



Triathlon Ireland

Annual Report



2019





welcome to our annual report FOR 2019

It is a great pleasure for me to be in a position to report yet another successful year in 2019 for the sport of triathlon and for Triathlon Ireland. The financial position of the organisation remains very healthy with a small surplus being reported in 2019. As we face into an uncertain period it is important to remember that we have built a strong, vibrant and resilient sport and organisation that will come through the very challenging start to 2020.

During 2019, we continued with the delivery of our 2017-2020 Strategic Plan and have made great strides in meeting our objectives under the plan. This strategy puts clubs at the heart of our strategic intent. We believe that a strong club community will enable us to build the events, coaching, technical official, volunteer and athlete supports that are required for a sport the size of triathlon. In 2019 we took decisive action to put clubs at the centre of decision making in our sport. After an extensive consultation process we amended our constitution to make our clubs the voting members of Triathlon Ireland. This very firmly put the voice of our clubs at the core of our organisation.

In order to support our clubs with this new responsibility, we also launched our Evolve programme. This programme is designed to help clubs evolve their own governance and management structures at a pace that is comfortable to them. We have seen clubs embrace this initiative and we are now in a position hand over programmes previously run by Triathlon Ireland to our clubs. An example of this is the "Get Men Moving" initiative where funding is being channelled directly through participating clubs. It is our firm intention to continue on this path to further strengthen and empower our clubs to build our resilience as a sport.

In 2019, we also amended our constitution to allow us to build a skills-based board. This ensures that the board will have access to the necessary skillset needed to oversee an organisation the size of Triathlon Ireland. You will have seen that these skills are outlined in the recent advertisement for positions on the board and we have been hugely encouraged by the calibre of people who have expressed and interest in contributing to our sport.

We used the opportunity of the changes to board structure to build in diversity to our board make-up with both geographical and gender requirement mandated. The geographical requirement is not new but the gender requirement is an addition, and comes from the work we have done over the past three years in driving female leadership in triathlon through our "Equally Inspiring" strategy.

One area where we will not reach our strategic target is in bringing international racing back to Ireland. We did a considerable amount of work in 2019 to make sure that this aim becomes a reality as soon as possible. We greatly strengthened our international political outreach and hosted the European Triathlon Union's annual President's Conference in Dublin during 2019. This gave the European triathlon community a chance to visit Ireland, engage with our race organisers and also to see how well organised triathlon is in Ireland. Our board and executive continued to contribute to international and national boards and committees to ensure that our influence remains strong. We also continued to work with our government and funding partners, North and South. A good example of this is our engagement with new Minister for Infrastructure in Northern Ireland around the Road Closures Act, which is a real challenge to operating the sport in NI. The Minister

was sympathetic to our case and we are hopeful of an early resolution to this issue.

As we reach the end of our four-year strategic plan, the board and executive have begun the work on building our next plan. In line with the Irish Government's National Sport Policy this plan will be over eight years. We will also work closely with Sport Northern Ireland to ensure that we meet their objectives. However, while the Irish Government are committed to increasing investment in sport, Sport Northern Ireland budgets are reducing, and this presents real challenges to the development of sport and triathlon in Northern Ireland.

The operational delivery of our strategy is done by our hugely talented and dedicated team of professional staff and I would like to thank them for their work. The team is led by our CEO, Chris Kitchen, who report details the actions taken over the year. During 2019 Chris advised the board of his intent to step down in September 2020. The board has put in place a robust recruitment process which is underway at the moment. I would like to thank Chris for his professionalism in his role and for letting the board know of his intentions in advance, allowing us time to plan and manage this important transition.

Once again the triathlon community has delivered a fantastic year of competition and fun. I would like to thank our members, volunteers, sponsors, funding partners, staff and board for their hard work and dedication in making this such a successful year and, despite the current challenges, look forward to seeing you enjoy our great sport in 2020.

Lochlann Walsh,
President Triathlon Ireland



minutes of triathlon ireland agm 2019

1 Opening Remarks

Lochlann Walsh welcomed everybody & stated that there was a quorum of 25 members in attendance.

Lochlann Walsh then briefly outlined the procedure of how the AGM will take place. Orla Nugent and Julie Devine from the TI Staff team were appointed tellers, the meeting approved unanimously.

Susanne Deane and Richard Chapman were appointed as election scrutineers and the meeting approved unanimously.

2 Apologies

Paul Duffy(Finance Director), Peter Jack., Stephen Corrigan (Tri Lakes TC), Ken Vance (Hi Elbow). Eamonn Tilley (3 Rock).

3 Approval of Minutes

Minutes from previous AGM, held on 28TH April 2018 were approved unanimously.

4 President's Report

President Lochlann Walsh presented his report and expanded on some of the content within. In particular, Lochlann focused on:

- Continued membership growth;
- 92 clubs at the heart of the sport – ETU/ITU Age Group. 240+ race abroad last year. Growing cohort of Team Ireland Age Group Team;
- Incentivise members to join clubs – increase in the price of memberships but discounted prices of club members;
- Run of first club development day – continue to build on this structure and develop participation level – basis of how to grow the sport;
- Importance of governance – Forefront of good governance from SI – Core funding increased;
- National Sports Policy – Triathlon Ireland inputting into this development – opportunity as a well governed sport to take advantage of this – to work with other NGBs, participation and high performance level – make it about the athletes;
- Potential to have two men on the start line for Olympics, 1 woman and para athletes – all a part of the continued development of the HP unit;
- First ITU Level 2 coaching course run in Dublin and piloted by TI;
- New TO Courses introduced – Officials officiating abroad at ITU/ETU Events;
- Investments at local and international levels – with a number of members sitting on other Triathlon based boards around the world – continue to give back to the sport in Ireland;
- Changes to constitution – work in developing over the last 18 months;
- Financial – Chris (CEO) to deliver full report;
- Continued support of BMW – Partnership to fundraise for Pieta House – continue to diversify the sponsorships through all aspects of the sport – Tri Heroes, Schools championships, activation;
- Thanks to all the members who are involved and give back to the sport;
- Thanks to the board who volunteer and thanks to staff;
- Thanks to Paul Duffy out-going treasurer.

5 CEO Report

Chief Executive Officer, Chris Kitchen presented his report and expanded on some of the content within.

Finance

- This led onto discussions regarding reserves strategy, membership growth, One Day Membership and whether the Executive team had any concerns re income/expenditure for 2018;
- Showcase of the new to tri programme;
- Question asked around increased assets – CK/LW New building implemented from move from Wicklow office to NSC;
- Questions around financial reserves – CK/LW discussed as a balanced budget – and build per year on reserves – CK reserves policy reach by 2023;
- Strategic plan – 3 key areas, participation, performance, capability;
- Finances – November, draft budget presented January – 3 primary income streams

Expenditure – breakdown given

- Development of staff roles within the organisation – some funded by Sport Ireland (ASPIRE Graduate);
- Importance of maintaining Good governance code – Implemented independent auditing on organisation;
- Media/Marketing – New TI Branding, continued activation at events;
- Club membership engagement – Delivery of ITU Level 2 programme, TO development, TO committee, Club members 73% vs non-club members 27%;
- Membership survey – NPS;
- Events – No Super Series – 1 draft legal event, proposals for more draft legal events and ITU/ETU events;
- HP – appointment of Stephen Delaney High Performance Director, Michael Black National Head Coach, Ivan McMahon Emerging Talent Programme, creation of defined pathways for grassroots into high performance programmes;
- 2019 – Confident to meet targets set out in SP;
- Question – Discussion around NPS survey and engagement from provinces;
- Question – Insurance risk and overall costs on memberships to rise? – Core grant increase to balance increase in insurance. TI cover of insurance vs Cycle Ireland;
- Question – Club Standards/Mark – Clubs already in bronze status – need to implement structures within the clubs – benefits clubs from club development day? Belpark (Gold Standard) trying to implement a standard structure around all clubs to aspire too. Timeline – no fixed timeline, clubs to work with TI to reach standards;
- Anti-Doping report given.

6. Treasurer's Report & Presentation of Financial Statements

CK discussed and answered finance questions through the CEOs report. The accounts were approved unanimously by the meeting.

7 Appointment of Auditor

Grant Thornton were nominated by the Finance Director as Auditors for 2019 and this was approved unanimously. TI will tender again in 2020.

8. Election of Officers 2019

Position of Finance Director vacant.

Conor McGuinness – running for Finance Directors position at board level.

Peter McCarthy – running for Finance director position at board level.

Maura Dineen – Absent – running for Finance Director at board level.

Conor McGuinness – (Votes: 11) – Conor was duly elected to the Board as Finance Director.

Peter McCarthy – (Votes: 9).

Maura Dineen – (Votes: 5).

9. Resolutions | 19 OF 25 TO PASS RESOLUTIONS

LW open the floor to questions before voting:

- Question – About new board structure and can they ask questions to board members from specific region or any of the board members now? Regionals reps changed to ordinary board members, with specific skill sets.
- Question – regional positions that are elected now, do they remain the same – Yes, all four regions stay the same until position is vacant but representation of province must be present on board.
- Question – around reason for No vote? BH to explain the reasons behind the boards changes and why you would vote no.
- Questions – How does the club determine their votes? TI to work with clubs to help them in the process of this.

Changes to TI Constitution:

Resolution 1: Changing the Memorandum – 24 for – 1 against.

Resolution 2: Changing the Articles – 24 for – 1 against.

Resolution 3: Permission to pass onto revenue – 24 for – 1 against.

All three resolutions were passed as a result of the voting.

Motion put forward by Trilakes TC requesting the review of one day membership fees

- Cost of ODMs – changes to be made for next season for multisport only (e.g. not triathlon). TI to put together a piece for ODMs conversions for ROs event information.

10. AOCB | Lochlann Walsh formally closed the meeting.



financial review

The following information has been extracted from the full statutory accounts, which are enclosed in the Annual Report.

Income Statement for year ended 31 December 2019

2018, €	2019, €	
1,715,462	1,851,504	Income
1,715,462	1,851,504	Gross Surplus
(1,696,239)	(1,837,694)	Expenditure
19,223	13,810	Operating Surplus
19,223	13,810	Surplus for the year

Statement of Financial Position as at 31 December 2019

2018, €	2019, €	
230,080	212,279	Fixed Assets
230,080	212,279	Tangible assets
431,056	469,773	Current Assets
83,555	103,448	Debtors: amounts falling due within one year
347,501	366,325	Cash at bank and in hand
360,242	367,348	Creditors: amounts falling due within one year
70,814	102,425	Net current assets
300,894	314,704	Total assets less current liabilities
300,894	314,704	Net assets
300,894	314,704	Capital and Reserves Retained Earnings
300,894	314,704	Members' funds

The Financial Statements for 2019 have been approved by the directors of the Irish Triathlon Association CLG and give a true and fair view of the assets, liabilities and financial position of the company as at the 31 December 2019.

The Financial Statements have been audited by Grant Thornton and in their opinion:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 31 December 2019 and of its financial performance for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

🔔 AGM APRIL 18TH 2020

CEO annual review

Eight Years of History | Where Have We Come From →

We have come a long way in eight years and it is all down to the staff and the leadership of the Board. We have however much more to do.

Last year was the third year of the 2017-2020 four year Strategic Plan and we have made strong progress towards meeting the overall 2020 Goals.

The Strategic Plan has three themes and overall goals to be achieved within each, over the life of the plan. The Strategic Plan is a working document that drives all we do at operational level.

	2013	2020
Coaches		
→ Tri Leader	0	72
→ Level 1	35	216
→ Level 2	5	52
→ Level 3	2	2
Technical Officials		
→ Level 1	0	9
→ Level 2	1	2
→ Level 3	0	2
ITU Accreditation	NO	YES
Programmes		
→ WIS	NO	YES
→ Tri Heroes	NO	YES
→ Get Men Moving	NO	YES
→ HP	YES	YES
→ Paratriathlon	NO	YES
→ Junior Participation and Development	NO	YES
→ Tri Captains	NO	YES
DO (RDOs)	1/2	4
International Board Representation	Non	5 people

The Three Strategic Themes are:

1. Participate

To establish clubs as the heartbeat of the sport in Ireland, with clubs engaged and collaborating in partnership with Triathlon Ireland across all areas of the sport.

To continue to grow an active, engaged, and diverse membership.

2. Perform

To have in place a world class infrastructure, development pathway and support programme that enables our development and High Performance athletes to maximise their ability to be highly competitive on the World Stage.

To innovate, improve and sanction a range of events that provide opportunities for all members to achieve their own personal ambitions.

3. Capability

Have healthy reserves from sustainable revenue streams and a diversity of income from a broad range of partners, investors, customers and initiatives.

Be viewed as an international leader in sports governance and sustainability.

Have established our brand as a unified triathlon brand and identity which creates loyalty and an emotional connection for the Triathlon Ireland community.

Each year, the Board set the Key Performance Indicators that I am expected to deliver on, in order to show annual progress towards the fruition of the overall goals. In 2018, the Board identified four key areas for delivery and these are detailed below.

Summary | 2019 CEO Objectives

2017-2020 Strategic Plan

Participate

Q1	Q2	Q3	Q4	Year end
GREEN	GREEN	GREEN	GREEN	GREEN

Perform

Q1	Q2	Q3	Q4	
GREEN	GREEN	GREEN	GREEN	GREEN

Capability

Q1	Q2	Q3	Q4	
GREEN	GREEN	GREEN	GREEN	GREEN

GREEN

In progress, on time/target, within budget

AMBER

Not started, behind schedule/target, over budget

RED

Requires intervention, not achieved, no longer a goal

BLUE

Fully completed/achieved on time and or exceeded, within budget

Capability

Key Targets

Achieve TI Financial Plans

Key Targets

- ✓ **Capability1** Budget Plus or minus 2% income i.e. + or – €30k on budget
- ✓ **Capability2** Reserves Work to 3 month reserve*
- ✓ **Capability3** Alternative Funding
 - 1. Maintain Sponsorship relationships and income.
 - 2. Maximise opportunities for alternative finding streams such as WIS/Dormant Accounts/ Race Entry System etc.

*The 3 month reserve will be reviewed in 2020 to ensure we have a reserve that is adequate for unforeseen eventualities but is not unnecessarily large. The 2017-2020 Strategic Plan had a KPI of a 6 month reserve but this was changed by the board as it was felt that such a large reserve was not required.

budget

The Board approved an overall budget for the year which was in effect a balanced budget, showing a modest €15.3k reserve. A year-end figure of €13.7k is well within the 2% variance target set by the board and, I feel, a good example of how the new finance structure led by our Finance Manager Linda O'Connor is making our financial control and reporting of the highest standard.

The 2019 year was another positive one for TI and triathlon in Ireland with another significant increase in membership, increased reserves and tightly controlled budget finances, improved governance, better events, Level 1, 2 and Tri Leader coaching courses, rapidly growing Tri Heroes programme, really successful Women in Sport programmes and some great elite performances to name a few of the highlights.

Reflecting Back | Where Have We Come From →

We often are so focused on the future we forget to look back to where we have come from so I have summarised some of the major differences between 2013 and 2020.

	2013	2020
Staff	9	22
Members	7800	20,000
→ Female	29%	35.5%
→ Juniors	2300	2605
Clubs	82	99
Junior Clubs	28	38
Turnover	€1.5M	€2M
Sponsorship	€60k	€180k + VIK

Income | 2019

€738 921 TI Membership (incl ODMs)

€429 128 HP Funding (SI & SNI)

€248 392 Core Funding (SI & SNI)

€173 500 Sponsorship

€111 952 Events & Membership

€44 015 Para Funding (SNI)

€37 850 Women in Sport (SI)

€33 200 Education & Development

€20 000 Special Projects – ETU President's Conference

€14 546 Other

Total Income

€1,851,504

Income was increased by over €130k from 2018 to 2019 with the majority of this from increased Core funding from Sport Ireland and an increase in membership. I am happy to report another increase in Core funding for 2020. We have been pushing for an increase in Core funding for 8 years and it has only been in the last three years that we have seen an increase from around €100k to a 2020 figure of €230k. Sport Ireland recognises that we are a well managed and governed organisation and has wanted to increase our core funding for a number of years but it is only since the birth of the National Sports Policy and the consequent increase in Government Funding to Sport Ireland that they have been able to do this.

Income Summary

Overall income increased from 2018 to 2019 by €136k – the main movements are below.

- Increase in TI Membership & ODM income – up €53k
- Increase in Sport Ireland funding across the board, up €168k (Core, Dormant Accounts, WIS, Carding and contributions towards Aspire Graduate and President's conference)
- However, these increases were offset by reductions in Sport NI (€50k) and Sponsorship income (€38k) year on year.
- Good news is that Sport Ireland's increased investment has allowed us to invest more in our people and in certain programmes e.g. WIS, Participation (Get Men Moving), HP Carding and facilitated bringing the President's conference to Dublin in Feb 2019.

The chart to the right shows the % of income distribution over the last three years. It can be seen that we have been fairly consistent with the proportions of income with the three key areas remaining Membership, Funding Bodies and Sponsorship.

With the increased income our expenditure was accordingly up in 2019 from 2018 by €140k and the chart to the right shows the distribution of this.

40% TI Membership (incl ODMs)

23% HP Funding (SI & SNI)

13% Core Funding (SI & SNI)

9% Sponsorship

6% Events & Membership

2% Para Funding (SNI)

2% Women in Sport (SI)

2% Education & Development

1% Special Projects – ETU President's Conference

1% Other

● 2019

● 2018

● 2017

Total Expenditure

€1,837,694

€442 874 High Performance

€420 817 Organisation

€403 930 Events & Membership

€237 613 Education and Development

€148 994 Marketing

€89 280 Paratriathlon

€37 851 Women in Sport

€41 317 Special Projects – ETU President's Conference

€15 017 Emerging Talent Programme

● 2019

● 2018

● 2017

Expenditure | 2019

It is worth noting that over 75% of the income is spent on developing the sport.

In line with income, overall expenditure increased from 2018 to 2019 by €140k – the main movements are below.

- Staffing costs: Up €55k. Due to additional funding, we have been able to invest more in our people – Aspire graduate etc. A number of Development Officers were hired in mid-2018 so 2019 has the full year impact of their costs.
- Increase in WIS expenditure – €7k.
- Increase in Emerging Talent Programme expenditure – €7k.
- President's conference – €40k.
- Website development – €18k.
- An increase in our insurance costs means our annual premium is now over €100k.

Over the three-year period 2017-2019 you can see from the chart to the left that the % dedicated to each area has also remained consistent.

Media, Marketing and Sponsorship

A significant year for brand Triathlon Ireland and the Communications and the Marketing team led by Kevin Keane.

A long term project of redesigning and updating external and internal policy documents from all operational areas was undertaken.

A record number of events were supported by the activation team, including all BMW Triathlon National Series races, Waterways Ireland Splash and Dash events, and all national championship events. This helped races generate a 'big event feel' and create a better experience for participants. Most importantly it creates a key asset to sponsors which sets Triathlon Ireland apart from other sports.

For the first time, Triathlon Ireland allocated resources towards covering the Age Group World Championships (Grand Final) in Lausanne. This allowed us give the achievements of our Age Group athletes a significant platform and helps Triathlon Ireland build Age Group participation as a progression pathway for domestic athletes.

Total sponsorship dipped slightly due to the departure of one sponsor but there was a significant increase in value in kind from our existing sponsors especially our headline sponsor BMW.

Triathlon Ireland's sponsorship portfolio is very extensive and close to being at full capacity. However, work is always ongoing to generate new leads

Media and Marketing

Capability10	TI Brand	Develop the Brand and philosophy	✓
Capability11	Sponsorship Relation and Upselling	Develop positive relationships with sponsors to ensure sponsor satisfaction and maximise potential upselling	✓
Capability12	Events and Athlete profiles	Provide Increased Profiles for → Key Events → Athletes	✓

and key properties within our sport have been identified for new sponsors to be brought in to the sport.

Triathlon National Series 2019. The Partnership with BMW and Triathlon Ireland raised more than €40,000 for the charity.

We continue to work with BMW on some very exciting projects including a link with our charity partner Pieta House which was launched ahead of BMW



Thanks to a support from BMW, Six members from Off The Ball – Ireland's leading sports media outlet – completed a New to Tri course and tackled their first

triathlon. The videos made during this period and more than 2hrs of radio broadcast time devoted to the project put triathlon on a nationwide stage. The initiative was

an excellent example of how support from BMW's sponsorship is enabling us to grow our sport and reach new communities.

Staff

Triathlon Ireland had a significant move to National Sports Campus in 2018 – certainly a risk of this move was that the organisation could potentially lose staff members as a result – I am delighted to confirm that we retained the entire staff team not only in 2018 but through 2019 too.

Significant appointments include Roisin MacCarthy who in 2018/19 was our Aspire Graduate and joined the team as a full-time staff member following the fully funded one-year internship position.

Sport Ireland accepted our bid for a further Aspire Graduate for 2020 and we have just been joined by Sarah Murphy and we welcome her to the TI Team.

The organisation is committed to staff development with a number of staff in the process of completing supported postgraduate education, relevant Continuous Professional Development and soft skills training provided by partners in Sport Ireland, Sport Northern Ireland, the Federation of Irish Sport and the Northern Ireland Sports Forum.

Staff engagement and succession planning

Capability4	Staff Engagement	MYR and EYR report on staff satisfaction, Staff CPD report, Staff Legacy and Development for individual staff	✓
Capability5	Succession Planning	Develop Staff Skill Matrix and resilience	✓
Capability6	Staff Development	Create and deliver Staff Personal Development Programmes	✓

All of the staff are passionate and dedicated and it is a pleasure to work with such a committed team.

Governance

We continue to embed our Good Governance Policies and I am happy to report that we have had a clean bill of health from both a Sport NI Audit and our Annual Audit.

Significant attention over the past 12 months have gone in to aligning our Constitution with our Strategic Plan and future-proofing the organisation – involving clubs more centrally in the decision making process at Board level, working towards a skills-based board and also ensuring the Board is representative of its membership with gender and geographic diversity articles approved by the AGM in 2019.

The 2020 AGM will be the first opportunity for the new constitution to be put in place.

For the first time the voting members will be the clubs with a one club one vote allocation. So, if you want your voice to be heard make sure someone from your club is there as the club representative and has the right to vote for the club.

We will also have elections and offer us an opportunity to fulfil the gender and provincial representation requirements of the new Constitution.

TI also continues to be represented on key groups in Irish and International sport, with representation on ITU Committees through Aoife Nash (Constitution), Bernard Hanratty (Womens), and Chris Kitchen (Multisport – Chair). Chris Kitchen is also Vice President of the ETU, and TI Vice-President

Governance

Capability7	Embed VGCC	Assist Board → to develop succession plan for Board → Board Appraisal	✓
Capability8	Constitution	M&A Review and AGM/EGM Resolution by Dec 2018	✓
Capability9	Domestic and International Influence	TI Representatives on Key Committees/ Commissions/Working Groups	✓

Lochlan Walsh is on the Board of the Olympic Federation of Ireland.

Finally, the success internationally of Ireland's hosting of the ETU Presidents Conference in Q1 2019 is still seeing benefits in our status within ETU and ITU. The event was held in Dublin and saw over

100 Delegates from 36 countries all over Europe attend to discuss key themes for the development of our sport in Europe over the coming years. The event was a fantastic success. And I would like to thank all who contributed to this, in particular to Sport Ireland who provided significant special funding to assist on this project.

Club and Membership Engagement

Clubs

- Part01** ✓ Education: Deliver on
- Part02** ✓ Educational targets
- Part03** ✓ Volunteers:
- Part04** ✓ Develop Plan for Club Development and Governance to be Piloted and Rolled out in 2019
- Part05** ✓

Target delivery of pilot L2 ITU Coach Education course by Q4 2018

Provide ongoing continual development and learning opportunities

Develop Volunteer pathway and Education Programme by the end of year

Club Engagement Plan

Club Quality Standard

Club, Coach and Technical Official Development

The year 2019 was a significant one for both Coach Education and our Technical Official Programme.

Under the leadership of Niamh O’Gorman, TI signed a Memorandum of Understanding with the International Triathlon Union to deliver the pilot of the ITU’s Level 2 Coach Education Programme. This was a significant step for Coach Education in Ireland and the successful participants qualification is now internationally recognised.

In 2019 we ran 12 Tri Leader courses, Two Level One

Courses, One Level Two Course and have the following numbers all accredited by the ITU and Coaching Ireland:

Coaches

- Tri Leader — 72
- Level 1 — 216
- Level 2 — 52
- Level 3 — 2

Under the leadership of Orla Nugent and with significant support from our volunteer Technical Committee, 2019 saw the implementation of year 2 of a three Year Technical Official Strategy aimed at increasing the quantity and quality of our Technical Officials and recognising their

key status in delivering safe and fair triathlon in Ireland. A new course curriculum has been rolled out, aligned and certified by the ITU at Local and National level. Q1 2019 saw four LTO courses delivered by our tutor team with 40 participants qualifying as TO’s. A mentoring scheme to provide support and development to new TOs as they begin to build their experience at races was also rolled out in 2019.

A further 5 courses and 9 TOs headed off to ITU or ETU events to gain International Experience in 2019.

Evolve 2019

The first Evolve Day dedicated to club development and based on the success of a 2018 pilot was held.

It was held at the Castleknock Hotel. We had 20 Clubs attending the day which had some presentations but was primarily designed as an opportunity for Clubs to talk to Staff from key programme areas such as governance, events, safeguarding, coaching, club development.

We had some very positive feedback on the event and we will be running an Evolve day annually as a part of the goal to have better club engagement.

Membership

We have had another increase in membership in 2019 from 2018 of 7% to give a total membership (including ODMs) to over 20,000 in 2019 (from 19,000 in 2018). We now have a female % of 35.5% and we have seen another significant increase in our junior members. Juniors now account for over 2600 of our membership and we have a 50/50 male female split at this age group.

Increasing our Junior membership is vital to the health of TI as this is where our future elite and age group athletes will come from. In 2019 we provided more events for junior and continued with our Tri Heroes Programme that had over 1090 junior passing

Membership

- Part06** ✓ Membership plus 5% on 2017
- Part07** ✓ Maintain NPS Score +- 15% +38 – 2017 Score
- Part08** ✓ Develop Systems and initiative to increase Club membership
- Part09** ✓ Develop and Deploy “Women in Triathlon” strategy and plan to increase female membership by 30% during life of the plan

2019 membership closed at 12,500 full members

Oct/Nov Survey
NPS survey for 2018 was +36

Pricing model
Initiatives
New user dashboard
Triathlon Ireland App

1. Strategy Published and in the process of implementation

through the programme. Junior development will be a major focus area for 2020.

Membership for 2019 continued to function on a dual pricing system of club membership and non-club

membership rates where the focus is to connect our members with the clubs within Triathlon Ireland by offering them a discount on Triathlon Ireland membership as well as multiple discounts from our sponsors.

This would appear to be working with 3% increase in members who are also club members.

Non-Club:

25%

Club:

75%

Overall members including Schools TRI Heroes Programme

20 306

7286 Male

4024 Female

7903 ODM

1093 TRI Heroes

The table to the left shows the breakdown of membership and demonstrates a fantastic growth in members from the 2013 figure of less than 8,000.

Coupled with the fact that there were over 200 TI Sanctioned Events equating to somewhere in the region of 70-75,000 race starts, the sport has had an immense growth in popularity.

As well as a significant growth in female members, it is worthy of note that the biggest growth area has been in our junior members with an almost 50/50 split between male and females. A fact that bodes well for the future.



The 'Equally Inspiring' Women in Sport Strategy

Our Women in Sport Programme, Equally Inspiring, has been a very successful four-year strategy with nearly all of the targets being met. Our membership gender percentage split is at its highest ever at 36%. This is one of the highest among all NGB's in Ireland and has been recognised nationally by Sport Ireland.

We have put programmes in place to look at four main aspects of Women in:

- Visibility;
- Leadership;
- Coaching;
- Participation.

Our visibility strand has been particularly successful as we worked closely with our Communications Team to develop a specific WIS Marketing Plan. Again, this strand has been recognised and shared as an example of best practice with other NGB's.

The end of 2019 saw the launch of the 'Beyond the Finish Line' Campaign featuring eight female advocates from around the country. Another key part of the campaign will be the Women's Triathlon, hosted by Centra Fastnet Schull Triathlon on 6th June, 2020.

The Coaching and Leadership strands have seen improvements in both areas with more women taking on coaching courses and club chair roles. However, these strands need to be focused on over the coming months to see a real change from current levels.

Membership Survey

The 2019 membership survey showed ongoing positives in overall satisfaction of TI with a move to an NPS score of +37 one point up from 2018. This has risen from +3 in 2016 and represents a significant jump in our rating – however we are focussed on areas of improvement and to that

end we have already made progress launching a digital app(Q2 2019 launch) and improved the membership dashboard page on the website(Q2 2019 to launch) to enhance usability and ease of interaction between race licence holders and Triathlon Ireland via digital.

We now also have an Android and Apple App for TI with digital membership cards and all the functionality of the website in an app. We would hope to phase out physical cards over the next year or two.

Detractors

Passives

Promoters

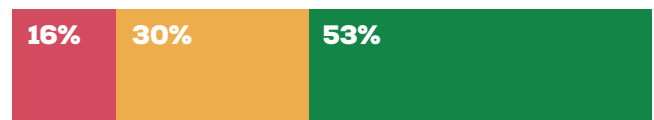
The main outcomes of the 2019 survey are below:

Overall Likelihood to Recommend

NPS

+37 (+36)

Based on your experience of Triathlon Ireland, how likely are you to recommend membership of the organisation to others?



Regional NPS

Respondents

475 Not Specified

171 Connaught

708 Leinster

394 Munster

299 Ulster

Leinster

56%

31%

13%

Munster

53%

35%

16%

Connaught

54%

32%

15%

Ulster

53%

24%

23%

Not Specified

53%

29%

18%

NPS by Years in Triathlon

<1 year NPS +50

10% **30%** **60%**

1 to 3 NPS +43

14% **28%** **58%**

4 to 6 NPS +33

18% **32%** **50%**

>6 NPS +28

20% **32%** **48%**

We will be paying specific attention to our long term members in 2020 and beyond to try and raise the NPS score from this group.

Longevity of Membership

2018 | 2,014 respondents

2019 | 1,588 respondents

25% (511)

28% (443)

← Greater than 6 years

26% (525)

24% (387)

← 4-6 years

34% (680)

33% (524)

← 1-3 years

15% (298)

15% (234)

← Less than 1 year

The membership base is aging. In 2014, approximately two-thirds of respondents had been TI members for three years or less. In 2017, this had dropped to 51%. The figure in 2019 stands at 48%.

The shift in length of participation has been markedly more towards the 6+ year group than the 4-6 year group, which has actually declined year-on-year.



Highlights

There continues to be strong positive sentiment about TI. Generally, members recognise the good job that TI does in delivering its core mission.

Detractors (16%) are marginally higher than 2018 (14%). They continue to cite insurance as a driver for taking out membership and comments reflect resentment about value for money and poor responses to queries. There are some regionally-oriented complaints in the comments provided by respondents, especially Ulster. Interestingly, there

are comments reflecting confusion about multi-sport licenses, complaints about race organization (especially Youghal) and one member complaining about excessive single-use plastics at events.

Passives (30%) represent the same proportion of respondents as 2018 (30%). They remain dissatisfied for many of the same reasons as detractors, but see greater value in the communications and organisational aspects of what TI offers. The women's initiative is called out as a positive, as is the website

(in general, there're a few negatives also!), training groups and participants value the social dimension of triathlon.

Promoters (54%) represent a marginal increase on 2018 (52%). Members enthuse about the sport, it's benefit to their well-being and participating in general. They clearly value the communications and organisational functions of TI, particularly the website, the range of races across the calendar and are generally positive advocates for the sport. This year, feedback on

Junior training and racing was prevalent and positive.

It is encouraging that 84% of respondents are passive or promoters but we obviously must continue to work on increasing the satisfaction with TI.

16% Detractors

30% Passives

54% Promoters

Reasons for Scores

→ Historically, the mandatory nature of TI membership, or a race license, to provide insurance cover has been cited as a reason for detraction. This continues. Cost also features as a significant source of detraction. Triathlon is seen as an expensive sport, with poor value for money from race entry fees.

→ Passives acknowledge the important role played by TI in structuring the sport in Ireland, providing a comprehensive calendar and ensuring governance and compliance standards are upheld in all sanctioned races. Some (typically newer members) can see officials as being intimidating! Respondents

also value TI's role in communicating about up and coming events.

→ The reasons for promotion appear to be shifting again this year. The organising and communicating role of TI features strongly. That's consistently the case. The work TI has done to create training and racing

opportunities for juniors features more prominently in feedback this year (probably assisted by the parents of juniors being included in the survey). The website continues to feature prominently for promoters, where the ability to enter races easily is a significant factor (the experience on mobile isn't as good).

Events

In 2019 the BMW Duathlon National Series and BMW Triathlon National Series were delivered. There was one Elite Draft Legal National Championships as a standalone race.

The 2019 National Awards were held in the Conrad Hotel and sold out for the third year running – another fantastic night for all of the deserving Award winners.

The quality of the races on both the BMW Duathlon and Triathlon National Series has improved immensely with standardised branding adding to the event look and feel. The clubs have delivered some exceptional races in iconic venues and the centralisation of start lists and timing services has paid significant dividends to the speed of updating the National Series Points Rankings.

It is incredible the level and quality of races that are

Events

Part01 ✓	Seek to maintain or improve NPS on BMW National Series	NPS for NS 2018 was 25, 2019 remained at the same level.
Part11 ✓	Develop clear plans by the end of 2020 for an International event in Ireland	Internal Major Events Group to develop a Strategic Action Plan to be able to bid for an International Event

put on by our clubs using volunteers and I think this is a great aspect of event delivery in Ireland.

International Events

We have had some discussions with event organisers with a view to bidding for an International Event in Ireland and these are ongoing. Whilst I believe we have some fantastic locations in Ireland for an event, bringing an International Event to Ireland does have some challenges.

Host Cities/Authorities have bed nights as a key criteria

and some of the events such as a World Cup or even a World Triathlon Series (WTS) event do not have the age group athletes travelling to provide those bednights. It is only the Multisport Festivals, the European Championships and the International Championships that do bring significant age groupers but it is not practical to leap straight into one of these types of event without first hosting lower events such as an European Cup.

The cost of the rights fee and even delivery costs are also quite high ranking from €100k to several million for

a WTS event. As such we would need a significant funding partner to do this.

Another challenge is that the delivery of a major international event is a significant commitment of staff and resources and would be beyond the scope of our voluntary clubs. Many international federations have an inhouse events delivery team who then utilise local clubs to help on the day.

We will continue to work on these challenges to find a solution.





High Performance

2019 was another good year of development not only from the athletes but also the High Performance Staff team.

The staff team has developed under Stephen Delaney's leadership with Michael Black coming in as new head coach, Aaron O'Brien leading the Limerick hub, Ivan McMahon working with the Emerging Talent Programme (ETP) and with Petra McFadden leading in the logistics support.

The core HP Staff team has been put in place to help our high performance athletes achieve at the highest level with new support programmes and clear pathways.

There is still a need to continue to develop our clubs to become the first part of that pathway. With localised talent ID and development to spot and provide support to junior athletes with potential before then moving up to the ETP Squad and Junior Development Squad and hopefully as part of our Senior Elite Squad. This will mean coach education and training so that clubs have the capacity to act in this role.

Our athletes have been developing well too.

We are currently holding one slot on the Male and Female Olympic Ranking Simulation and we ended 2019 this way.

Performance

Perf1 ✓	Develop HP Team	Develop the 2020 to 2024/8 HP Strategy by end Q1 2020
Perf2 ✓		Build Staff and Resources Structure that enables delivery of strategy within budget
Perf3 ✓		Maximise Funding Opportunities – One athlete carded in 2018 with 2 in 2019 and 3 in 2020
Perf4 ✓	Maximise Medal Winning Opportunities	Increase the number of athletes in the ETP programme progressing through to the development squad by 10% with evidence of development along the pathway to senior elite from performance data
Perf5 ✓		Target athlete programmes for Olympic pathway 2020 and 2024 Develop strategy and structure to enable clear talent pathways to feed 2020 and 2024 HP teams (i.e ETP, clubs, coaching structure outside TI)

The slots will not be confirmed until late May and the qualification period will run until the middle of May 2020 so we still need to be chasing the points.

Our athletes raced in all continents in 2019.

We provided support in 2019 to:

- 43 Events.
- 24 Events of these with TI staff support
- 3 Different Winners

Elite Results

- 9X Podium Continental Cup
- 8X Top 20 World Cup
- 4X Top 15 European Championships Triathlon

Para Elite Results

- 1X Podium World Championships
- 6th Tokyo Test Event
- 3X Podium Multi Sport World Champs

Current Situation

- Holding 1 male and 1 female slot in Simulation for the Olympics.
- 2 male and 1 female eligible for selection to those slots.
- Multiple athletes eligible for Para. Not holding any slot.

Carolyn Hayes is currently holding the New Flag Position Europe ahead of rivals over Period 1 and so must maintain or better her points to secure this slot.

Russell White is currently holding the final Olympic slot

In the **Para Elites** we have the following:

- PTWC Mark Millar 340 points in 1st International Race was unranked in 2019
- PTVI Donnacha McCarthy 21 in the world
- PTVI Chloe Maccombe 16 in the world

In Malmo we had two male athletes in the top 15 with a Gold for Con Doherty.

The Elite Paratriathlon programme also showed promise with some great results in 2019:

Mark Miller and Chloe Maccombe are both outside potentials for the Paralympics in Tokyo and Mark in his first international race acquired 340 points which is a fantastic step towards qualification

Plus, Donnacha McCarthy is putting in some great performances and getting faster all the time.

The athletes have shown that they can compete on the world stage but the difficulty is getting race starts under the ITU system.

2020 – what's in store

We have a detailed Operations Plan for the year as agreed with our funding partners and this will be the guide for the way we will work.

The primary objectives are outlined below with each section developing operational plans for their own areas.

Participate

- Clubs
- Membership
- Events

Perform

- HP Unit
- Athletes

Capability

- Finance
- Staff engagement and succession planning
- Governance
- Media and Marketing

It is proving to be another busy year with membership up on this time last year and we are confident we can meet the targets.

It is of course an Olympic/Paralympic Year so High Performance focus will be on qualification.

Participate

The Strategic Plan has a huge focus on clubs – this is where we see the future of Triathlon Ireland. Clubs provide a potential for the long term development of triathlon in Ireland. 2020 will see a continued focus on meeting strategic plan targets in relation to the adoption of the Club Standards Scheme, with support provided to the clubs through our front line staff team and the Evolve Club Support Programme. 11 clubs have been in receipt of direct grants to support the 'Get Men Moving' New2Tri programme and this direct funding model is one we are keen to develop post this pilot programme.

2020 and beyond

High Performance

The key goal for 2020 is Tokyo for both Olympic and Paralympic Qualification. The Olympic focus will be on getting at least two male and two female athletes into the top 140 of the Olympic Rankings and gaining a male and female slot on the start line.

We are also looking to gain points for Ireland for the mixed team relay but competition for slots at events is high

so starts are very hard to gain. We will however be fighting hard to achieve this.

On the Paralympic side we have real potential with three athletes in three separate classifications who are in with a chance of qualification.

This will require significant support not only in travel and logistics but all the

other services such as physio, psychology, nutrition etc.

We will of course be having an eye on Paris 2024 and beyond with the youth and junior development squads with additional international events to help develop their craft as elite athletes.

Some key events for 2020 are listed below.

Significant Events 2020

- Olympic Games – Tokyo July
- Paralympic Games – Tokyo August
- World Championships World Grand Final – Edmonton August
- World Championships Multi Sport – Netherlands September
- Para World Championships – Milan May
- World University Championships – Hungary June

- European Championships
 - Standard – Tartu July
 - Sprint – Malmo August
 - U23 – Dnipro June
 - Junior – Tartu July
 - Paratriathlon – Malmo August
 - Multi Sport – Spain March, Austria June
 - Youth – Alanya October

- Olympic Games and Paralympic Games qualification events
- SuperLeague
- ETU Junior Cup Relays – Relay preparation events.

We would hope to have athletes representing Team Ireland at all these events.

Staff Engagement and Legacy Planning

After what will be eight years in the role as CEO I will be stepping down after the Olympics and Paralympics at the end of September 2020. There has been an announcement of this and by the time we have the AGM we will have a shortlist of applicants ready for interview and it is hoped to appoint in May with a start date of September to provide a handover period.

It has been a fantastic period for me and I have loved every minute and that's down to the supportive Board, the brilliant staff team and of course all the clubs and members. We have a fantastic sport and an incredible community that sets triathlon apart from any other sport.

On other staff matters, staff CPD is an ongoing and ever evolving programme and we look forward to celebrating a number of successes for our staff team across a range of courses, including Sports Law, ACCA and CIMA qualification, Lean Sigma Project Management and Sport Ireland's Accelerate management programme.

Media and Marketing

With national attention turned towards the Tokyo Olympic and Paralympic Games, 2020 is a key year for raising the profile of our sport and our high performance athletes.

Additional resources will be directed towards this end to tell the stories of our high performance athletes as they strive towards qualification and to capture members of the public whose imaginations will be captured by the triathlon event.

Innovative approaches to the 2020 membership campaign are being planned with greater video content and a more sophisticated targeted campaign to increase race licence membership.

A new brand campaign for duathlon is planned, which will distinguish it from triathlon and encourage greater participation of both triathletes and the non-triathlon community.

Marketing of the BMW Triathlon National Series will also see a significant increase with the series receiving its own press launch.

Digital marketing specialist Joanna Doran will be working closely with Triathlon Ireland's women in sport lead Anna Grealish to build momentum around our ambitious Beyond the Finish Line programme.

Finance

We will continue to run a tight financial system with each department managing their own budget under the careful oversight from Linda O'Connor. We have an agreed budget this year with a €15k surplus which on a turnover in close to €2million can easily drift one way or the other and as such we are ever refining the forecasting to ensure we are keeping on track.

Governance

On the governance front, we will be looking to continue to maintain high standards and working through the Club Standards scheme to assist our clubs achieve best practice governance also.

Campus

TI is now firmly embedded in the National Sports Campus in Abbotstown Dublin and it is a testament to the dedication and passion of our staff that we retained our entire staff team post move.

TI is much better placed now to have contacts with Sport Ireland and other NGBs and it has been a very positive development for the sport.

Discussions are at an early stage regarding the development of a permanent home on Sports Campus for Triathlon Ireland, which would be provided by Sport Ireland as part of the next phase of the Campus MasterPlan.

Summary

To summarise, 2020 is going to be another busy year and I want to thank all the staff and the board for their support drive and determination to deliver on the Strategic plan. I also want to thank all the members, volunteers, technical officials, coaches, clubs and triathlon supporters in general who help make triathlon what is today in Ireland. I am very proud of what we have all achieved but know we have loads more to do. Triathlon and Triathletes are the best.



Anti-Doping Report

2019 for Triathlon Ireland
AGM 2020

Education/Awareness

- 2019 saw the continuation of a TI Clean Sport Education Strategy which focused on risk and priority groups within TI for information, communication and education pertaining to Clean Sport and Antidoping. This included Athlete Support Personnel (ASP), coaches and superseries athletes.
- Online Education – The WADA Real Winner, WADA Coach True and the Sport Ireland ‘Sample collections procedures’ online education modules continue to be used as part of the TI Clean Sport Education strategy for Anti-Doping awareness.
- TI Coaching Programme – Anti Doping education is an important part of the coaching education programme, and TI requires all our coaches to complete and submit their WADA Coach True certificate for their TI Coaching Qualification. The certificate is uploaded, checked and approved before they can access their Coaching cert. It must be renewed every 2 years. Coaches who have taken part in the more recent coaching courses undergo an annual revalidation process on the ITU Hub which includes any new anti doping information or rules.
- Elite National Championship athletes were targeted directly as a group for Anti-Doping education in 2019. For 2019 Elite National Championship athletes were required to complete the Sport Ireland ‘Sample collections procedures’ online education module and submit their cert by uploading to their TI account. Elite National Championship athletes who had completed the course prior to 2015 will have to complete the course again as a refresher.
- Age groupers traveling abroad were also asked to complete and submit their Anti-Doping education cert to their TI account. This was particularly aimed that those traveling to Lausanne for the ETU European Championships as age groupers were being targeted for testing at this event.
- Clean Sport Education Sessions delivered by TI AD team.
 - High Performance Athletes Face to Face, November 2019.
- Reference to Anti-Doping for Triathlon Ireland Members – the following have been not changed with regards to Sport Ireland Compliance requirements for 2019:
 - Membership Waiver Form
 - Competition sign on waiver form
 - Anti-Doping Information for Race Organisers
 - Anti-Doping information for Elite National Championship and age group athletes
 - Triathlon Ireland Anti-Doping link on website
- UKAD Clean Games Policy 2017-2020 will be applicable for all athletes (and ASPs mentioned previously) attending Major Games during this period. All athletes and ASP’s who attended the Lausanne 2019 ETU Grand Final completed these requirements.

Testing

- Registered Testing Pool (RTP) athletes increased to 3 in 2019 as prescribed by Sport Ireland. ADO monitored these athletes on Sport Ireland online Clearinghouse on a quarterly basis, with HP issuing reminders to avoid any late whereabouts entries. No inadvertent doping or indication of presence of prohibited substance or the use a prohibited method from TI HP or Elite Para athletes, but 1 missed test occurred.
- All Elite and Development Training Camps for Squads are submitted annually on the Clearinghouse and revisions updated on a regular basis by TI ADO as changes occur.
- Testing conducted by Sport Ireland in 2019:

In competition: 15 (7 more than 2018) tests at the following races with no adverse findings:

 - Lough Cutra Castle
 - Ironman Cork
 - Base to Race Harbourman
 - Dublin City Triathlon

Out of Competition: 11 tests (3more than 2018) with no adverse findings.

Historic testing conducted by Sport Ireland, for TI members with no adverse findings:
- 2020 Race calendar of relevant events have been submitted to Sport Ireland for consideration of testing at random selected races from this list. All testing will be No Advance Notice to the Race Organising Committees.
- As the higher end races continue to be the targeted races for Anti-Doping testing, all Clubs/ Race Organisers applying for National Series and National Championship races have been advised through the TI Event Management Plan of the requirement to nominate an Event Contact Person who will handle all the Anti-Doping issues around their race, including having suitable facilities available and also of the No Advance Notice policy from Sport Ireland for sporting events. ADO liaises throughout the year with TI Race Organisers regarding queries and issues around potential testing at their events. An Anti-Doping Information document is available on TI Website/ Event Organisation page, and these links are signposted to the for Race Organisers.
- There are no current plans for international races (ITU/ETU) in 2020. Should there be a change in TI’s plan regarding ITU/ ETU races, all relevant race organisers will be notified of the requirement to include in the cost of testing in their race budget, as Sport Ireland will not be liable for this charge.

In Competition	Out of Competition
2014 – 9 tests	2014 – 23 tests
2015 – 9 tests	2015 – 16 tests
2016 – 9 tests	2016 – 13 tests (5 Elite Para)
2017 – 9 tests	2017 – 6 tests
2018 – 8 tests	2018 – 9 tests
2019 – 15 tests	2019 – 11 tests



Financial Statements

Irish Triathlon Association CLG

For the financial year ended 31 December 2019

Registered number: 351636

Irish Triathlon Association CLG
(A company limited by guarantee)

Company Information

Directors	Lochlann Walsh (President) Paul Duffy (Treasurer) (resigned 27 April 2019) Karl Vekins Aoife Nash Darragh Rea Tommie Loughran Bernard Hanratty (Vice President) Ian Haseldine Steven Moody (resigned 27 April 2019) Conor MacGuinness (Treasurer) (appointed 27 April 2019)
Company secretary	Bernard Hanratty
Registered number	351636
Registered office	Sport Ireland Campus Snugborough Road Deanestown Dublin 15
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm 13-18 City Quay Dublin 2
Bankers	Allied Irish Bank 40/41 Westmoreland Street Dublin 2 Danske Bank PO Box 183 Donegall Square West Belfast BT16JS
Solicitors	Leman Solicitors 8-34 Percy Place Dublin 4

Irish Triathlon Association CLG
(A company limited by guarantee)

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Irish Triathlon Association CLG
(A company limited by guarantee)

Directors' report

For the financial year ended 31 December 2019

The directors present their annual report and the audited financial statements for the financial year ended 31 December 2019.

Principal activities

The principal activities of the company are:

- To promote, develop and safeguard the sport of triathlon in Ireland;
- To promote the formation of an infrastructure of clubs with qualified coaches;
- To promote, organise, formulate rules, fix dates and venues for championships, trials and other competitions;
- To promote and regulate training courses for triathletes, coaches, technical officials and administrators;
- To act as the representative member for the Irish triathletes on relevant international bodies; and
- To do all such other things as may to the company in its absolute discretion be deemed incidental or conducive to the attainment of the above projects.

Results

The surplus for the financial year, after taxation, amounted to €13,810 (2018 - €19,223).

Directors

The directors who served during the financial year were:

Lochlann Walsh (President)
Paul Duffy (Treasurer) (resigned 27 April 2019)
Karl Vekins
Aoife Nash
Darragh Rea
Tommie Loughran
Bernard Hanratty (Vice President)
Ian Haseldine
Steven Moody (resigned 27 April 2019)
Conor MacGuinness (Treasurer) (appointed 27 April 2019)

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the employment of appropriately qualified accounting personnel. The company's accounting records are maintained at the company's registered office at Sport Ireland Campus, Snugborough Road, Deanestown, Dublin 15.

Events since the end of the financial year

There have been no significant events affecting the company since the financial year end.

Future developments

The company plans to continue in its present activities.

Research and development activities

The company did not partake in any research and development activities during the financial year.

Irish Triathlon Association CLG
(A company limited by guarantee)

Directors' report (continued)

For the financial year ended 31 December 2019

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Branches outside the State

There are no branches of the company outside the State.

Auditor

The auditor, Grant Thornton, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



.....
Lochlann Walsh (President)
Director



.....
Conor MacGuinness (Treasurer)
Director

Date: 28 February 2020

Irish Triathlon Association CLG
(A company limited by guarantee)

Directors' responsibilities statement

For the financial year ended 31 December 2019

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



.....
Lochlann Walsh (President)
Director



.....
Conor MacGuinness (Treasurer)
Director

Date: 28 February 2020

(A company limited by guarantee)



Independent auditor's report to the members of Irish Triathlon Association CLG

Opinion

We have audited the financial statements of Irish Triathlon Association CLG which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial year ended 31 December 2019, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland).

In our opinion, Irish Triathlon Association CLG's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 31 December 2019 and of its financial performance for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

(A company limited by guarantee)



Independent auditor's report to the members of Irish Triathlon Association CLG (continued)

Other information

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

(A company limited by guarantee)



Independent auditor's report to the members of Irish Triathlon Association CLG (continued)

Responsibilities of the management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company'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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

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

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(A company limited by guarantee)



Independent auditor's report to the members of Irish Triathlon Association CLG (continued)

Responsibilities of the auditor for the audit of the financial statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

The auditor shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noel Delaney FCA
for and on behalf of
Grant Thornton
Chartered Accountants &
Statutory Audit Firm
Dublin 2

28 February 2020

Irish Triathlon Association CLG
(A company limited by guarantee)

Statement of comprehensive income
For the financial year ended 31 December 2019

		2019 €	2018 €
Note			
Turnover	4	1,851,504	1,715,462
Gross profit		<u>1,851,504</u>	<u>1,715,462</u>
Administration Expenses		(1,837,694)	(1,696,239)
Operating surplus before taxation	5	<u>13,810</u>	<u>19,223</u>
Tax on surplus		-	-
Surplus for the financial year		<u><u>13,810</u></u>	<u><u>19,223</u></u>

All amounts relate to continuing operations.

There was no other comprehensive income for 2019 (2018: €NIL).

The notes on pages 11 to 21 form part of these financial statements.

Irish Triathlon Association CLG
(A company limited by guarantee)


Statement of financial position


As at 31 December 2019

	Note	2019 €	2018 €
Fixed assets			
Tangible assets	8	212,279	230,080
		<u>212,279</u>	<u>230,080</u>
Current assets			
Debtors: amounts falling due within one year	9	103,448	83,555
Cash at bank and in hand	10	366,325	347,501
		<u>469,773</u>	<u>431,056</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(367,348)	(360,242)
		<u>102,425</u>	<u>70,814</u>
Net current assets		<u>314,704</u>	<u>300,894</u>
Total assets less current liabilities		<u>314,704</u>	<u>300,894</u>
Net assets		<u>314,704</u>	<u>300,894</u>
Reserves			
Profit and loss account		300,894	281,671
Income Statement		13,810	19,223
Members' funds		<u>314,704</u>	<u>300,894</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board:


.....
Lochlann Walsh (President)
Director


.....
Conor MacGuinness (Treasurer)
Director

Date: 28 February 2020

The notes on pages 11 to 21 form part of these financial statements.

Irish Triathlon Association CLG
(A company limited by guarantee)

Statement of changes in equity
For the financial year ended 31 December 2019

	Retained earnings	Members' funds
	€	€
At 1 January 2019	300,894	300,894
Comprehensive income for the financial year		
Surplus for the financial year	13,810	13,810
At 31 December 2019	314,704	314,704

Statement of changes in equity
For the financial year ended 31 December 2018

	Retained earnings	Members' funds
	€	€
At 1 January 2018	281,671	281,671
Comprehensive income for the financial year		
Surplus for the financial year	19,223	19,223
At 31 December 2018	300,894	300,894

The notes on pages 11 to 21 form part of these financial statements.

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

1. General information

Irish Triathlon Association CLG is a company limited by guarantee, having no share capital and incorporated in Ireland (Registered number 351636) with a registered office at The Courtyard, Sport Ireland Campus, Snugborough Road, Dublin 15. It is a registered sports body.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Website development	- 33.3% straight line
Building	- 10% straight line
Motor vehicles	- 25% straight line
Office equipment	- 33.3% straight line
Other equipment	- 33.3% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value including transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

2. Accounting policies (continued)

2.6 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value including transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of comprehensive income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

2. Accounting policies (continued)

2.9 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.10 Taxation

The company is exempt from corporation tax as a sporting body. The company does not carry out its activities for gain and accordingly has not provided for corporation tax. Irish Triathlon Association CLG is fully tax compliant.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type and component of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

4. Turnover

An analysis of turnover by class of business is as follows:

	2019 €	2018 €
Membership and ODM subscriptions	738,921	685,786
Sport Ireland grants	588,242	415,000
Other grants	191,143	241,925
Sponsorship	173,500	215,199
Other income	159,698	157,552
	<u>1,851,504</u>	<u>1,715,462</u>

All turnover arose in the Republic of Ireland and Northern Ireland.

Analysis of grant income from Sport Ireland:

Sport Ireland - Core Grant	180,000	108,000
Sport Ireland - Women in Sport	37,850	15,000
Sport Ireland - Carding	32,000	12,000
Sport Ireland - High Performance	250,000	250,000
Sport Ireland - Contribution towards President's Conference	20,000	-
Sport Ireland - Dormant account funding for the Aspire programme	23,392	-
Sport Ireland - Dormant funds	45,000	30,000
	<u>588,242</u>	<u>415,000</u>

The Department of Transport Tourism and Sport is the sponsoring Department for all Sport Ireland grant income.

4. Turnover (continued)

Analysis of Other grants

	2019 €	2018 €
Sport Northern Ireland grants	181,143	231,925
Sport Ireland - Funding for special projects	-	5,000
Olympic Federation of Ireland	10,000	5,000
	<u>191,143</u>	<u>241,925</u>

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

5. Operating surplus on ordinary activities before taxation

The operating profit is stated after charging:

	2019	2018
	€	€
Depreciation of tangible fixed assets	79,968	61,288
Exchange differences	(7,993)	3,359
	<u>71,975</u>	<u>64,647</u>

Irish Triathlon Association CLG
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Notes to the financial statements

For the financial year ended 31 December 2019

6. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2019 €	2018 €
Number of administrative staff	22	19

The directors who served during the financial year did not receive any remuneration (2018 - €NIL).

The following number of employees received total employee benefits (excluding employer pension costs) for the reporting period of more than €60,000:

	2019 No.	2018 No.
€60,000 to €70,000	2	1
€70,001 to €80,000	-	-
€80,001 to €90,000	-	-
€90,001 to €100,000	-	1
€100,001 to €110,000	1	-
	3	2

7. Taxation

The company is a listed sporting body who have been granted tax exemption under Section 235 of Taxes Consolidation Act, 1997. Irish Triathlon Association CLG is fully tax compliant.

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

8. Tangible fixed assets

	Website Development €	Building €	Motor vehicles €	Office equipment €	Other equipment €	Total €
Cost or valuation						
At 1 January 2019	49,194	158,661	45,250	37,653	15,482	306,240
Additions	54,604	-	-	2,399	5,164	62,167
At 31 December 2019	<u>103,798</u>	<u>158,661</u>	<u>45,250</u>	<u>40,052</u>	<u>20,646</u>	<u>368,407</u>
Depreciation						
At 1 January 2019	17,151	15,866	16,937	18,250	7,956	76,160
Charge for the financial year	34,600	15,866	11,313	11,307	6,882	79,968
At 31 December 2019	<u>51,751</u>	<u>31,732</u>	<u>28,250</u>	<u>29,557</u>	<u>14,838</u>	<u>156,128</u>
Net book value						
At 31 December 2019	<u>52,047</u>	<u>126,929</u>	<u>17,000</u>	<u>10,495</u>	<u>5,808</u>	<u>212,279</u>
At 31 December 2018	<u>32,043</u>	<u>142,795</u>	<u>28,313</u>	<u>19,403</u>	<u>7,526</u>	<u>230,080</u>

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

9. Debtors

	2019 €	2018 €
Trade debtors	616	2,250
Other debtors	51,845	36,650
Prepayments and accrued income	50,987	44,655
	<u>103,448</u>	<u>83,555</u>

All amounts are receivable within one year.

Included within prepayments and accrued income are grants received under the sports capital programme. This funding is provided by the Department of Transport, Tourism and Sport. The purpose of this grant funding is to fund sports equipment.

Total available funding under this sports capital programme is €150,000. In 2015, we received funding of €77,862 in relation to this programme (subsequent sports capital programme balance €72,138). Sports equipment purchases totalling €45,816 were made in 2016 of which €17,100 were cleared for payment in 2017. The remaining balance of these sports equipment purchases is €28,716 (€45,816 - €17,100) and this is expected to be cleared for payment in 2020. This leaves a balance of €26,322 under the sports capital programme which will be claimed in future periods (€72,138 - €45,816).

10. Cash and cash equivalents

	2019 €	2018 €
Cash at bank and in hand	<u>366,325</u>	<u>347,501</u>

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

11. Creditors: Amounts falling due within one year

	2019 €	2018 €
Trade creditors	6,540	3,151
Taxation and social insurance	32,786	28,890
Accruals	42,099	44,003
Deferred income	285,923	284,198
	<u>367,348</u>	<u>360,242</u>

Trade creditors are repayable at various dates over the coming months in accordance with suppliers usual and customary credit terms.

Taxation and social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

The terms of accruals and deferred income are based on underlying contracts. Included within deferred income are grants received from Sport Ireland detailed below:

Name of Grantor	Grant Type	Amounts received from Sport Ireland	Amounts taken to income for the period	Deferred Income
Sport Ireland	Sport Ireland - Women in Sport	€50,000	€37,850	€12,150
Sport Ireland	Sport Ireland - Dormant Funds	€81,000	€45,000	€36,000
Sport Ireland	Sport Ireland - Aspire Funding 2020	€46,296	€23,392	€22,903
Sport Ireland	Sport Ireland - Paralympic Games 2020	€15,000	€-	€15,000

The Department of Transport, Tourism and Sport is the sponsoring Department for all Sport Ireland grant income.

	2019 €	2018 €
Other taxation and social insurance		
PAYE/PRSI	<u>32,786</u>	<u>28,890</u>

Irish Triathlon Association CLG
(A company limited by guarantee)

Notes to the financial statements

For the financial year ended 31 December 2019

12. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation. The total number of members for all categories at 31 December 2019 was 11,317 (2018: 10,922).

13. Capital commitments

There were no capital commitments at the financial position date.

14. Commitments under operating leases

The company had no commitments under the non-cancellable operating leases as at the reporting date.

15. Events after the end of the financial year

There have been no significant events affecting the company since the financial year end.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 28 February 2020

Triathlon Ireland
Annual Report 2019

