



# TRIATHLON NSW ANNUAL REPORT 2018 – 19





A photograph of two women standing under a blue tent at an outdoor event. The woman on the left is wearing a blue and white cycling jersey with a large white 'TRIATHLON' logo and a blue visor. The woman on the right is wearing a similar blue and white cycling jersey. Both are smiling. The background shows other people and bicycles under the tent.

# Engadine Triathlon C

## **TRIATHLON NSW LIMITED**

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# 2018-19 BOARD

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**

Tommy MORWOOD

**INTERESTED DIRECTOR**

Steven NEWMAN

**INTERESTED DIRECTOR**

Scott KING

**INTERESTED DIRECTOR**

Michael GLEESON

**INTERESTED DIRECTOR**

Lucy BURGMANN

**INTERESTED DIRECTOR**

David HUNTER

**INDEPENDENT DIRECTOR**

John STROUD

**INDEPENDENT DIRECTOR**

Jo BANNING

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

# 2018-19 STAFF & COMMITTEE MEMBERS

## CHIEF EXECUTIVE OFFICER

Adam WICKS

## OPERATIONS MANAGER

Chris CUNNINGHAM

## COACH EDUCATION & PATHWAY MANAGER

Mick DELAMOTTE

## MANAGER EVENTS/TECHNICAL

David WILLIAMS

## COMMUNICATIONS & MARKETING MANAGER

Courtney AKRIGG

## JUNIOR DEVELOPMENT OFFICER

Robyn LOW-HART

## AUDITOR

Greg THOMPSON of THOMPSONS AUSTRALIA

## SUB-COMMITTEES

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

## TECHNICAL COMMITTEE

David WILLIAMS (Manager Events / Technical) - Chair

Margaret GEORGE

Deanna WATERS

Allan HARRISON\*

Grant HOLMAN

Sarah MAGUIRE

Ben MILDREN

John SMITH

Adam WICKS (Executive Director - ex-officio)

\*Alan Harrison retired mid term

## LIFE MEMBERS

Steve RAY elected 2001

Peter BERNARD elected 2004

Greg WELCH elected 2004

Garry CLARKE elected 2007

Craig ALEXANDER elected 2009

John SMITH elected 2009

Stephen TUDJMAN elected 2018

Michellie JONES elected 2018



# MESSAGE FROM THE PRESIDENT

## PRESIDENTS REPORT 2019

Welcome to the 2018/ 2019 Triathlon New South Wales (TNSW) Annual Report.

It has been a successful year in many respects with a lot of new and exciting activities happening in the sport.

Our committed and dedicated staff, led by our CEO Adam Wicks, ensured that we delivered services to clubs and members and returned a healthy profit for our organisation.

We have 60 affiliated clubs around NSW that play such an important role providing racing, training and social opportunities for members.

I wish to acknowledge the great work that takes place by those clubs committees, volunteers and coaches and I encourage all club members to become involved and assist your club wherever possible.

I would like to recognise the important role that the Regional Academies of Sport play in the support and development of our promising youth and junior triathletes and thank the coaches and staff involved in their triathlon programs.

Thank you to all of our volunteer Technical Officials who ensure that our triathlons are delivered to the highest safety standards and to our partners for 2018/ 2019, Park Bikes and Pilates for Sport.

We will continue to work with our national body, Triathlon Australia. Like many sports Triathlon Australia receives significant funding from Sport Australia (formerly the Australian Sports Commission). Sport Australia have asked Triathlon to review their governance and operating models to determine whether a more efficient structure could be achieved which would deliver operational and financial benefits. They have provided funding to accelerate and progress this process, to build on the discussions between Triathlon Australia and the

States and Territories over the past few years.

TNSW will of course continue to play an active role in the process, including detailed consultation with members, to ensure the best outcome for NSW's clubs and members.

A special mention and thankyou on behalf of all the membership to the volunteer board of TNSW for their continued support, enthusiasm and collaboration. Tommy Morwood (Vice President), Jo Banning, Lucy Burgmann, John Stroud, Steven Newman, Michael Gleeson and Scott King, thanks for your efforts and contribution to TNSW.

As always I wish you all continued success chasing your triathlon dreams with some swim, bike and run fun.

See you out there on the starting line.

Glenn

**Glenn Schwarzel**

President Triathlon NSW



# MESSAGE FROM THE CEO

## HIGHLIGHTS FROM TRIATHLON NSW IN 2018/19

### CHIEF EXECUTIVE OFFICER REPORT

#### Welcome everyone to the Triathlon NSW Annual Report!

It is a great privilege that I present my third CEO report, since commencing in this role in July 2017. I am thankful of the support and confidence that the Triathlon NSW Board have invested in me, and I thank my staff who have worked hard to deliver some wonderful results for the sport of Triathlon.

There has been lots of encouraging signs this year for Triathlon NSW, but as always, there remains lots of hard work to do. Clubs remain the heartbeat of our sport, the reason we exist and everything that's wonderful about the sport of triathlon in NSW and Australia. So for this reason, I once again extend my personal thanks to all those volunteers who run our 60 affiliated clubs.

Triathlon NSW maintained its status as having the largest membership base in Australia, accounting for 31% of the nation's membership with 5570 Members. The membership declined, however it slowed significantly when compared to the previous year, which is a positive sign for the hard work being done by Triathlon NSW.

One example of our ongoing support to clubs was the financial investment into social media campaigns which was extended to each TNSW Affiliated Club. The offer provided funding to assist in the promotion of clubs. The offer was well received and we hope to grow this concept next season.

March 2019 saw the annual TNSW Club Champs return to the picturesque town of Orange for the third year in a row. We were excited to have our new Race Director Partner, Elite Energy deliver this event, and we saw strong numbers with an increase on 2018. The introduction of a 'Half Club Distance' was an exciting initiative, and allowed for a more inclusive event. The growth of the event in terms of

junior and adult participation, technical officials and volunteers is a really positive sign that this is concept remains relevant, and something our membership love to take part in.

We congratulate Kiama Triathlon Club (Division 3), Orange Triathlon Club (Division 2) and Hills Triathlon Club (Division 1 and Junior Division) for their respective wins. This makes three years in a row for the Hills Triathlon Club to win Division 1 and two years in a row for Orange and Kiama. Congratulations to you all for your success. This is clearly a team effort!

In April 2019, we announced that the 2020 – 2022 Triathlon NSW Club Championships will be held in Forster, NSW. This announcement was met with excitement and enthusiasm from the clubs and their members, and we hope is a sign of good things to come for the event. We look forward to welcoming everyone to Forster on Saturday 23rd May 2020!

Elite Energy also delivered two races at Kurnell on our behalf and we extend our thanks to Elite Energy and their CEO, Mark Emerton, for his ongoing support and commitment to the sport, and for assisting us on our mutually beneficial goals.

We have also worked hard to improve our relationships with as many Commercial Race Directors as possible across NSW. Through 'Race Director Partnerships', we made the commitment to joint marketing, promotion and messaging which has increased our reach and scope beyond our traditional market. We also wish to thank NX Sports, Village Sports, Nepean Organising committee and all other Race Directors who conducted events in NSW for their ongoing commitment to the sport.

The Triathlon NSW Interclub Series was launched this year. The brain child of TNSW's Operations Manager, Chris Cunningham, and leveraging the years of experience and knowledge of the Central West and Hunter Interclub Series, which were both successfully delivered by volunteers for over 20 year.

In its inaugural season, it was hailed as a success, as confirmed by the response to Interclub 01 Survey, which had over 300 respondents providing their input. Some insights gained from the survey included a staggering 97% of respondents 'Were aware of the series', with a further 76% indicating our members were 'Excited about the prospect of the Interclub Series competitions developing and increasing their prestige over time'.

The success of Interclub 01 reaffirmed our view that the concept is aligned with our membership and will in time become a significant benefit of being a member of your local club, Triathlon NSW and Triathlon Australia.

Chris also organised the inaugural 'Breakfast of Champions', which was an opportunity for club presidents and club MVP's to come together to celebrate their success, applaud the winners and enjoy a social breakfast. This was just another opportunity to recognise and reward excellence in Age Group athletes, something we hold very important to us.

Triathlon NSW continues to sanction over 370 races in NSW, including over 300 club run races. We thank Dave Williams for the professionalism and manner in which he conducts this process, making TNSW the leader amongst all State Triathlon Associations (STTA's) in terms of service offered and sanctioning process.

I wish to extend my thanks to Glenn Schwarzel, Triathlon NSW president, for the countless number of hours he commits to the sport, as a volunteer, out of love and respect for triathlon. The majority of members in our association have no concept of the quantity of hours he commits to TNSW, and I wanted to use this public opportunity to thank him for everything he does.

I also wish to thank all my fellow CEO's from the STTA network, Triathlon Australia's CEO, Miles Stewart and Stewart Hoopmann (TA CFO) for their ongoing commitment and support during my tenure. Their support and assistance is a testament to the 'Whole of Sport' manner in which we conduct our business and operate.

Lastly, it would be remiss of me not to thank all 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 2019 of \$49,492. The organisation is in a sound financial position by having retained earnings of \$283,239.

The Financial Performance this year was improved by increased sponsorship income including successfully delivering the Weetbix School activations, and some savings created through staff turnover and periods of time being understaffed.



# MEMBERSHIPS

Triathlon NSW maintained its status as having the largest membership in Australia, accounting for 31% of the nation's membership, with 5,570 Members.

A breakdown of membership by member type and year.

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



# CLUBS

Our clubs were once again at the forefront of the strategic and operational direction of Triathlon NSW this season.

We are under no illusions regarding the importance of our clubs and the role that they play in the delivery and development of our sport throughout NSW.

I would like to this opportunity to once again thank the volunteer committees at our clubs for their continued passion, professionalism and determination that brings multisport to life within their region of NSW.

The 2018/2019 season saw further investment in Club Development practices with further integration into all departments of Triathlon NSW on a business as usual basis (Communications and Marketing, Technical and Sanctioning, Junior Development) as we strived to provide best practice support to clubs to enhance their operational capability and strategic direction.

Major Club development initiatives that occurred during the 2018/2019 season are listed below;

1. Further development of prosperous relationships with affiliated clubs
2. Further integration of Triathlon NSW Clubs into the Triathlon NSW Communications and Marketing strategy

3. The integration of the Club Membership Insight (CMI) data mining tool that tracks membership month to month for clubs. This assists clubs to compare their membership from previous seasons against current season.
4. Continued investment in an online strategic planning tool for clubs called Top Club
5. Continued investment in an online training and resource hub called Club Spot

I would also like to welcome our newest affiliated club in NSW, Lake Macquarie Triathlon Club. Lake Macquarie Triathlon Club have aspirations to run numerous events throughout the season as they look to build a family inclusive environment.

I would also like to farewell Hawkesbury Triathlon Club. Hawkesbury have been a terrific club that have graced events around NSW for over two decades now. I would like to thank all those involved at the club for the efforts they put in over the years.

**Chris Cunningham**  
Operations Manager



# TNSW INTERCLUB 01 REPORT

The 2018/2019 season witnessed the first edition of six new Interclub Series competitions, administered by Triathlon NSW. This was known as **Interclub 01**.

After internal analysis of the pre-existing Hunter Interclub Series and the Central West Interclub series,, Triathlon NSW recognised the importance these Interclub Series competitions had upon driving club culture and member engagement and attempted to replicate the concept State wide.

A series of Interclub competitions were formed, selecting popular and geographically convenient races which pitted clubs against one another to collect participation and performance points.

In its pilot season, the six regions were as follows;

<b>New England</b>	<b>Sydney North</b>
<b>North Coast</b>	<b>Sydney South East</b>
<b>South Coast</b>	<b>Sydney South West</b>

Below is a summary of the results for Interclub 01.

## NEW ENGLAND

The New England Interclub Series was the shortest Series of the season with just two events on the calendar. The Armidale Armidillos did just enough to edge out the Tamworth Tigers to be crowned the first ever New England Interclub Series champion.

New England 01		
#Club		Total
1	 Armidale Armidillos	32.5
2	 Tamworth Tigers	23
3	 Inverell Sapphires	7
4	 Moree Mongooses	7
5	 Gunnedah K-Bears	5

## NORTH COAST







The Coffs Harbour Rockets were crowned as the inaugural North Coast Interclub Champion after edging out the Hat Head Hammerheads by just half a point. It came down to the last event of the season, were mathematically, all six competing clubs had a chance of overall victory.

North Coast		
#Club		Total
1	 Coffs Harbour Rockets	114.5
2	 Hat Head Hammerheads	114
3	 Byron Breakers	98
4	 Clarence Valley	97.5
5	 Port Macquarie Pelicans	82.5
6	 Ballina Seahorses	82

## SOUTH COAST

The Kiama Coasters claimed the first ever South Coast Interclub title after a season in which they further established themselves as one of the most competitive and successful triathlon clubs in NSW.

The Illawarra Cannons finished best of the rest in second place after a string second half of the season.

South Coast 01		
#Club		Total
1	 Kiama Coasters	136
2	 Illawarra Cannons	66
3	 Highlands Shaggy Cows	55.5
4	 Shellharbour Mariners	55.5
5	 Eurocoast Nomads	51.5
6	 Jervis Bay Dolphins	44.5






## SYDNEY NORTH

Three clubs contested the Sydney North Interclub Series in which the Balmoral Purple Thunder came out on top.

Balmoral were in imperious form all season long and thoroughly deserved the title.

### Sydney North 01

#Club	Total
1  Balmoral Purple Thunder	149
2  Warringah Waves	94
3  Northern Suburbs Mighty Mites	33.5

## SYDNEY SOUTH EAST

A hotly contested Series in Sydney's South East ultimately crowned the Sydney Tri Giants as the inaugural champion of the region.

The Coogee Comets and Australian Chinese Dragons pushed hard all season long, but there was no denying the Giants.

### Sydney South East 01

#Club	Total
1  Sydney Tri Giants	125.5
2  Coogee Comets	96
3  Australian Chinese Dragons	71.5
4  Bondi Brats	71
5  Brighton Polar Bears	54
6  Eastern Suburbs Swans	49.5
7  T4 North Bondi Tritans	18

## SYDNEY SOUTH WEST

The Sydney South West Interclub Series witnessed the Hills Red Army edge out the Cronulla Sharks for the title.

The eleven club competition saw numerous clubs participate and perform exceptionally well, but there was no stopping the Hills Red Army.

### Sydney South West 01

# Club	Total
1  Hills Red Army	199.5
2  Cronulla Sharks	157.5
3  Macarthur	107
4  Balance Bolt	104
5  Panthers of Penrith	95.5
6  Concord TC	66.5
7  Engadine Dingoes	56
8  LAPD Lightning	47
9  WS FilOz Eagles	39.5
10  Hawkesbury Hawks	29
11  Rozelle Pulse	20

## INTERCLUB REVIEW AND CHANGES

At the conclusion of Interclub 01, Triathlon NSW conducted a full internal review to ask what was working, what needed improving and what could be done better. To support this process, amongst other things, a survey was conducted, promoted via our membership newsletters, website and social media.

The overwhelming feedback was that the introduction of the Interclub Series competitions had enriched the Triathlon NSW landscape.

The major change to result from the review saw the removal of the Sydney Regional based divisions that were launched in Interclub 01. Thus, the old regions of Sydney North, Sydney South East and Sydney South West will no longer exist, instead they will be replaced with three new divisions called 'Sydney Triathlon Premier League (STPL), Sydney Triathlon League 1 (STL1) and Sydney Triathlon League 2 (STL2)'.

All 21 clubs who competed in this year's Interclub Series from around Sydney have been divided into these three new divisions based on their results during Interclub 01 (taking into account variations between the quantity of rounds that existed across regions).

Promotion will be introduced meaning at the conclusion of Interclub 02, the top two clubs of Sydney Triathlon League 1 (STL1) and Sydney Triathlon League 2 (STL2) will be promoted up a division.

Likewise, relegation will be introduced resulting in the bottom two clubs of Sydney Triathlon Premier League (STPL) and Sydney Triathlon League 1 (STL1) being relegated down a division.

This allows for clubs to compete against clubs with similar performance outputs and Triathlon NSW is confident that this change will ensure that clubs and members will have greater intrigue, interest and engagement in the series with more on the line throughout the entire season and the removal of 'dead rubbers'.

Based on results during Interclub 01, the following divisions have been formed.

STPL – Balance Bolt, Balmoral Purple Thunder, Cronulla Sharks, Hills Red Army, Macarthur, Panthers of Penrith, Sydney Tri Giants

STL1 - Australian Chinese Dragons, Bondi Brats, Brighton Polar Bears, Concord, Coogee Comets, Engadine Dingoes, Warringah Waves

STL2 – Eastern Suburbs Swans, LAPD Lightning, Lion Island Lions, Northern Suburbs Mighty Mites, Rozelle Pulse, T4 North Bondi Tritans, Western Sydney FilOz Eagles

To support the Interclub Series competitions, a standalone website continues to be administered. The website continues 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.

## MVP

MVP stands for Most Valuable Performer.

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

They are as follows;

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

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



The Series MVP's for Interclub 01 were as follows;

- New England – Jaqueline King (Armidale Armidillos) and Heather Nonhebel (Armidale Armidillos)
- North Coast – Kim Elvery (Clarence Valley Stingrays)
- South Coast – Angela Besnard (Kiama Coasters)
- Sydney North – Gerald Renton (Balmoral Purple Thunder)
- Sydney South East – Cathy Verry (Sydney Tri Giants)
- Sydney South West – Dave McEwan (Hills Red Army)

The Club MVP's for Interclub 01 were as follows;

Australian Chinese Dragons – Yanyan Jia

Armidale Armidillos – Jaqueline King / Heather Nonhebel

Balance Bolt – Jocie Evison

Ballina Seahorses – Kim Churchill

Brighton Polar Bears – Otto Jaeger-Lund

Byron Breakers – Paivi Hanninen

Clarence Valley Stingrays – Kim Elvery

Coffs Harbour Rockets – Jennifer Williams

Concord – Luke Jones

Coogee Comets – Nicole Cox

Cronulla Sharks – Jennifer McDonald

Eastern Suburbs Swans – Claire Crennan

Engadine Dingoes – Rachel Kennedy / Jenny Henville / Madeline Morgan

Eurocoast Nomads – Sally Jeffrey

Western Sydney FilOz Eagles – Sharon Mojica

Gunnedah K-Bears – Pete Loveridge

Hat Head Hammerheads – Andrew Kirby

Hawkesbury Hawks – Geoff Luscombe

Highlands Shaggy Cows – Liam Hinchcliffe / Thomas Jennings

Hills Red Army – Dave McEwan

Illawarra Cannons – Ben Bell / Brodie Talbot

Inverell Sapphires – Emma McInnes

Jervis Bay Dolphins – Tony Lim / Justin Field

Kiama Coasters – Angela Besnard

LAPD Lightning – Annie Simmons

Macarthur – Rachel Eagles

Moree Mongooses – Sally Poole

Northern Suburbs Mighty Mites – Marina Bate / Jonathon Forrest

Panthers of Penrith – Aimee Carlin

Port Macquarie Pelicans – Margaret Lawn

Rozelle Pulse – Kurt Fryer

Shellharbour Mariners – Tanya Fraser

Sydney Tri Giants (STG) – Cathy Verry

Tamworth Tigers – Joey Sullivan / Jess McDonald

T4 North Bondi Tritans – Tony Golden

Warringah Waves – Peter Walker / Graeme Beattie / Nicole Ward

Triathlon NSW look forward to what happens during Interclub 02 and wish all clubs and athletes the best of luck.

# TECHNICAL REPORT

## TNSW MANAGER EVENTS / TECHNICAL – END OF 2018/19 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 2018/19 Technical Committee met monthly by teleconference, with attendances as follows:

NAME	APOLOGIES	ATTENDANCES (Max 12)
Dave Williams (Manager Events / Technical) - Chair	3	9
Margaret George	5	7
Deanna Waters	0	12
Allan Harrison*	2	4
Grant Holman	3	9
Sarah Maguire	0	12
Ben Mildren	7	5
John Smith	1	11
Adam Wicks (Executive Director – ex-officio)	0	12

(Note 1: Allan Harrison resigned mid-term)

At the end of the season John Smith, Ben Mildren and Grant Holman were required to step down from the Committee, having completed their two year terms. This did not preclude them from nominating for the 2019/20 committee.

### SKILLS OF THE 2018/19 TECHNICAL COMMITTEE

The 2018/19 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 60 accredited NSW technical officials in 2018/19. The main aims of the Committee were as follows:

- i. Ensure a technical presence at every open, sanctioned event in NSW
- ii. Provide high quality officiating at events
- iii. Provide a safe environment which gives opportunities for all officials to maximise their potential
- iv. Manage a program which exceeds the minimum



requirements of the Sport Australia's officiating accreditation scheme

- v. Contribute to TNSW meeting its responsibilities under NSW legislation

## EVENT SANCTIONING

In 2018/19, 370 multisport events in NSW were sanctioned.

This included 57 open events; and 313 club events conducted by 38 affiliated clubs, as follows:

CLUB (events)		
Armidale (8)	Dubbo (13)	Newcastle (7)
Balance (1)	Echuca Moama (5)	Orange (10)
Ballina (2)	FilOz (1)	Penrith (10)
Balmoral (4)	Forbes (1)	Port Macquarie (16)
Bathurst (7)	Forster (15)	Scone (7)
BRATS (8)	Gunnedah (1)	Singleton (8)
Central Coast (13)	Highlands (4)	Tamworth (13)
Clarence Valley (10)	Illawarra (7)	Tomaree (8)
Coffs Harbour (15)	LAPD (2)	Tweed Valley (24)
Concord (22)	Macarthur (16)	Wagga Wagga (1)
Coogee (2)	Maitland (8)	Warringah (8)
Cowra (7)	Moree (9)	
Cronulla (13)	Mudgee (7)	

In comparison, in 2017/18 there were 57 open events; and 258 club events conducted by 33 affiliated clubs.

It was really pleasing to welcome six regional clubs who joined the sanctioning program in 2018/19, namely Bathurst, Cowra, Forbes, Moree, Scone and Wagga Wagga.

## 2018/19 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 7 new LTO officials and 2 new RTO officials
- Five officials, namely Margaret George, Sarah Maguire, Deanna Waters, Darren Alchin and Grant Holman attended a High Performance Officiating workshop conducted by five-time International Cricket Council Umpire of The Year, Simon Taufel.
- Two officials, namely Barry Alderton and Rachel Monahan attended a Triathlon Australia Officiating Development Camp
- The following eight NSW officials were selected to officiate at the Gold Coast Commonwealth Games: David Hay, Sue Horsburgh, Anne Mannett, Catherine Ross, Deanna Waters, Grant Holman, Andrew Royan and Lee Varney

### 2. Development of an Online Technical Official Training Course

- During the season Triathlon NSW developed an online alternative to the traditional Local Technical Official training course. This has been endorsed by Triathlon Australia and will be rolled out nationally in November, 2019. It is expected that prospective officials living in

remote areas will be attracted to this course, with the outcome being safer and fairer events nationwide.

### 3. Attendance at Events

- Accredited Triathlon NSW officials attended 51 out of the 55 open sanctioned events that required technical officials. The 4 events that we were unable to service were Royal National Park, Hillston, Jindabyne and Warren. In these cases the Sanctioning Officer worked remotely with the Event Organisers to ensure safe 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. Three LTO training courses are already planned for 2019/20, 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

Our 2018/19 Development Pathway has been a success on many fronts, from strong numbers in our development programs, increased memberships numbers in the ITU Youth, Junior & U23 Professional space, and success internationally with ½ the Australian Junior team NSW athletes and a Silver medallist in the Junior Mens World Championships event with Lorcan Redmond.

We enhanced our Coach engagement process in providing networking and professional development seminars for our Youth, Junior & U23 Development coaches at our State Championship events in Orange. Given the success of this seminars, Triathlon Australia ran with this model and continued the networking and PD opportunities in other events across the country. We provided opportunities for our Youth & Junior coaches to be involved in Talent ID Skills clinics, State & National development races and camps. That involvement also included empowering coaches with lead role opportunities to enhance their skill set. It was also pleasing to see further opportunities presented to female coaches across the State, something we will continue to push further into 2019/20.

Triathlon Australia's new coaching Pathway model was rolled out in NSW with Foundation Coaching courses in Newcastle and Engadine. Further Foundation coaching courses are planned for 2019/20 and we are hopeful of presenting the new Development coaching course in NSW next season as well after a successful pilot interstate.

We again took Talent ID clinics around the State with great success and identified many new athletes and introduced them to our sport via our 'Talent transfer' initiative. The fruits of this will be seen in the years to come as we gradually 'convert' young multisport athletes to triathlon at an age appropriate time.

Our Regional Academy of Sport programs expanded to five, with the addition of the Central Coast and

Western Sydney Academy's to the current trio of Illawarra, South Western Sydney and Hunter Programs. The initiative taken on board by most of these programs to identify and develop new talent has contributed greatly to our increased numbers within the Pathway and we will encourage our athletes to continue their involvement in their local Academy programs throughout their youth development years.

The reintroduction of the Academy Games with an exciting multi racing format also took place, with great representation from all of our Academy & Talent ID Programs.

We also saw an increased level of skills demonstrated by athletes within the Talent ID, Emerging Talent & U23 Development Program last year. A more process driven mindset, far greater skill competencies both within races, but also with regards to their preparation and recovery strategies and of course their general life skills, independence, problem solving and adaptability which will stand them in good stead upon exposure to international training and racing opportunities.

We supported the NSW All Schools Team with a 'prep camp' which aided newly selected athletes to fast track their skill development to gain endorsement to be eligible to represent NSW at the National competition.

New initiatives that were implemented which will again take further traction into the 2019/20 season will be:

1. Youth/Junior Coach education program/ Networking opportunities
2. Continued support of the Regional Academy Games in the Hunter
3. Parent engagement seminars at Camps & clinics
4. Talent Transfer project which includes National All Schools Prep Camps
5. Connection with grass roots programs across the State

From a numbers perspective we had an 18% increase in draft legal athletes competing across the State last year, a testament to our Youth & Junior coaches, clubs and programs.

We had increased numbers at our premier State Youth & Junior event in Orange which announced our State Youth, Junior, U23 & Mixed Team Relay champions.

The Australia Junior Team at World Championships in Lausanne seen a healthy list of NSW representatives in Josh Ferris, Emily Jamagotchian and Lorcan Redmond, Lorcan winning silver.

The upcoming season promises to provide some exciting opportunities. We plan to further increase opportunities for athletes through Talent ID clinics and camp and race exposure.

With the assistance of local triathlon clubs we are able to offer an additional Youth A, Youth B and Junior State Championship event (Aquathon) to accompany the current State Super Sprint and Mixed Team Relay Championship events.

We will continue to enable our young athletes the opportunities to become independent, problem solvers, resilient and robust. We will enhance our parent engagement and coach education initiatives to reemphasis the philosophy and methodology and importantly culture that has been built.

We will continue to work closely with our Regional Academy of Sport programs to drive a consistent delivery of coaching and expectations with National direction.

We will continue to engage with key State based Universities and their Elite Athlete Programs as drivers for Talent transfer and development opportunities, supporting existing athletes within our Pathway.

Our Pathways program is continually evolving from year to year, with continued improvement in governance, structure, support and therefore enhancing the opportunities for athletes to progress. We will continue to engage with stakeholders, value the support from home coaches, parents, TNSW head office staff, our ED and Board who all play critical roles in a continuing evolving sport and National Pathway model.

I am excited for the opportunities that are available in 2019/20, many being planned this season. I am also looking forward to working further with clubs and engaging the wider community to explore further opportunities for our sport and ultimately providing our young athletes an opportunity to develop.

#NSWStrong

**Mick Delamotte**

Coach Education & Pathway Manager





# JUNIOR DEVELOPMENT REPORT

This year saw a great participation base of juniors in our sport, with 945 athletes across the state and over 300 club events offering junior distances at the close of the year. As interest in triathlon grows and the sport becomes more widely recognised, it is more important than ever to expose children across the state to the fun and enjoyment of multisport, and to support our clubs to attract and retain junior members.

The highlights of this year for junior development have been:

- 42 school assembly visits in the Sydney, Camden & Central Coast areas to support the Weet-bix Kids Triathlon events, reaching an estimated 10,286 students
- Three activations set up at the Weet-bix Triathlon events, promoting local clubs and Triathlon NSW membership through a fun 'mini triathlon' activity
- Three school clinics completed to prepare students for the NSW All Schools Triathlon, with students achieving excellent results at the race in February
- Six Talent ID & Talent Transfer Clinics delivered in strategic locations to provide opportunities for new athletes to try the sport, and to improve skill development prior to the NSW All Schools Triathlon
- One junior program, and a number of junior-specific races, established in clubs to help upskill existing coaches and encourage junior members
- A continuing partnership with Orange Triathlon Club to deliver the successful Super Sprint Championship Weekend
- Building relationships with a number of schools to encourage future triathlon clinics, multisport races and regular triathlon programming for students.

This year's Club Championships was a popular event for juniors in NSW, with nearly 150 children contesting the Junior Super Sprint race and many more accompanying their parents and elder siblings to the state's premier event in Orange. This event typifies the Junior Development philosophy for NSW, which is 'do a triathlon, don't be a triathlete'. We love to see our juniors participating in a range of sports and giving triathlon a go as well, whether that be at a large event like Club Champs, or a smaller club race with their friends and family. This ensures that they don't specialise too early, and are able to develop a wide range of motor skills from various sports which will benefit them long-term.

We will continue to build on the momentum in junior development by:

- Being involved with clubs to help them support and encourage their current juniors, and attract new members by offering junior-specific events, taster sessions or skills days;
- Linking schools with local clubs and coaches to expose students to the sport and to build upon interest leading up to and after the NSW All Schools Triathlon; and
- Increasing opportunities for current juniors and potential junior members across the state, through further Talent ID clinics, school clinics, racing opportunities and links to local clubs.

We would like to thank our clubs, parents and coaches for their continued support of our juniors, and we look forward to another great year of junior development.



# EVENT PARTNERS

## EVENT PARTNERS

The Kurnell Triathlon Series and NSW Club Championships



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## SUPPORTERS



# 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;
- d) ensure that Triathlon in New South Wales is carried on in a manner, which secures and enhances the safety of participants, officials, spectators and the public and which allow the sports to be competitive and fair;
- e) adopt, formulate, issue, interpret, implement and amend from time to time by-laws, rules and such other regulations as are necessary for the control and conduct of Triathlon in New South Wales;
- f) develop, manage and govern Triathlon in New South Wales in accordance with and having regard to the By-rules, rules and policies formulated by the Company;
- g) arrange, administer, manage and / or conduct state championships for Triathlon;
- h) determine, arrange and publish an annual New South Wales Triathlon calendar of events;
- i) pursue through itself or other such entity commercial arrangements, including sponsorship and marketing opportunities, as are appropriate to further the Objects;
- j) formulate or adopt and implement appropriate policies, including policies in relation to sexual harassment, equal opportunity, equity, drugs in sport, health, safety, infectious diseases and such other matters as arise from time to time as issues to be addressed in connection with Triathlon;
- k) do all that is reasonably necessary to enable these Objects to be achieved and to enable the Members to receive the benefits which these Objects are intended to achieve;
- l) co-operate or join with or support any association, organisation, society, individual whose activities or purposes are similar to those of the Company or which advance Triathlon in New South Wales;
- m) have regard to the public interest in its operations;
- n) and undertake and or do all such things or activities as are necessary, incidental or conducive to the advancement of these Objects

## OPERATIONAL REVIEW

### FINANCIAL OPERATING RESULTS

The surplus of the Company for the year ended 30th June 2019, amounted to \$49,492

### DIVIDENDS PAID OR DECLARED

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

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

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

## **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.

## **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 in 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.

### **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.



# 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**

Elected 11th August 2008

Re-Elected 21st November 2018

Re-Appointed President 8th February 2019

### VICE-PRESIDENT

**Tommy MORWOOD**

Elected 21st November 2018

Vice President 8th February 2019

### INTERESTED DIRECTOR

**Steven NEWMAN**

Elected 22nd November 2017

### INTERESTED DIRECTOR

**Scott KING**

Elected 22nd November 2017

### INTERESTED DIRECTOR

**Michael GLEESON**

Appointed 20th June 2015

Re- Elected 22nd November 2017

### INTERESTED DIRECTOR

**Lucy BURGMANN**

Elected 29th October 2014

Re-Elected 21st November 2018

### INTERESTED DIRECTOR

**David HUNTER**

Elected 28th October 2016

Retired 21st November 2018

### INDEPENDENT DIRECTOR

**John STROUD**

Elected 11th November 2012

Re-appointed 8th December 201

### INDEPENDENT DIRECTOR

**Jo BANNING**

Appointed 9th February 2019

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 ATTEND	MEETINGS ATTENDED
Lucy Burgmann	9	8
Michael Gleeson	9	4
David Hunter	4	3
Scott King	9	3
Steven Newman	9	9
Tommy Morwood	5	4
Glenn Schwarzel	9	9
John Stroud	8	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 Office

Triathlon New South Wales Limited

## OPTIONS

### NO OPTIONS GRANTED OR OUTSTANDING

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

## 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:



**Glenn Schwarzel**

President

Triathlon New South Wales Limited

31st October 2019

# Annual Financial Statements

Triathlon New South Wales Limited

ABN 90267328115

For the year ended 30 June 2019



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# Statement of Comprehensive Income

## Triathlon New South Wales Limited For the year ended 30 June 2019

	NOTES	2019	2018
<b>Income</b>			
Grants Revenue		80,000	78,000
Sponsorship Revenue		-	782
Technical Services & Licence Fees		44,658	38,228
Other Contribution Revenue		48,499	89,759
Trading Profit		402,236	425,864
<b>Total Income</b>		<b>575,393</b>	<b>632,634</b>
<b>Other Income</b>			
Interest Received		1,133	1,432
<b>Total Other Income</b>		<b>1,133</b>	<b>1,432</b>
<b>Total Income</b>		<b>576,526</b>	<b>634,066</b>
<b>Expenses</b>			
Event Expenses		(39)	-
Grants to Other Organisations		4,909	5,491
Marketing & Communications		5,731	2,971
Depreciation		1,833	3,450
Office and Occupancy		4,774	7,216
Rent		27,174	23,112
Project Activities Expenses		17,953	46,599
Employee benefits and contractor expenses		406,174	437,727
Travel and Accommodation		43,119	46,756
Other Expenses		15,404	23,686
<b>Total Expenses</b>		<b>527,033</b>	<b>597,008</b>
<b>Net Surplus/(Deficit) from all activities</b>		<b>49,492</b>	<b>37,058</b>

# Statement of Financial Position

## Triathlon New South Wales Limited As at 30 June 2019

	NOTES	30 JUN 2019	30 JUN 2018
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	373,774	316,561
Receivables	3	1,038	8,834
<b>Total Current Assets</b>		<b>374,813</b>	<b>325,395</b>
<b>Total Assets</b>		<b>374,813</b>	<b>325,395</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Provisions	5	13,406	10,600
Payables	6	78,168	81,049
<b>Total Current Liabilities</b>		<b>91,574</b>	<b>91,649</b>
<b>Total Liabilities</b>		<b>91,574</b>	<b>91,649</b>
<b>Net Assets</b>		<b>283,239</b>	<b>233,746</b>
<b>Equity</b>			
Retained Earnings		283,239	233,746
<b>Total Equity</b>		<b>283,239</b>	<b>233,746</b>



# Statement of Changes in Equity

Triathlon New South Wales Limited  
For the year ended 30 June 2019

	2019	2018
<b>Equity</b>		
Opening Balance	233,746	196,688
<b>Increases</b>		
Profit for the Period	49,492	37,058
<b>Total Increases</b>	<b>49,492</b>	<b>37,058</b>
<b>Total Equity</b>	<b>283,239</b>	<b>233,746</b>

# Statement of Cash Flows

## Triathlon New South Wales Limited For the year ended 30 June 2019

	2019	2018
<b>Cash flows from operating activities</b>		
Receipts from operations	637,611	692,734
Payments for operations	(582,037)	(657,517)
Total	55,574	35,217
Interest Received	1,133	1,432
Net cash flow from operating activities	56,707	36,649
	2019	2018
<b>Cash flows from investing activities</b>		
Other items from investing activities	-	-
Total Cash flows from investing activities	-	-
	2019	2018
<b>Cash flows from financing activities</b>		
Items from financing activities	574	-
Total Cash flows from financing activities	574	-
	2019	2018
<b>Cash and cash equivalents</b>		
Net income (decrease) in cash held	57,281	36,649
Cash and cash equivalents at the beginning of the reporting period	316,562	279,913
Total Cash and cash equivalents	373,843	316,562

# Notes to the Financial Statements

## Triathlon New South Wales Limited

### For the year ended 30 June 2019

#### 1(a) Statement of Significant Accounting Policies

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

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

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

The 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.

#### (d) Inventories

Inventories, when applicable, are measured at the lower of cost, net realisable value or current replacement cost. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost 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 straight-line 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.

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 will be shown as short-term borrowings in current liabilities on the statement of financial position. Should there be Term Deposits with maturity of more than three months, they will be 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 out flows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

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

## (h) Financial Instruments

### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). There are neither financial assets or liabilities, in the current year.

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 entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, 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 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.

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

*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.

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

*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.

*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 entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of 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 receives non-reciprocal contributions from the government and other parties for no or a nominal value. These contributions are recognised at the fair value on the date of acquisition upon which time an asset is taken up in the balance sheet and revenue in the income statement.

## **(k) Revenue**

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

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

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

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

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

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

## **(l) Intangibles**

### **Software**

Software is recorded at cost. 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 entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

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

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

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 Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

**(r) Income tax**

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

	2019	2018
<b>2. Cash and Cash Equivalents</b>		
<b>Bank Accounts</b>		
NAB Trading account	94,281	88,159
NAB Cash Maximiser	279,493	228,403
<b>Total Bank Accounts</b>	<b>373,774</b>	<b>316,561</b>
<b>Total Cash and Cash Equivalents</b>	<b>373,774</b>	<b>316,561</b>
	2019	2018

**3. Receivables**

<b>Current</b>		
Accounts Receivable	1,038	21,517
Less: Provision for Doubtful Debts	-	(12,683)
<b>Total Current</b>	<b>1,038</b>	<b>8,834</b>
<b>Total Receivables</b>	<b>1,038</b>	<b>8,834</b>
	2019	2018

**4. Property Plant and Equipment**

<b>Plant and Equipment</b>		
Plant and Equipment at Cost	63,623	63,623
Accumulated Depreciation of Plant and Equipment	(63,623)	(63,623)
<b>Total Plant and Equipment</b>	<b>-</b>	<b>-</b>
<b>Total Property Plant and Equipment</b>	<b>-</b>	<b>-</b>
	2019	2018

**5. Provisions**

Provision for annual leave	13,406	10,600
<b>Total Provisions</b>	<b>13,406</b>	<b>10,600</b>
	2019	2018

**6. Payables**

<b>Current</b>		
NAB Mastercard	666	160
Accounts Payable	6,351	3,979
Grant Revenue Received in Advance/Unearned	55,000	50,000
Other Current Liabilities	816	9,066
GST and PAYG Withholding	15,335	17,845
<b>Total Current</b>	<b>78,168</b>	<b>81,049</b>
<b>Total Payables</b>	<b>78,168</b>	<b>81,049</b>

## 7. Notes to the Statement of Cash Flows

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

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

	2019	2018
<b>Reconciliation of cash</b>		
Cash (bank only)	373,774	316,561
<b>Total Reconciliation of cash</b>	<b>373,774</b>	<b>316,561</b>

	2019	2018
<b>Non-cash Financing &amp; Investing Activities</b>		
Non cash financing & investing activities	-	-
<b>Total Non-cash Financing &amp; Investing Activities</b>	<b>-</b>	<b>-</b>

	2019	2018
<b>Reconciliation of Net Cash Used in Operating Activities to Operating Result</b>		
Operating result	49,492	37,057
Depreciation	-	3,450
Movement in receivables	7,796	695
Movement in other advances / deposits	5,000	10,250
Movement in inventory	-	1,743
Movement in creditors and other payables	(5,007)	(16,547)
<b>Total Reconciliation of Net Cash Used in Operating Activities to Operating Result</b>	<b>57,281</b>	<b>36,648</b>

## 8. Related Party Transactions

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

	2019	2018
<b>9. Auditors' remuneration</b>		
Audit Fees	4,100	4,450
Other remuneration	1,200	1,700
<b>Total Auditors' remuneration</b>	<b>5,300</b>	<b>6,150</b>



## **10. 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 2019.

#### **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 2019 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 2019.

The trade receivables balances at 30 June 2019 and 30 June 2018 do not include any counter parties 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.

## 11. 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.

## 12. Company Details

### Registered Office

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

Triathlon New South Wales Limited  
Suite 509

55 Holt Street,  
SURRY HILLS NSW 2010

## 13. 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 2019 the number of members was 5,570 (in 2018 number of members was 5,780).



# Segment Reporting

## Triathlon New South Wales Limited For the year ended 30 June 2019

	NOTES	2019 EVENTS	2019 HIGH PERFORMANCE	2019 SUPPORT/ADMIN. .. 1 MORE	2019 UNASSIGNED	2019
<b>Income</b>						
Grants revenue		-	-	80,000	-	80,000
<b>Revenue</b>						
Commercial income		10,000	-	6,000	-	16,000
Technical Services & Licence Fees		37,348	-	7,310	-	44,658
Income from investment activities		-	-	1,133	-	1,133
Membership & affiliation income		-	-	378,030	7,500	385,530
Other contribution income		-	34,999	15,106	(900)	49,205
<b>Total Revenue</b>		<b>47,348</b>	<b>34,999</b>	<b>407,579</b>	<b>6,600</b>	<b>496,526</b>
<b>Total Income</b>		<b>47,348</b>	<b>34,999</b>	<b>487,579</b>	<b>6,600</b>	<b>576,526</b>
<b>Total Income</b>		<b>47,348</b>	<b>34,999</b>	<b>487,579</b>	<b>6,600</b>	<b>576,526</b>
<b>Expenses</b>						
Event expenses		(39)	-	-	-	(39)
Grants to other organisations		-	3,455	1,455	-	4,909
Marketing & Communications		-	-	5,731	-	5,731
Office and Occupancy		13	-	31,936	-	31,948
<b>Other Expenses</b>						
Interest Paid Expense		-	-	-	(1)	(1)
Audit Fees		-	-	4,925	-	4,925
Bad & Doubtful Debts		1,870	-	-	-	1,870
Bank Fees		-	-	604	-	604
Other General Expenses		-	-	4,755	-	4,755
Small asset purchases		-	-	1,833	-	1,833
Subscriptions		-	-	780	-	780
Entertainment		-	-	1,940	-	1,940
<b>Total Other Expenses</b>		<b>1,870</b>	<b>-</b>	<b>14,838</b>	<b>(1)</b>	<b>16,707</b>
Project Activities		322	8,692	8,939	-	17,953
Staffing & contractors		14,937	48,859	32,451	310,458	406,704
<b>Travel and Accommodation</b>						
National Travel and Accommodation		-	16,042	9,466	-	25,507
Travel and Accommodation		6,963	403	1,965	-	9,332
Sustenance		-	474	1,975	95	2,543
Ground Transport		-	3,430	2,129	178	5,737
<b>Total Travel and Accommodation</b>		<b>6,963</b>	<b>20,349</b>	<b>15,534</b>	<b>273</b>	<b>43,119</b>
<b>Total Expenses</b>		<b>24,065</b>	<b>81,354</b>	<b>110,884</b>	<b>310,730</b>	<b>527,033</b>
<b>Net Surplus</b>		<b>23,283</b>	<b>(46,355)</b>	<b>376,695</b>	<b>(304,130)</b>	<b>49,492</b>

The accompanying notes form part of these financial statements.

# Directors Declaration

## Triathlon New South Wales Limited

### For the year ended 30 June 2019

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

The directors of the company declare that:

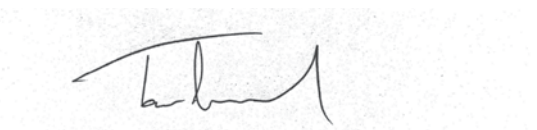
1. The financial statements and notes, present fairly the company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director:

A handwritten signature in dark ink, reading "Glenn Schwarzel", written over a horizontal line.

Director:

A handwritten signature in dark ink, appearing to be "T. Smith", written over a horizontal line.

Sydney: 19th November 2019

## 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 2019, 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 2019 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 2019, 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.

- 1 -

#### Sydney

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Miranda NSW 2228

#### Wollongong

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Wollongong NSW 2500

#### Darwin

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Woolner NT 0820

#### Enquiry

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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 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.

Greg Thompson

Date: 8th day of November 2019

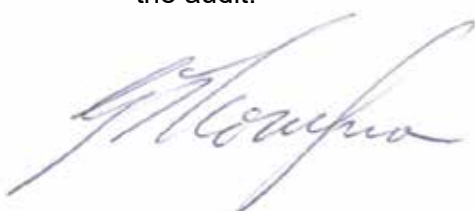
PO Box 70  
Miranda NSW 2228

## 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 2019, 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**

Sydney 21st day of June 2019

### Darwin

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Woolner NT 0820

### Sydney

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### Wollongong

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### Enquiry

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ABN 68 869 147 675



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