The financial statements have been prepared to assist the Association to meet the requirements of the *Associations Incorporation Reform Act (VIC) 2012* and *Associations Incorporation Reform Regulations (VIC) 2012*. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the relevant Australian Accounting Standards, *Associations Incorporation Reform Act (VIC) 2012* and *Associations Incorporation Reform Regulations (VIC) 2012* and for such internal control as management determines is necessary to enable the preparation of the financial statements to be free from material misstatement, whether due to fraud or error.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2021

Responsibilities of Management and Those Charged with Governance (Continued)

In preparing the financial statements, management is responsible for assessing the the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 statements.

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

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

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2021

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

National Audits Group Pty Ltd
Authorised Audit Company



Danielle Nye
Director

Dated 28 September 2021

Wagga Wagga

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

DISCLAIMER

FOR THE YEAR ENDED 30 JUNE 2021

The additional financial data presented on page 17 is in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the year ended 30 June 2021. It should be appreciated that our statutory audit did not cover all details of the additional financial data.

Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person other in respect of such data, including any errors of omissions therein however caused.

National Audits Group Pty Ltd
Authorised Audit Company



Danielle Nye
Director

Wagga Wagga

Dated 28 September 2021

TRIATHLON VICTORIA INCORPORATED

ABN: 87 440 206 536

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Income		
Cash flow boost	46,027	43,523
Grant income	176,442	187,885
Jobkeeper income	170,550	72,000
Membership fees	199,102	245,979
Other revenue	69,832	42,025
Other COVID-19 grants	20,000	-
Fee income	84,112	124,321
	766,065	715,733
Less: Expenses		
Accommodation	2,148	23,029
Accounting and bookkeeping	18,619	18,614
Advertising	514	72
Airfares	8,244	22,337
Auditor's remuneration	5,562	4,650
Awards and trophies	15,984	7,624
Catering	1,138	987
Coaching services	18,634	22,421
Depreciation	80	25
Employee expenses	378,152	364,749
Event expenses	19,495	16,696
External contractors	44,133	15,074
Ground transport	2,543	4,710
Insurance	4,048	4,108
Media management/public relations	3,354	1,327
Other expenses	40,850	31,601
Program expenses	4,305	24,250
Rental outgoings	13,980	19,175
Superannuation	28,351	29,432
Sustenance	3,894	2,806
Telecommunications	8,151	7,750
Technical service payments	8,085	9,632
Venue hire	11,392	7,724
	641,656	638,793
Profit for the year	124,409	76,940





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