

TRIATHLON NSW ANNUAL REPORT 2017-18



TRIATHLON NSW LIMITED

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Established 1984

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TRIATHLON NSW OVERVIEW



2017-18 BOARD

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

PRESIDENT

Glenn SCHWARZEL Elected 11th August 2008 Re-Elected 28th October 2016 President 16th January 2018

INTERESTED DIRECTOR

Steven NEWMAN Elected 22nd November 2017

VICE-PRESIDENT

David HUNTER Elected 28th October 2016

INTERESTED DIRECTOR

Michael GLEESON Appointed 20th June 2015 Re- Elected 22nd November 2017

INTERESTED DIRECTOR

Lucy BURGMANN President 28th October 2015 – 16th January 2018 Elected 11th November 2012 Re-Elected 28th October 2016

INTERESTED DIRECTOR

Jo MAGILL Elected 2nd November 2013 Re-Elected 28th October 2015 Retired 22nd November 2017

During the financial year, 9 meetings of Directors were held.

INTERESTED DIRECTOR

Scott KING Elected 22nd November 2017

INTERESTED DIRECTOR

Natalie EDWARDS Elected 28th October 2015 Retired 22nd November 2017

INDEPENDENT DIRECTOR

John STROUD Appointed 28th October 2016

2017-18 STAFF & COMMITTEE MEMBERS

CHIEF EXECUTIVE OFFICER

Adam WICKS

COACH EDUCATION & PATHWAY MANAGER Mick DELAMOTTE

COMMUNICATIONS & MARKETING MANAGER Courtney AKRIGG

MANAGER EVENTS/TECHNICAL David WILLIAMS

OPERATIONS MANAGER Chris CUNNINGHAM

AUDITOR Greg THOMPSON of THOMPSONS AUSTRALIA

SUB-COMMITTEES President & CEO are ex-officio Members on all Sub-Committees

TECHNICAL COMMITTEE

David WILLIAMS (Chair) John SMITH (Secretary) Adam WICKS (Ex-Officio Member) Margaret GEORGE Allan HARRISON Sarah MAGUIRE Ben MILDREN Grant HOLMAN

LIFE MEMBERS

Steve RAY Peter BERNARD Greg WELCH Garry CLARKE Craig ALEXANDER elected 2009 John SMITH

elected 2001 elected 2004 elected 2004 elected 2007 elected 2009



MESSAGE FROM THE PRESIDENT

PRESIDENTS REPORT 2018

I am pleased to present the 2017/18 Triathlon NSW Annual Report.

It provides an opportunity for us to celebrate our achievements and for me to thank all of those involved. I view it as a chance to have a conversation with you all.

Clubs represent the backbone of our sport. They are our portal to new members and imperative in retaining our strong membership base. At their core are groups of enthusiastic and passionate committees.

We have 59 affiliated triathlon clubs across NSW who are led by dedicated groups of volunteers.

I'd like to start by conveying my thanks to all the volunteers for their efforts over another busy season. Triathlon is a volunteer intensive sport, from manning water stops to directing people around a course or taking registrations on club race days.

From an administrative standpoint congratulations to our CEO, Adam Wicks, and the staff at Triathlon NSW for their great work and dedication throughout the year. We are in a strong financial position and returned a healthy profit in challenging financial circumstances.

Their collective work with clubs and their committees, commitment to governance, processes and procedures, participation initiatives and engagement with members, technical officials and coaches is to be commended.

We will continue to work with our national governing body, Triathlon Australia, to provide a platform to promote and grow triathlon in New South Wales.

I can't forget our team of Technical Officials, led by Dave Williams, whose prime objective is to keep us all safe while we have the opportunity to achieve our personal goals, whether for enjoyment, mateship or to compete at a National or International level. Finally I'd like to take this opportunity, on behalf of all of us, to thank our volunteer Board this past year.

David Hunter (Vice President), Lucy Burgmann (former President), John Stroud, Michael Gleeson, Steve Newman and Scott King all provided robust leadership in the areas of governance, finance and strategic direction.

I look forward to the coming season, wish you all continued success in pursuit of your triathlon goals, and seeing you at a race sometime.

Glenn Schwarzel

President Triathlon NSW

MESSAGE FROM THE CEO

HIGHLIGHTS FROM TRIATHLON NSW IN 2017/18

CHIEF EXECUTIVE OFFICER REPORT

Welcome everyone to the Triathlon NSW Annual Report!

This financial year afforded me the opportunity to gain further insight and understanding into the inner workings of Triathlon NSW and the chance to lead the organisation through a full financial year. I wish to thank all my fellow CEO's from the STTA network and Triathlon Australia's CEO, Miles Stewart, for their warm welcome and ongoing commitment and induction to this role.

This has been another strong year for Triathlon NSW, but without doubt, lots of hard work still remains to be done. I want to use this opportunity to thank all those volunteers who run our 59 affiliated clubs. They remain the heartbeat of the sport, and vital to the ongoing service of members, delivery of quality training sessions and club run races.

Triathlon NSW maintained its status as having the largest membership base in Australia, accounting for 30.5% of the nation's membership with 5780 Members. However the decline in membership across NSW remains our main focus as an organisation and we are implementing a number of strategies to attempt to arrest this decline.

This previous year has seen a significant focus on improving and solidifying our relationship with Commercial Race Directors. Through 'Race Director Partnerships', we made the commitment to joint marketing, promotion and messaging with a focus on mutually beneficial outcomes for both parties. Through this, Triathlon NSW was able to promote the message of our clubs and membership through social media pages of race directors, increasing our reach and scope beyond our traditional market.

Member giveaways have been another initiative to add value to those taking out their membership with Triathlon Australia / NSW. We thank Park Bikes, Trishave and Precision Athletica for their ongoing trust and confidence in our organisation. The support of these local businesses enhances Triathlon NSW's ability to deliver quality programs and services. We also thank the Office of Sport for their ongoing support and funding.

In April 2018, Triathlon NSW announced a four year partnership with Elite Energy to deliver both the TNSW Sprint Series at Kurnell and Club Championships on our behalf. The TNSW Board are excited about this opportunity to work closer with NSW's largest Race Director, and see those events grow in terms of attendance and local government support.

In December 2017, Triathlon NSW developed a series of Interclub competitions around Sydney, the South Coast, the North Coast and New England. Internal analysis identified that clubs who actively took part in the TNSW Club Championships had higher levels of retention and recruitment. Understanding this fact, we hope to expand the idea and ensure every member across NSW have access to an interclub series, either conducted by Triathlon NSW or volunteers.

The inaugural series was created after a highly consultative process which included survey's through clubs, phone calls with club presidents and committees and reaction to their feedback. Triathlon NSW was aware of not attempting to create a 'one size fits all', hence the attempt to ensure 'local' races were selected in each region. Understanding that the series will not be perfect in Year 1, the organisation will conduct comprehensive survey's at the conclusion of the first year, making each year progressively improve.

Triathlon NSW's Junior Development Program again provided world class opportunities to some great young talent. I congratulate Mick Dellamotte for his ongoing commitment to this program and continued professionalism and drive. A highlight once again being Maitland Triathlon Club's Lorcan Redmond who won his division at the School Sport Australia National Triathlon Championships to make it six in a row. We all wait to see how he progresses in the future, and are excited about the possibilities of where his career will take him.

The Triathlon NSW Club Championships returned for the second consecutive year to the fantastic wine region of Orange. Blessed with some amazing weather and Gosling Creek Reserve looking truly spectacular, the entire event was again well received by the locals and the local triathlon club, who entered in large numbers. We wish to recognise and acknowledge Hills Triathlon Club, Orange Triathlon Club and Kiama Triathlon Club for winning their divisions. Approximately 850 participants raced and partied with their clubs.

Of particular interest was the growth in terms of participation in the Junior Club Championships event and congratulate Orange Triathlon Club for the role they played. Lastly, we thank 100% Events for their hard work in delivering the junior and adult events.

And finally, I want to use this opportunity to thank the Triathlon NSW staff who have worked tirelessly and often above and beyond in the development of the sport. Please take some time to read the reports contained in this document. They are a testament to the staff members dedication and commitment.

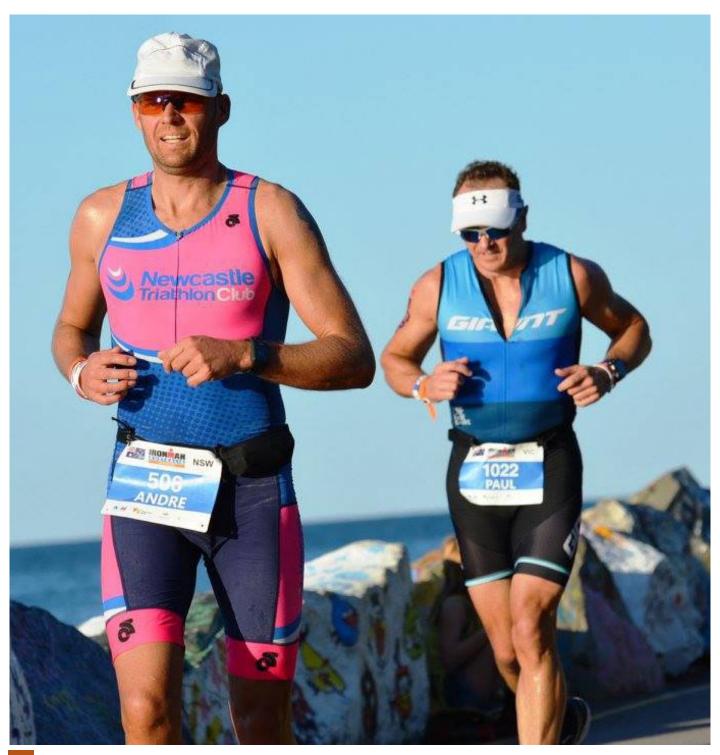
Adam WICKS

Chief Executive Officer

FINANCIAL PERFORMANCE SUMMARY

The Triathlon NSW Board reports a net surplus for the year ended 30 June 2018 of \$37,058. The organisation is in a sound financial position by having retained earnings of \$233,746.

The Financial Performance this year was improved by increased sponsorship income including successfully delivering the Weetbix School activations, on behalf of Triathlon Australia and prudent financial management.



MEMBERSHIPS

Triathlon NSW maintained its status as having the largest membership in Australia, accounting for 30.5% of the nation's membership, with 5,780 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%

CLUBS

As always, it was a pleasure to work alongside the committee members of our 59 affiliated clubs this season. The passion, professionalism and determination of these committees is ultimately, our sport.

The safe participation opportunities that they provide through training and racing, the practice of excellent governance and the inclusive and supportive culture that they create and maintain brings triathlon to life in communities across NSW, capturing the imagination of those athletes on the fringe whilst further immersing existing triathletes into our multisport community.

We are a strong organisation when our clubs are strong.

This understanding has ensured that a greater allocation of time and resources has been dedicated by Triathlon NSW to Club Development over the past few seasons.

The 2017/2018 season witnessed a further growth in Club Development practices, all designed to assist clubs in their day to day operations and strategic aspirations. Significant developments are listed below;

- 1. Increased staffing hours allocated to club support and development
- 2. Modification of other organisational operations to be more club centric (marketing, membership etc.)
- Development of a Club Membership Insight (CMI) data mining tool that tracks membership month to month for clubs and compares it to previous seasons
- 4. Investment in an online strategic planning tool for clubs called Top Club
- 5. Investment in an online training and resource hub called Club Spot
- 6. Development and introduction of the new Regional Interclub Series'
- 7. Further development of prosperous relationships with our affiliated clubs

The investment in the Top Club and Club Spot tools are a result of regular conversation with clubs and will be rolled out during the 2018/2019 season.

The Development of the CMI system will allow for more structured communication between clubs and Triathlon NSW with regards to membership. Clubs will shortly receive monthly communication about how their membership is tracking compared to their membership the previous season. The tool and communication process have been designed to alleviate issues of membership tracking that numerous clubs have identified as an area they would like assistance with. This will become common practice for Triathlon NSW mid 2018/2019.

2017/2018 also played host to the development and introduction of the highly anticipated Triathlon NSW Interclub Competitions.

We were delighted to launch the newly created Regional Interclub Series across Sydney, the NSW South Coast, the New England Region and the NSW North Coast. The concept was born from a very simple realisation in the Triathlon NSW office. Our members are seeking more local opportunities to pull on their club kit and race, earn points for their clubs and travel with friends to events. We recognise that this is the essence of our sport and what makes it so great.

The creation of the series was a result of comprehensive online survey's conducted with club presidents and committees, phone conversations with key administrators in every single Triathlon NSW Affiliated Club and further conversations with commercial race directors. Triathlon NSW has created this concept reacting to the feedback and advice we have received by our most important stake holders – our members.

It was internal analysis of the pre-existing Hunter Interclub Series and the Central West Interclub series that demonstrated to the Triathlon NSW staff the importance these series have in driving club culture and member engagement. Again, we would like to thank to key volunteers in the Hunter and Central West regions for introducing and developing these competitions into what they have become today.

To support the new Interclub competitions, a brandnew website was constructed and launched. The website was designed to be the 'one stop shop' for our members to gain further information on the races in the series, the full point score ladders which will be updated after each race to track their clubs progress along with an FAQ's section to provide further clarity regarding the rules and regulations around this concept.

To further develop the competitions club focused nature, clubs selected a series nickname and were provided with a series icon.

We look forward to seeing the inaugural season for many of these Series unfold and over time, become a prestigious competition for clubs and athletes alike, with a two year vision of affording every club in NSW the opportunity to take part in a series.

The new Interclub Series Regions are as follows; **NEW ENGLAND:**

Armidale Armidillos, Gunnedah K-Bears, Inverell Sapphires, Moree Mongooses, Tamworth Tigers.

NSW NORTH COAST:

Ballina Seahorses, Byron Breakers, Clarence Valley Stingrays, Coffs Harbour Rockets, Hat Head Hammerheads, Port Macquarie Pelicans.

NSW SOUTH COAST:

Eurocoast Nomads, Highlands Shaggy Cows, Illawarra Cannons, Jervis Bay Dolphins, Kiama Coasters, Shellharbour Mariners.

SYDNEY NORTH:

Balmoral Purple Cobras, Northern Suburb Mighty Mites, Warringah Waves.

SYDNEY SOUTH EAST:

Australian Chinese Dragons, Bondi BRATS, Brighton Polar Bears, Coogee Comets, Eastern Suburb Swans, Sydney Tri Giants, T4 North Bondi Tritans

SYDNEY SOUTH WEST:

Balance Bolt, Concord Cats, Cronulla Sharks, Engadine Dingoes, Hawkesbury Hawks, Hills Red Army, LAPD Lightning, Panthers, Pulse, Team Mac Tri, Western Sydney FilOz Eagles.

Existing Interclub competitions are as follows; CENTRAL WEST:

Bathurst Wallabies, Dubbo, Cowra Cobras, Mudgee Red Devils, Orange Piranhas

HUNTER:

Maitland Triathlon Club, Newcastle Triathlon Club, Singleton Triathlon Club, Tomaree Triathlon Club

I would also like to take this opportunity to welcome our three new affiliated clubs, including the Australian Chinese Triathlon Club, Hat Head Triathlon Club and Scone Triathlon Club.

I look forward to further developing relationships with clubs in 2018/2019 and witnessing many outstanding club performances, on and off the field of play.

Chris Cunningham

Operations Manager

TECHNICAL

TNSW MANAGER EVENTS / TECHNICAL – END OF 2017/18 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 2017/18 Technical Committee met monthly by teleconference, with attendances as follows:

NAME	APOLOGIES	ATTENDENCES (Max 12)
Dave Williams (Manager Events / Technical) - Chair	0	12
Margaret George	0	10
Allan Harrison	1	11
Grant Holman	2	8
Sarah Maguire	0	11
Ben Mildren	3	6
John Smith	1	11
Adam Wicks (Executive Director – ex-officio)	0	12

SKILLS OF THE 2017/18 TECHNICAL COMMITTEE

The 2017/18 Committee consisted of a diverse range of technical officials, both in terms of technical experience (between 3 and 20 years of service) and also geographical location (from Sydney and Newcastle to Coffs Harbour). This mix was representative of the general NSW officiating population.

Individuals within the Committee brought with them the following skills and experience to the Committee:

- Team leadership
- Risk management
- Military service
- · 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 70 accredited NSW technical officials in 2017/18. 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
- 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 2017/18, 315 multisport events in NSW were sanctioned.

This included 57 open events; and 258 club events conducted by 33 affiliated clubs, as follows:

	CLUB (events)	
Armidale (7)	Cronulla (12)	Maitland (8)
Balance (1)	Dubbo (11)	Mudgee (7)
Ballina (11)	Euchuca Moama (1)	Newcastle (9)
Balmoral (5)	FilOz (1)	Orange (1)
BRATS (9)	Forster (11)	Penrith (5)
Byron Bay (2)	Gunnedah (1)	Port Macquarie (14)
Central Coast (10)	Highlands (4)	Singleton (6)
Clarence Valley (11)	Hills (7)	Tamworth (4)
Coffs Harbour (11)	Illawarra (8)	Tomaree (9)
Concord (22)	LAPD (4)	Tweed Valley (24)
Coogee (6)	Macarthur (14)	Warringah (8)

2017/18 ACHIEVEMENTS

- 1. Delivery of Ongoing Education and Personal Development
 - Two LTO courses and one RTO technical official training course were conducted, resulting in the recruitment of 11 new LTO officials and 2 new RTO officials
 - One official was upskilled to be able to deliver mentor training courses

 Five officials, namely Deanna Waters, Gordon McKenna, Lee Varney, Shayne Quinton and Catherine Ross, attended a Triathlon Australia RTO Development Camp

2. Recognition of Outstanding Contributions

- Six officials, namely Deanna Waters, Catherine Ross, John Smith, Nina Quinton, Margaret George and Grant Holman, received Triathlon Australia reward and recognition vouchers for their exceptional contribution to the Sport in 2017/18
- Two officials, namely Dave Williams and Phil Dally were nominated by Triathlon NSW to receive the Rob George Award and the John Ison Award respectively at the annual Triathlon Australia Celebration of Champions awards in September

3. Attendance at Events

 Accredited Triathlon NSW officials attended 47 out of the 51 open sanctioned events that required technical officials. The 4 events that we were unable to service were Albury, Hillston, Jindabyne and Warren. In these cases the Sanctioning Officer worked remotely with the Event Organisers to ensure safe events.

4. Defibrillator Safety Initiative

 In response to three incidents in 2017/18 where competitors suffered non-fatal heart attacks, the Technical Committee developed several mandatory sanctioning conditions for all events in 2018/19 which require event organisers to implement preventative and corrective controls for the risk of cardiac arrest at their events.

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,
- Development of operational documentation and policies, and
- Development and delivery of training programs to technical officials.

CONCLUSION

The NSW technical program remains in a strong position. Two LTO training courses are already planned for 2018/19, which will supplement the annual loss of officials through natural attrition. The management of the technical program meets the officiating requirements of Sport Australia (formally the Australian Sports Commission). All metropolitan and most regional events have a strong technical presence, and opportunities are provided to officials to maximise their potential, via mentoring, targeted training and challenging field of play appointments.

Finally, a big thank you to Adam Wicks and the Team at Head Office for their support throughout the season.

David Williams Manager Events / Technical



COACH AND ATHLETE DEVELOPMENT

COACH EDUCATION & ATHLETE DEVELOPMENT PATHWAY REPORT

I reflect on what has been an extremely successful season on a number of fronts, both with regards to athlete development and achievements and Coach development, contribution and achievements with athletes.

I feel it appropriate to reiterate some key philosophies behind our Pathway in order to provide context.

Inclusion: We deliberately increased our reach last season with additional numbers in our Development Programs, including Regional Academies. This allowed a greater quantity of athletes to be selected and inevitably home coaches to access skill development opportunities through metro and regional camps, clinics and races. Whilst most Pathway models are more exclusive in nature, we believe, that in an endurance sport, inclusion at a Youth age is more advantageous.

'Do Triathlon, Don't be a Triathlete': Fair to say we are also unique in encouraging our Youth athletes to play others sports, albeit team, individual, ball sports and the like. Evidence exists to support the theory that young boys & girls develop strong motor skills, independent thinking, problem solving abilities, sound mechanics and importantly injury mitigators through consistent and variable sporting exposure. The cross over benefits become obvious in later teen and early adult years where specialization is then warranted. Our development programs are designed to provide flexibility to cater for alternative sporting commitments in Youth aged categories and long term this will see less burnout, less injuries and a greater potential for performance when it really matters - at the Elite level.

Independence: Our sport is not unique in its demands for international travel, living out of home for longer periods of time, being cost conscious and managing and maintaining variable training demands and equipment. The added challenge is that triathlon is not highly funded and much of the management,

problem solving, communications and logistics falls on the athlete as a result. Creating a supportive environment where athletes are challenged to manage their communications, decision making, problem solving etc is a key element to our pathway. Whilst this is exposed through the vehicle of sport, they are all essential life skills and we have seen athletes rise to the challenges in camps, clinics and race environments. Athletes have and will continue to surprise many by not only 'surviving' but 'thriving' in such situations as airport check in, travel demands, budgeting, cooking, cleaning, bike maintenance, time management, sleep, recovery strategies, nutrition and hydration etc

I would like to take this opportunity to recognize the support of Home Coaches, parents and service providers on the above. I recognize that it is not always a comfort zone area. Simply though, it's a long term game we are playing and the benefits of these philosophies are already evident.

COACH EDUCATION

I have been really excited by the continued development of our home coaching programs across the state over the last 12 months. There is a year by year increase in the level or Youth & Junior specific programs and the sophistication around the skill development opportunities they are supplying to the athletes.

- Our marketing team continues to provided NSW coaches the opportunity to update and promote their individual or business profiles through the TNSW website. This provides our members and future athletes the opportunity to easily access local coaching environments;
- Through the initial pilot in NSW, we have lead the way with all coaches across the State being accredited only if they hold a valid Working with Children check;
- 3. We provided Youth & Junior development coaches opportunities at Development pathway

camps, clinics and races to enhance their experience and exposure to the demands of competition at ITU Youth, Junior & U23 national level races and provide networking opportunities obtained through those environments;

- We again took the Development Pathway to regional centres for camps and clinics and provided home coaches in those regional areas with exposure to national skill protocols and competencies;
- We conducted Club & Community and Development coaching courses in regional NSW and metropolitan Sydney prior to the new coaching pathway curriculum being introduced in 2018; and

With the new coaching curriculum requiring additional mentors, we will be embarking on a mentor program that will see coaches exposed to the new course program and encouraged to become mentors for new and existing coaches amongst our community. We will provide further coach development opportunities to both male & female coaches through our Talent Identification Program and other Development Pathway camps & clinics next season. This has proved very successful so far and we will continue to engage with current and new coaches further in 2018/19. We also look forward to enhancing the professional development material available to coaches through our National High Performance Program & continue to work closely with our TA National Manager -Coach Development Graeme Hill on the evolution of the coach course curriculum and further professional development opportunities for existing coaches.

I am very much looking forward to continuing the networking amongst the coaching fraternity to open opportunities for them to build a better daily training environment to support our members with safe, fun, quality coaching as our sport continues to mature.

Moving forward I am really excited about continuing our momentum. Already in 2018:

- We have secured partnerships with 2 additional regional academy programs to align the National High Performance Program skill competencies through to these programs. We welcome the Central Coast Academy of Sport and Western Sydney Academy of Sport programs back to Triathlon to compliment the tremendous work already being undertaken by the Hunter Academy of Sport, Western Sydney Academy of Sport and Illawarra Academy of Sport;
- We have conducted the new Foundation Coaching course and accredited 24 new coaches with huge demand for further courses in 2019 to come.
- We have maximized numbers in our Development Squads to enforce our inclusive model by providing more athletes with skill development opportunities and squad/team environments;
- As a result our regional Academy programs have increased their opportunities to identify new talent outside of our sport and increase talent transfer opportunities;
- We will continue to partner with the Orange Triathlon club who have created and organised the hugely successful ITU Youth, Junior & U23 Super Sprint Championships and Mixed Team Relay Championships;
- We will continue to partner with our service providers such as Precision Athletica who have provided valuable expertise in performance testing and soft tissue management.

I would like to thank the staff at TA and TNSW for their support and commitment to the delivery of our program and initiatives this season. Also the crucial and often thankless role that home coaches play in the development of their athletes. There are so many individuals who give up family & social commitments, sacrifice other, often more lucrative means of income in order to follow their passion, which is coaching and making positive change to their young athletes. I thank parents for their patience, understanding, tolerance and support throughout the season. Some of our initiatives often sit outside the comfort zone for many parents but it has been refreshing to have your support in the program, but most of all, as major sponsor, supporting your child in living their dreams.

Finally, to you legends, the athletes. I have been extremely privileged to have worked with you all in varying capacities. It has been rewarding to see so many of you grow not only as a Triathlete, but as a young person. To watch you embrace a challenge, be 'comfortable with uncomfortable', learn from mistakes, celebrate successes humbly, to see an opportunity and take it with both hands, to get back up when you failed and importantly respect, encourage and support your team mates. You are legends for a reason and I am sure make your families proud. We will continue to be #NSWStrong in 2018/19.

Mick Delamotte

Coach Education & Pathway Manager



NSW JUNIOR ATHLETE ACHIEVEMENTS

Australian ITU Junior Team Representatives	Emily Jamagotchian, Mick Ferris Coach Jayden Schofield, Dani Andres Coach Luke Schofield, Dani Andres Coach Lorcan Redmond, Ben Higginbottom Coach
Youth Olympic Games Representative	Josh Ferris, Mick Ferris Coach
ITU Junior Men Oceania Champion	Lorcan Redmond, Ben Higginbottom Coach
ITU Junior Men Oceania Championships	Luke Schofield Silver, Dani Andres Coach
ITU Junior Men Oceania Championships	Jayden Schofield Bronze, Dani Andres Coach
AJTS Junior Men Glenelg	Luke Schofield Silver, Dani Andres Coach
AJTS Glenelg Youth A Girls	Ella Wooldridge Silver, Guy Creber Coach
AJTS Glenelg Youth B Girls Champion	Lani Bennett, Ian Bennett Coach
AJTS Perth Junior Boys Australian Championships	Jayden Schofield Silver, Dani Andres Coach
AJTS Perth Junior Boys Australian Championships	Luke Schofield Bronze, Dani Andres Coach
AJTS Perth Youth A Boys Australian Champion	James Olsen-Keating, Cameron Morrisey Coach
Super Sprint Runaway Bay Junior Boys	Lorcan Redmond Gold, Ben Higginbottom Coach
Super Sprint Runaway Bay Junior Boys	Luke Schofield Silver, Dani Andres Coach
Super Sprint Runaway Bay Youth A Boys	Rory Thornhill Gold, Mel Ashton Coach
Super Sprint Runaway Bay Youth A Boys	Mitchell Westhuizen Silver, Mick Ferris Coach
Super Sprint Runaway Bay Youth B Girls	Emma Olsen-Keating Silver, Cameron Morrisey Coach
ITU Aquathon U23 World Champion	Nathan Breen, Mick Delamotte Coach
ITU Aquathon U23 World Championships	Brady Goodyear Bronze, Mick Delamotte Coach
SSA Triathlon Championships Intermediate Boys Champion	Rory Thornhill, Mel Ashton Coach
SSA Triathlon Championships Senior Boys Champion	Lorcan Redmond, Ben Higginbottom Coach

EVENT PARTNERS

EVENT PARTNERS

The Triathlon Series and NSW Club Championship



SUPPORTERS



COMMUNITY PARTNERS







DIRECTOR'S REPORT

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;
- 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;
- pursue through itself or other such entity commercial arrangements, including sponsorship and marketing opportunities, as are appropriate to further the Objects;
- 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;
- 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

OPERATIONAL REVIEW

FINANCIAL OPERATING RESULTS

The surplus of the Company for the year ended 30th June 2018, amounted to \$37,058.00.

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 is an office bearer of the company.

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 sanctioning and license fees by the conducting of events in the state of New South Wales.

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

OTHER ITEMS

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

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

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.

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 at page 22 of the Financial Reports.

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.

DIRECTOR AND COMPANY SECRETARY INFORMATION

INFORMATION ON DIRECTORS

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

PRESIDENT Glenn SCHWARZEL

VICE-PRESIDENT David HUNTER

INTERESTED DIRECTOR Michael GLEESON INTERESTED DIRECTOR Steven NEWMAN

INTERESTED DIRECTOR Scott KING

INTERESTED DIRECTOR Natalie EDWARDS Retired 22nd November 2017

INTERESTED DIRECTOR Lucy BURGMANN INDEPENDENT DIRECTOR John STROUD

INTERESTED DIRECTOR

Jo MAGILL Retired 22nd November 2017

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.



MEETINGS OF DIRECTORS

During the financial year, 9 meetings of directors were held. Attendances by each director during the year were as follows:

NAME (Alphabetical order)	MEETINGS ELIGLE TO ATTTEND	MEETINGS ATTENDED
Lucy Burgmann	9	8
Natalie Edwards	3	3
Michael Gleeson	9	6
David Hunter	9	9
Scott King	6	5
Joanne Magill	3	3
Steven Newman	6	5
Glenn Schwarzel	9	8
John Stroud	9	8

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

PROCEEDINGS ON BEHALF OF COMPANY

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.

SIGN OFF DETAILS

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

Elen Schwarzel.

Glenn Schwarzel President Triathlon New South Wales Limited 31st October 2018

TRIATHLON NEW SOUTH WALES LIMITED

Annual Report for the Year Ended 30 June 2018

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TRIATHLON NEW SOUTH WALES LIMITED ABN 90 267 328 115 Statement of Comprehensive Income For the Year ended 30 June 2018

	2018	2017
	\$	\$
Income		
Grants Revenue	78,000	53,000
Sponsorship Revenue	24,920	26,083
Technical Service & License Fees	38,228	172,961
Membership & Affiliation Income	401,419	400,322
Other Contribution Income	90,067	94,275
Total Operating Income	632,634	746,640
Other Income		
Interest Received	1,432	1,536
Total Other Income	1,432	1,536
Total Income	634,066	748,177
Operating and Other Expenses		
Events Expenses	-	107,280
Grants To Other Organisations	5,491	21,997
Marketing & Communications	2,971	3,760
Depreciation of Sporting and Office Equipment	3,450	6,778
Office & Occupancy	7,216	8,500
Rent	23,112	23,112
Project Activities Expenses	46,599	82,413
Employee benefits and contractors expenses	438,410	426,374
Travel & Accommodation	46,756	71,837
Other Expenses	23,004	7,787
Total Operating Expenses	597,008	759,837
Net Surplus (Deficit) from all activities	37,058	(11,660)

TRIATHLON NEW SOUTH WALES LIMITED ABN 90 267 328 115 Statement of Financial Position As at 30 June 2018

		2018 \$	2017 \$
CURRENT ASSETS			
Cash	2	316,562	279,913
Trade Debtors Inventory	3 4	8,834 -	22,211 1,743
TOTAL CURRENT ASSETS	-	325,396	303,867
NON-CURRENT ASSETS			
Property, Plant and Equipment	5		-
TOTAL NON-CURRENT ASSETS	-	<u> </u>	-
TOTAL ASSETS	-	325,396	303,867
CURRENT LIABILITIES			
Creditors & Payroll Liabilities	6	81,050	92,003
Provisions	7	10,600	16,376
TOTAL CURRENT LIABILITIES	-	91,650	108,379
TOTAL LIABILITIES	-	91,650	108,379
NET ASSETS	-	233,746	195,488
EQUITY			
Retained Profits		196,688	207,148
Current Year Surplus (Deficit)	_	37,058	(11,660)
TOTAL EQUITY	=	233,746	195,488

TRIATHLON NEW SOUTH WALES LIMITED ABN 90 267 328 115 Statement of Changes in Equity As at 30 June 2018

	Retained Earnings \$	Current Earnings \$	Total \$
	Ŷ	¥	¥
Balance at 1 July 2017 Adjustment for pre June 2017	195,488		195,488
Balance date entries	1,200		1,200
Total Surplus (Deficit) for Period		37,058	37,058
Balance at 30 June 2018	196,688	37,058	233,746

TRIATHLON NEW SOUTH WALES LIMITED ABN 90 267 328 115 Statement of Cash Flows As at 30 June 2018

	Note	2018 \$	2017 \$
Cash Flows from Operating Activities:			
Receipts from operations		692,734	816,687
Payments for operations	_	(657,517)	(774,876)
Total		35,217	41,811
Interest Income	-	1,432	1,536
Net Cash Flow from Operating Activities	-	36,649	43,347
Cash Flows from Investing Activities:			
Purchase of assets	-		
Net Cash Flow from Investing Activities	-	-	
Cash Flows from Financing Activities:			
Borrowings	-		
Net Cash Flow from Financing Activities	-	<u> </u>	<u> </u>
Net Increase (Decrease) in Cash Held		36,649	43,347
Cash and Cash Equivalents at the Beginning of the Reporting Period		279,913	236,566
Cash and Cash Equivalents the End of the Reporting Period	2	316,562	279,913

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) General Information

The financial statements are specific purpose financial statements for the use by the Members and Board of Directors of Triathlon New South Wales Limited. The financial statements have been prepared in accordance with Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001*.

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. The company is limited by guarantee, incorporated and domiciled in Australia.

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 accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(c) Comparative Figures

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

During the current year, previous years have been regrouped and reclassified due to changes in reporting and accounting system of the company, as a result, previous year audited figures to that extent have been reclassified and regrouped.

(d) Inventories

Inventories are measured at the lower of cost and current replacement cost. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as 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 the 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 diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Hence, the depreciation rate applied on equipment this year is 100%.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive 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 three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position. Term deposits with maturity of more than three months are shown as investments.

(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 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 company 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 company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company 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 transactions 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 expires or the asset is transferred to another party whereby the company 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, cancelled or expire. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of 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 either fair value, amortised 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.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' if they were to be held for trading for the purpose of short term profit taking, or if 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.

(ii) 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.

(iii) 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 company'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 as available-for-sale.

(iv) 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 they 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.

(v) 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.

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 an impairment has arisen. Impairment losses are recognised in the statement of comprehensive 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 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 may receive non-reciprocal contributions from the government and other parties for no or a nominal value. On receipt of such contributions they 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 or services is recognised upon the delivery of goods and providing of the services.

Grant revenue is recognised in the statement of comprehensive income when the company obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the company 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 until those conditions are satisfied.

When grant revenue is received whereby the company 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.

(I) Intangibles

Software

Software is recorded at cost. 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.

(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 the 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 comprehensive 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 company 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 company estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

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 of lessees

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 company 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. Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the company 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.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

(q) Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and 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 group 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 company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

2.	CASH AND CASH EQUIVALENTS	2018 \$	2017 \$
	NAB NAB Bus Cash Maxi	88,159 228,403 316,562	32,720 247,193 279,913
3.	ACCOUNTS RECEIVABLE		
	Accounts receivable – current Less Provision for Doubtful Debts	21,516 (12,682) 8,834	22,211
4.	INVENTORY Inventory		<u>1,743</u> 1,743
5.	PROPERTY, PLANT & EQUIPMENT Plant & Equipment - At Cost Less: Accumulated Depreciation	63,623 (63,623) -	60,172 (60,172)
6	CURRENT LIABILITIES Master Card Trade Creditors Grant Revenue Received in Advance GST, PAYG-W, PAYG & Superannuation Payable Other Current Liabilities	160 3,979 50,000 17,845 9,065 81,049	3,181 33,461 48,000 7,008 353 92,003
7.	PROVISIONS Current Liabilities: Provision for Annual Leave	10,600	16,376 16,376

8. NOTES TO THE STATEMENT OF CASH FLOWS

(i) Reconciliation of Cash

(ii)

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:

	2018	2017
	\$	\$
Cash (Bank Only)	316,562	279,913
	316,562	279,913
Non-Cash Financing & Investing Activities:	<u> </u>	-
	<u> </u>	-

(iii) Reconciliation of Net Cash Used in Operating Activities to Operating Result

	2018 \$	2017 \$
Operating Result	37,058	(11,660)
Depreciation	3,450	6,778
Movement in receivables	695	6,235
Movement in other advances/deposits	10,250	-
Movement in Inventory	1,743	2,780
Movement on Creditors and other payables	(23,453)	39,214
	36,649	43,347

9. RELATED PARTY TRANSATIONS

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

10.	AUDITORS' REMUNERATION	2018	2017
		\$	\$
	Remuneration of the auditor of the company for:		
	- Auditing or reviewing the financial report	4,450	4,450

11. SEGMENT REPORTING

The company operates predominately in one business and geographical segment being administration of the sport of triathlon in New South Wales.

Triathlon New South Wales Limited All Business Units For the 12 months ended 30 June 2018

	Events	High Performance	Support/ Admin	Unassigned	Total
Income					
Grants Revenue	-	-	78,000	-	78,000
Revenue					
Commercial Income	11,040	4,598	9,282	-	24,920
Technical Service & License Fees	39,483	-	(1,255)	-	38,228
Income from Investment Activities	-	-	1,432	-	1,432
Membership & Affiliation Income	-	(182)	401,808	(207)	401,419
Other Contribution Income	969	84,453	4,645	-	90,067
Revenue	51,492	88,869	415,912	(207)	556,066
Total Income	51,492	88,869	493,912	(207)	634,066
Less Operating Expenses					-
Event Expenses	-	-	-	-	-
Grants To Other Organisations	-	5,491	-	-	5,491
Marketing & Communications	-	-	2,971	-	2,971
Office & Occupancy	69	-	33,708	-	33,777
Other Expenses	-	-	11,964	11,040	23,004
Project Activities	6,190	30,347	8,320	1,742	46,599
Staffing and Contractors	17,892	46,864	26,378	347,276	438,410
Travel & Accommodation	12,401	24,319	10,007	29	46,756
Total Operating Expenses	36,552	107,021	93,348	360,087	597,008
Net Profit	14,940	(18,152)	400,564	(360,294)	37,058

12. FINANCIAL INSTRUMENTS

(a) 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 at 30 June 2018.

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.

Interest Rate Risk

Interest rate risk, when applicable, is managed with a mixture of fixed and floating rate debt. At 30 June 2018 there is no fixed rate or floating rate debt.

Foreign Currency Risk

The company is not exposed to fluctuations in foreign currencies.

Liquidity Risk

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

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 at 30 June 2018.

ABN 90 267 328 115 Notes to the Financial Statements For the Year ended 30 June 2018

The trade receivables balances at 30 June 2018 and 30 June 2017 do not include any counterparties with external credit ratings.

Price Risk

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

(b) Net Fair Values

The net fair values of listed investments, if relevant, are valued at the quoted market bid price at 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 standardised 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.

13. CAPITAL MANAGEMENT

Management controls the capital of the company to ensure that adequate cash flows are generated to fund its mentoring programs 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. Risk management policies are approved and reviewed by the board on a regular basis. These include credit risk policies and future cash flow requirement.

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.

14. COMPANY DETAILS

Registered Office

The registered office and principal place of business of the company is:

Triathlon New South Wales Limited Suite 504 64-76 Kippax Street, SURRY HILLS NSW 2010

15. 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. At 30 June 2018 the number of members was 5,780 (in 2017 number of members was 6,099).



INDEPENDENT AUDITOR'S REPORT

To: the Members of Triathlon New South Wales Limited

ABN 90 267 328 115

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 at 30 June 2018, 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 responsible entity's declaration.

In my opinion the 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 entity's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations* 2001.

Basis for Opinion

The audit has been conducted in accordance with Australian Auditing Standards. The auditor's responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Report section of this report. I am independent of the entity 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. Other ethical responsibilities have also been in accordance with the Code.

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

Other Information

The entity is responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2018, 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 we 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.

Sydney

PO Box 70 Miranda NSW 2228 Wollongong Level 2, 1 Rawson Street Wollongong NSW 2500 - 1 -

Darwin Unit 5, 16 Charlton Court Woolner NT 0820

Enquiry

gthompson@thompsonsaustralia.com.au 0408 274 443 ABN 68 869 147 675

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If, based on the work 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 the Entity for the Financial Report

The entity is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act*, and for such internal control as the responsible entity determine 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 entity is responsible for assessing the entity'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 the entity either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The entity is responsible for overseeing the entity's financial reporting process.

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 judgement 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity'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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the 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 the auditor's report. However, future events or conditions may cause the registered entity 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 communicate with the responsible entity 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.

na Greg Thompson

Date: 13th day of November 2018

PO Box 70 Miranda NSW 2228



AUDITOR'S INDEPENDENCE DECLARATION

To: the Committee of Triathlon New South Wales Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial year ended 30 June 2018, 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.

Greg Thompson

5th day of September 2018 Sydney

Darwin

Sydney

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Wollongong

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Wollongong NSW 2500

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