



ANNUAL REPORT 2017







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Ian Howard TD

President of British Triathlon



We have another year to look back on in this report and one with which we can be satisfied.

Let us start with the ITU World Triathlon Grand Final Rotterdam staged in September after the financial year end but probably the best indicator of our continuing success as a National Federation.

There were six elite races: Junior, U23 and Senior, each with men's and women's categories. In four of those six races Great Britain was represented on the podium. In the paratriathlon categories our haul was even greater with eight medals in total, including two golds from Andrew Lewis in the PTS2 category and Dave Ellis PTVI guided by Carl Shaw in the visually impaired category.

Our Great Britain Age-Group Team exceeded 600 in number, more than any other country and as usual produced some memorable performances. It was great to see Judith Mackay win another medal (silver) in the sprint event in the 80-84 category.

Maintaining our position of pre-eminence in the world of triathlon does not happen just by accident. Our board of directors attach much importance to good governance (including financial sustainability) because it believes that this is the cornerstone for sound and successful management of British Triathlon. Successful management leads to successful performances by our world-class athletes.

This last year saw us make a surplus of £26,085 against a budget of £1,043. In this new year we have a budget of (£26,032). We are not afraid of eating into our reserves, which currently stand at over a million pounds, providing it is planned and leaves us with sufficient money to run

the operation for half a year in the unforeseen event of a complete withdrawal of our funding. But of course that cannot go on indefinitely and we hope to finalise a new sponsorship relationship shortly that will put in place an additional source of funding and give us a little breathing space.

The governance landscape has tightened up considerably with the publication of the New Code for Sports Governance which we are obliged to comply with by the end of October 2017. Whilst there were a number of areas to address which form the basis for the resolutions to be presented at the Annual General Meeting, we were fortunate that the scale of the changes required was not such as to require any major overhaul of our articles and practices. That in itself is a sign of good governance within our organisation, but we will not rest on our laurels and will continue to actively ensure best practice.

Our commitment to best practice means that we are well placed to support and positively influence other less well developed National Federations, not to mention the European Triathlon Union (ETU) and the International Triathlon Union (ITU), (in future to be known as World Triathlon). This influence and support is known as 'international influence' and supported by UK Sport we have been working on this aspect of our role. In December 2016, I was elected to the ITU board. We are well served at ETU and ITU Committee level too by Clare Cunningham (ITU Athletes' Committee), Maisie Bancewicz (ETU Technical Committee), Howard Vine (ITU Technical Committee), Duncan Hough (ETU Technical Committee and ITU Multisport Committee), Sally Lockyer (ETU Marketing and Commercial Commission) and Ben Bright (Coaches' Committee). In our various ways we will all work to develop the sport of triathlon in a responsible way that is consistent with our own organisation's values.

A word of thanks to Jack Buckner who served us with distinction as CEO for three years and who has now moved to British Swimming. Thanks also to the rest of the board of directors, to the senior management team and to the rest of the staff. It has been a tough year, but with the resounding successes of the 2017 Columbia Threadneedle World Triathlon Leeds and our first Accenture British Triathlon Mixed Relay Cup in Nottingham, we have made some serious progress in fulfilling our vision to deliver world-class success and inspire participation.

A handwritten signature in black ink that reads "I. Howard". The signature is stylized and fluid.



BRITISH TRIATHLON

accenture
MIXED RELAY CUP
2017 NOTTINGHAM

#MIXEDRELAYCUP



LOU BOP
COLWELL
GBR

LOU BOP
STIMPSON
GBR

LEEDS
LEARMAN
GBR

LEEDS
BISHOP
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LEEDS TRIATHLON CLUB

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CAN
CANADA



2017 STRATEGY IN ACTION

Meet the British and English Board of Directors and Triathlon England Council members.

2017 British Triathlon Board of Directors

Ian Howard TD
President

Dr Mary Hardwick
Independent Non-Executive Director –
Business Strategy Portfolio

Craig Stewart
Independent Non-Executive Director –
Finance Portfolio

Jon Ridgeon
Independent Non-Executive Director –
Major and National Events Portfolio

Nicky Dick
Independent Non-Executive Director –
Age-Group Teams Portfolio

Neill Craigie
Independent Non-Executive Director –
Communications and Marketing Portfolio

Bill James
Director – Triathlon England Representative

Andy Salmon
Director – Triathlon Scotland Representative

Mike Battersby
Director – Welsh Triathlon Representative

Jack Buckner
Chief Executive Officer
(Resigned 22 September 2017)

Andy Salmon
Chief Executive Officer
(In post from 13 November 2017)

Clare Cunningham
Director (Co-Opted) – Athlete Representative

Senior International Post-holder – Vacant
Athlete Representative – Vacant

Representatives of the Home Nation Boards have attended British Triathlon Board meetings. Minutes are available on www.britishtriathlon.org

2017 Triathlon England Management Board of Directors

Bill James
Chairman

Francis Riley
Triathlon England Regional Director –
Northern Representative

Richard Fuller
Triathlon England Regional Director –
Eastern Representative

Sarah Taylor-Hough
Triathlon England Regional Director –
Western Representative

Louise McFadzean
Independent Non-Executive Director –
Finance Portfolio

Claire Stirling
Independent Non-Executive Director –
Business Strategy Portfolio

Simon Wergan
Independent Non-Executive Director –
England Talent Portfolio

Duncan Hough
Independent Non-Executive Director –
Events and Technical Portfolio

Sally Lockyer
Independent Non-Executive Director –
Communications and Marketing Portfolio

Interim Independent Non-Executive Director –
Membership Portfolio

**Independent Non-Executive Director –
Membership Portfolio - Vacant**

2017 Triathlon England Council

Tracey Sample
President of Triathlon England Council

Dave Rigby
North West

Steve Cooke
South Central

Richard Fuller
East

Jamie Gordon
East Midlands

Derek Biggs
South West

Ian Simon
North East

Debbie Clarke
London

Sarah Taylor-Hough
West Midlands

Francis Riley
Yorkshire

Matt Honey
South East

International Influence

Ian Howard TD
International Triathlon Union Board and
British Olympic Association Board

Ben Bright
International Triathlon Union Coaches Committee

Howard Vine
International Triathlon Union Technical Committee

Clare Cunningham
International Triathlon Union Athletes Committee

Duncan Hough
International Triathlon Union Multisport Committee

Sally Lockyer
Chair of European Triathlon Union Marketing
and Commercial Commission

Maisie Banciewicz
European Triathlon Union Technical Committee

Triathlon Trust

The Triathlon Trust, British Triathlon's Official Charity, is an independently funded charity that aims to use the engaging sport of triathlon to encourage children to become more active.

The Triathlon Trust Trustees are:

Brian Carlin
Johnson Garner (Chair)
Ian Howard TD
Zara Hyde Peters OBE
Richard Schofield
Kay Simnett
Michael Townley
(Andy Salmon will become a trustee when he takes post on 13 November 2017)

BRITISH TRIATHLON GOVERNANCE REVIEW 2017





BRITISH TRIATHLON PRESIDENT FOREWORD

On behalf of the British Triathlon Board it gives me great pleasure to introduce our first ever governance report.

As a Board, we are the stewards of our sport. It is our responsibility to ensure that the sport's strategy is aligned to the interests of our members and key stakeholders. As individuals, we believe that effective governance is based on honesty, integrity and transparency and can only be fully realised within an environment of open, robust and effective debate. As a Board, we are fully committed to ensuring governance is at the heart of how we operate. This is the Board culture we foster at British Triathlon and it is my personal responsibility as President to ensure that we continue to live this culture and promote it within our sport.

At our AGM in November we will ask our Home Nation members to vote in support of a few but necessary changes to our constitution. This enables us to further our goal to have best practice governance, whilst ensuring that we meet the obligations of the New Code for Sports Governance which is mandatory for all publicly funded sports in England.

Ian Howard TD

TRIATHLON ENGLAND CHAIRMAN FOREWORD

2017 has seen many changes for our sport including this, our first ever governance report.

As Chair of Triathlon England, I'm proud of the work our Board and Council do to support the ongoing development of our wonderful, young and dynamic sport in this country. Our sport, our athletes, clubs and governing bodies deservedly enjoy a very positive reputation here in England and Great Britain. This status will be consolidated at our AGM when we ask our members to vote in support of some necessary changes to our constitution ensuring we meet the obligations of the New Code for Sports Governance required of all publicly funded sports in England. As a Governing Body we have very little to change compared with other sports that have been around a lot longer than us.

Jointly, we are very pleased to report on a robust and productive year. We are not too naive as to think that there is no further work needed, there is, and lots of it. However, we also want to recognise the great work that has taken place this year. This consolidates our determination and as per our strategy, to have great governance in our sport, from Board to club level.

Bill James

MEET THE BRITISH TRIATHLON BOARD



Ian Howard TD
President / Chair



Dr Mary Hardwick
Independent Non-Executive
Director – Business Strategy
Portfolio



Craig Stewart
Independent Non-Executive
Director – Finance Portfolio



Jon Ridgeon
Independent Non-Executive
Director – Major and
National Events Portfolio



Nicky Dick
Independent Non-Executive
Director – Age-Group
Teams Portfolio



Neill Craigie
Independent Non-Executive
Director – Communications
and Marketing Portfolio



Bill James
Director – Triathlon England
Representative



Mike Battersby
Director – Welsh Triathlon
Representative



Andy Salmon
Director – Triathlon Scotland
Representative

Chief Executive Officer
(In post from 13 Nov 2017)



Jack Buckner
Chief Executive Officer
(Resigned 22 Sept 2017)



Clare Cunningham
Director (Co-Opted) –
Athlete Representative

MEET THE TRIATHLON ENGLAND BOARD



Bill James
Chairman



Francis Riley
Triathlon England Regional
Director – Northern
Representative



Richard Fuller
Triathlon England Regional
Director – Eastern
Representative



Sarah Taylor-Hough
Triathlon England Regional
Director – Western
Representative



Louise McFadzean
Independent Non-Executive
Director – Finance Portfolio



Claire Stirling
Independent Non-Executive
Director – Business Strategy
Portfolio



Simon Wergan
Independent Non-Executive
Director – England Talent
Portfolio



Duncan Hough
Independent Non-Executive
Director – Events and
Technical Portfolio



Sally Lockyer
Independent Non-Executive
Director – Communications
and Marketing Portfolio

Interim Independent
Non-Executive Director –
Membership Portfolio

MEET THE BRITISH TRIATHLON SENIOR MANAGEMENT TEAM



Jack Buckner
Chief Executive Officer
(Resigned 22 Sept 2017)



Andy Salmon
Chief Executive Officer
(In post from 13 Nov 2017)



Paul Graham
Head of Customer
Experience



Natalie Justice-Dearn
Director of Delivery



Helen Wyeth
Director of Events



Brendan Purcell
Performance Director



Kay Simnett
Director of Finance and
Business Operations

COMPLIANCE WITH THE NEW CODE FOR SPORTS GOVERNANCE

In October 2016, the New Code for Sports Governance was launched by the Government. The Code aims to drive forward the levels of transparency, accountability and financial integrity that will be required from sports who ask for Government and National Lottery funding.

A copy of the Code in its entirety can be found here: www.ukssport.gov.uk/resources/governance-code

Since the launch of the code, triathlon along with all other sports has made compliance with the code a priority. The parts of the code dealing with governance structures was very specific on how national governing bodies (NGBs) must organise themselves and make decisions. Fortunately, triathlon's (British Triathlon and Triathlon England) governance structures were generally compatible with the code so the changes needed were relatively straightforward. As well as the legal element, the code has much wider implications for how NGBs communicate and engage with members and other stakeholders within their sport. The sport is making great progress in this area and will continue to work on these aspects but this report is the first and most prominent step forward.

LEADERSHIP

Role of the Board

The Board has collective responsibility for the management, direction and performance of the sport and provides leadership within a framework of prudent and effective controls which enables risk to be appropriately assessed and managed. The Board sets the strategic direction, ensuring that the necessary resources are in place for the sport to meet its objectives and deliver sustainable performance. The Board takes a long-term outlook and sees itself as responsible to a wide range of stakeholders, whilst pursuing its objectives in a manner consistent with its statutory duties,

for the benefit of the sport's members as a whole.

The Directors of the Board are selected on the criteria of proven skill and ability in their particular field of endeavour and a diversity of outlook and experience which directly benefits the operation of the Board as the custodian of the sport. A full biography of each Board member is provided on the website at: www.britishtriathlon.org/about-us

Roles and Responsibilities

The role of the President and Chief Executive Officer are separate and have been so since incorporation. The roles and expectations of each Director are clearly defined and recorded within their letters of appointment and role descriptions. The roles and responsibilities of the Board members are explained below.

The President

Ian Howard TD is responsible for leadership of the Board, ensuring its effectiveness on all aspects of its role and setting its agenda. He is responsible for creating an environment for open, robust and effective debate. This includes ensuring, via the Company Secretary, that the Directors receive accurate, timely and clear information.

The Chief Executive Officer (CEO)

After 3 years leading triathlon through some significant change, Jack Buckner has left British Triathlon. In Jack's time he has ensured a collaborative approach across all Home Nations, re-branded our sport, created our own event assets and increased our sponsorship. Andy Salmon, the incoming CEO will be responsible and accountable to the Board for the management and operation of the sport, continuing to drive the sport forward and build on the great work already done. He will be fully supported by the Senior Management Team.

Senior Independent Non-Executive Director

Both Britain and England boards have a Senior Independent Non-Executive Director providing support to the President [British Triathlon] and Chair [Triathlon England] acting as

an independent point of contact for the Board Directors, stakeholders and staff.

Non-Executive Directors

Our Non-Executive Directors are responsible for constructively challenging and providing expert support to the Executive Directors and overseeing the delivery of the sport's strategy framework.

Board Delegation

The Board has delegated specific responsibilities to Board committees, notably for Audit, Risk and Governance, Remuneration, International Influence and Age-Group. Each Committee's terms of reference can be found on our website in the governance section at: www.britishtriathlon.org/about-us

Term Limits

All Non-Executive Directors may only serve for a finite number of terms. In the case of the President, he/she may only serve, in total for three terms of four years. For all other Non-Executive Directors the limit is two terms of four years. These term limits ensure that there is a regular refresh of new talent and ideas on the Board.

Senior Management Team

The Senior Management Team meet once a month to allow prompt discussion of relevant operational issues. This group comprises the CEO, Performance Director, Director of Events, Director of Delivery, Head of Customer Experience and the Director of Finance and Business Operations.

BOARD AND COMMITTEE ATTENDANCE

British Triathlon Board Meetings 2016/2017 - Attendance Record

	Saturday 30 January 2016 Loughborough	Saturday 16 April 2016 Loughborough	Saturday 13 August 2016 Liverpool	Saturday 8 October 2016 Cardiff	Saturday 12 November 2016 AGM Leeds	Saturday 14 January 2017 East Midlands Airport	Saturday 8 April 2017 Loughborough	Wednesday 19 July 2017 Loughborough	Saturday 21 October 2017 Scotland
Ian Howard (Chair)	✓	✓	✓	✓	✓	✓	✓	V	✓
Jon Ridgeon	✓	✓	✓	✗	✓	✓	✗	✓	✗
Neill Craigie	✓	✗	✗	✓	✗	✓	✓	✗	✓
Nicky Dick	✓	✓	✓	✗	✓	✓	✓	✓	✓
Mary Hardwick	✓	✓	✓	✓	✓	✓	✓	✓	✓
Bill James	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mike Battersby	✓	V	✓	✓	✓	✓	✓	✗	✓
Andy Salmon	✓	✓	✓	✓	✓	✓	✗	✗	✓
Jack Buckner (CEO)	✓	✓	✓	✓	✓	✓	✓	✓	N/A
Craig Stewart	✓	✓	✓	✓	✓	✓	✓	✗	✗
Clare Cunningham	✗	✗	✓	✓	✓	✓	✓	✓	✓

V - Virtual Attendance

N/A - Not in Post

Triathlon England Board Meetings 2016/2017 - Attendance Record

	Saturday 30 January 2016 Loughborough	Saturday 27 February 2016 Loughborough	Saturday 21 May 2016 Loughborough	Wednesday 20 July 2016 Loughborough	Saturday 24 September 2016 Loughborough	Saturday 11 February 2017 Loughborough	Saturday 6 May 2017 Loughborough	Friday 7 July 2017 Loughborough	Saturday 23 September 2017 London
Bill James	✓	✗	✓	✓	✓	✓	✓	✓	✓
Sally Lockyer	✓	✗	✓	✓	✓	✓	✓	✓	✓
Richard Fuller	✓	✗	✓	✓	✓	✓	✓	✓	✓
Francis Riley	✓	✓	✓	✓	✓	✓	✓	✗	✓
Sarah Taylor-Hough	N/A	N/A	N/A	N/A	N/A	N/A	✓	✗	✓
Duncan Hough	✓	✓	✓	✓	✓	✓	✓	✗	✓
Claire Stirling	✗	✗	✗	✓	✗	✓	✓	✓	✗
Simon Wergan	N/A	N/A	N/A	N/A	N/A	N/A	✓	✓	✓
Louise McFadzean	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	✓
Howard Vine	✓	✗	✓	✓	✓	N/A	N/A	N/A	N/A
James Barton	✓	✓	✓	✗	✓	✓	✓	N/A	N/A
Paul Gardner	✓	✓	✗	✓	✓	✓	✓	N/A	N/A
John Mills	✓	✗	✓	✓	✓	N/A	N/A	N/A	N/A

N/A - Not in Post

BOARD EFFECTIVENESS

Appointments to the Board, diversity and succession planning

Good governance and the Nominations Committee keeps the Board's balance of skills, knowledge, experience and the length of service of individuals under constant review. In respect of succession planning and supplementing the skill set of the Board, there is an established procedure for the appointment of new Directors. In brief, the committee identifies the set of skills and experience required and, through an open recruitment process, selects individuals to take Board positions on the basis of their individual merits, regardless of gender, race, religion, age or disability.

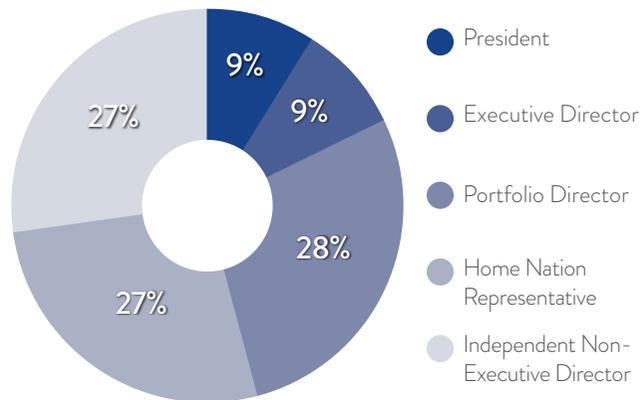
As a sport, triathlon is extremely lucky to attract very high calibre candidates to our Board roles. Whilst not every candidate can be appointed, we do, where appropriate and relevant continue to engage with unsuccessful candidates. Where possible, such individuals are drafted onto Committees and Steering Groups providing a strong, independent and objective perspective.

In 2016, the Board made clear its intention to increase female representation on the Board by legislating a minimum of 30% gender representation. The table below illustrates gender diversity amongst our Boards.

British Triathlon Board Makeup



British Triathlon Board Composition

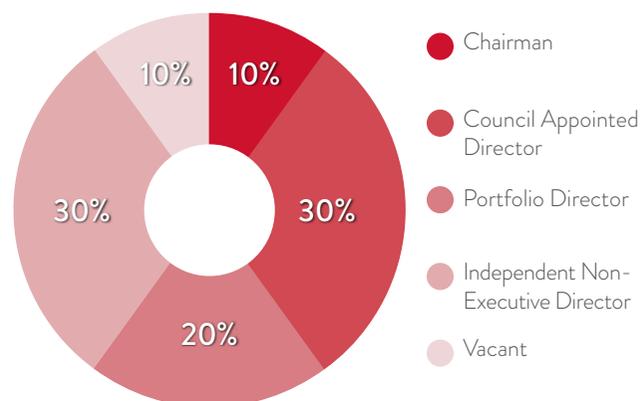


Triathlon England Management Board Makeup



*Based upon 9 in post

Triathlon England Management Board Composition



Induction and Training

All new Directors receive an induction tailored to their individual requirements. The induction process involves meeting with the sport's President [British Triathlon], Chairman [Triathlon England], CEO and Senior Management Team. This facilitates their understanding of the organisation, the linkages between Britain, Home Nations and members. During the year, Directors have received presentations from a number of areas of the business including Events, Membership, Age-Group, Governance, Finance, and Board Evaluation. The President or Chairman meets with the Directors throughout the year to review their developmental needs.

Board Evaluation

Every four years, both the British Triathlon and Triathlon England Boards take part in an external Board Evaluation. This year's evaluation was completed by experienced consultants, First Ascent Group and included the Board members themselves, alongside internal and external stakeholders. The results of the evaluation were delivered back directly to the Boards for consideration.

An internal self-evaluation process has been run in the interim to assess the Boards understanding of the strategy, behaviours and relationship with the CEO, Chair and Senior Management Team, as well as an assessment of their own performance. The results are collated and reported on to enable the President, Chair and Board to consider areas for development.

British Triathlon External Board Evaluation Extract

"British Triathlon has an excellent Board, which is leading the sport to achieve strong results. British Triathlon has gained significant international influence and reputation.

British Triathlon can be considered a role model to other NGBs in the way the Board operates, although it retains a healthy desire to perform even more effectively where the opportunity to do so is identified." - First Ascent Group

OUR VALUES

FAIR PLAY

RESPECT

CONSISTENCY AND TRANSPARENCY

EMBRACE CHANGE

ENCOURAGE HIGH ASPIRATIONS

RECOGNISE SUCCESS

ENVIRONMENTALLY CONSCIOUS



Triathlon England Management Board External Board Evaluation Extract

“Acknowledged British Triathlon/Triathlon England/Council complexity. Strong chair and strong on governance.

A strongly improving Board and very positive on internal communications. Desire to improve further and drive strategy.”
- First Ascent Group

STRATEGY

Strategy 2024

In 2015, British Triathlon launched its vision to 2024. This was the result of a collaborative partnership between the Boards of British Triathlon and the Home Nations. The brand and vision provide a great platform for all of us working and volunteering in triathlon. This results in working more closely together than ever; with a view to delivering a more consistent experience throughout the sport whilst reflecting the benefits of the individual Home Nations. A copy of the Triathlon Vision 2024 can be found at:

www.britishtriathlon.org/about-us/policy-documents

STAFF

Diversity

Triathlon is committed to the principle of equality of opportunity and aims to ensure that all present and potential participants, members, coaches, competitors, officials, volunteers, spectators and employees are treated fairly and are able to fulfil their potential within the sport, irrespective of sex, age, disability, race, religion or belief, sexual orientation, pregnancy and maternity, marriage and civil partnership, gender reassignment or social status.

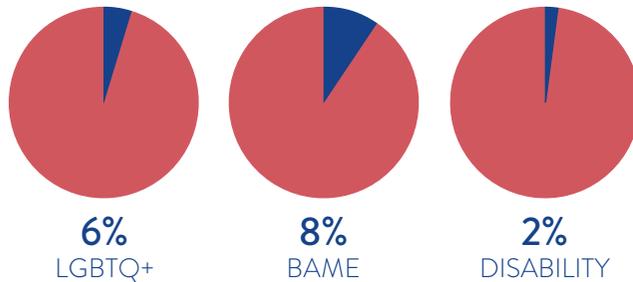
In 2016, ahead of the launch of the New Governance Code, Triathlon had already submitted resolutions to make changes to our resolutions ensuring a minimum of 30% gender diversity. This was passed and is now documented within our Articles of Association.

Triathlon has recently put into place a Diversity Action Plan to address the following;

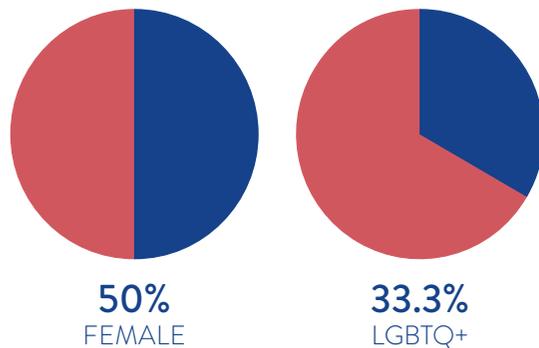
- How the organisation will attract an increasingly diverse range of candidates.
- Actions the organisation will take to promote internal and external awareness of activity to promote diversity.
- A focus on developing a strong internal pipeline of diverse talent to populate decision making and other structures.
- A focus on developing a strong internal pipeline of diverse talent to populate decision making and other structures.

Work has already begun to achieve the Intermediate Level of Equality in Sport.

Staff Diversity Snapshot



Senior Management Diversity Snapshot



Staff Survey

Since 2014, an annual staff survey has been completed. This anonymous survey enables us, as employers to gauge levels around employee engagement, training and development, manager effectiveness, recognition and communication.

As an organisation, British Triathlon is extremely pleased with the survey interaction, with more than 85% of the workforce participating each year. Highlights of the survey;

Current Results

100%
are committed to their role and to triathlon

100%
are proud to work for triathlon

97%
would recommend triathlon as an employer

Previous Results

100%
are committed to their role and to triathlon

98%
are proud to work for triathlon

96%
would recommend triathlon as an employer

Gender Pay Gap Reporting

Despite having fewer than 250 employees, triathlon are committed to reporting transparently on the gender pay gap. As at the 30 September 2017, triathlon employed the equivalent of 85 FTE employees.

There is clearly a gender pay gap, however, even though there is a pay gap, there are no equal pay issues* because as an organisation regular equal pay checks and benchmarking takes place. The gender pay gap within triathlon is mainly due to vertical segregation i.e. males occupying more senior jobs than women.

*Unequal pay occurs when someone is paid less for doing the 'same job', or work of equal value', due to their gender or any other protected characteristics.

What is the British Triathlon Pay Gap?

Female	Median	£24,150	£13
Male	Median	£30,000	£16
2016	Gap	26%	28%
2017	Gap	24%	24%

Female	Mean	£27,714	£15
Male	Mean	£34,694	£18
2016	Gap	23%	26%
2017	Gap	25%	25%

A steady growth in staffing over the last year has resulted in the staffing splits shifting in the male/female ratio.

In 2016, the male/female gender split was 48/52, whilst in 2017 it shifted to 51/49. This shift in ratio is likely to have played a role in the gap along with a realignment of several roles to sector norms.

Gender Quartile Reporting

Proportion of males and females in each pay quartile

	2016	2017
QUARTILE 1		
£35,000 - £83,232	11♂ 8♀	14♂ 8♀
QUARTILE 2		
£26,530 - £34,680	14♂ 4♀	15♂ 5♀
QUARTILE 3		
£20,220 - £26,510	6♂ 12♀	8♂ 13♀
QUARTILE 4		
£8,000 - £20,000	4♂ 14♀	7♂ 14♀

The gender pay gap quartile figures shows the proportion of male and female full-pay employees in four pay bands. A year on year comparison shows slight fluctuations in each quartile, but the number of males has increased in the highest and lowest salary quartile, whilst the number of females has remained the same.

As a percentage, females account for 16% in the upper quartiles compared to 34% of males. In the UK as a whole women account for 33% of managers and senior officials, therefore, British Triathlon has some way to address this gap.

Staff Turnover Rates

British Triathlon's staff turnover rate remains slightly higher than the UK average, which is 15%, although this varies drastically between industries. The use of interns and fixed-term contracts to manage fluctuations in workload has remained consistent over the last 2 year, which could explain the consistent rate of 21%.

2015-2016	21%
2016-2017	21%

Staff Retention Rates

British Triathlon has taken steps this year to improve internal career progression, staff development and staff benefits in order to retain and attract more talent. The increase in staff retention reflects the positive culture being created.

2015-2016	78%
2016-2017	85%

Staff Succession Planning and Development

As an organisation, succession planning has had more focus over the last 12-18 months. It is an important way for us to identify employees who have the current skills, or the potential to develop skills, that can help them move up in

the organisation. Effective succession planning activities have a positive impact on performance management not only in terms of ensuring key positions will remain filled with competent performers, but also in terms of staff engagement and feeling appreciated and developed. In particular, two specific activities have been developed.

Leadership Ladder

Over the last 12-18 months a number of staff have taken part in a variety of mentoring/coaching schemes which have proven beneficial. This has led us to evolve and develop our newly launched Leadership Ladder where key managers and deliverers have the opportunity to take part in a year-long programme with a qualified coach. They will benefit from 1-2-1 coaching and group discussions/activities/development. The programme will be monitored and the benefits of being on the programme captured throughout the year.

Extended Senior Management Team (SMT)

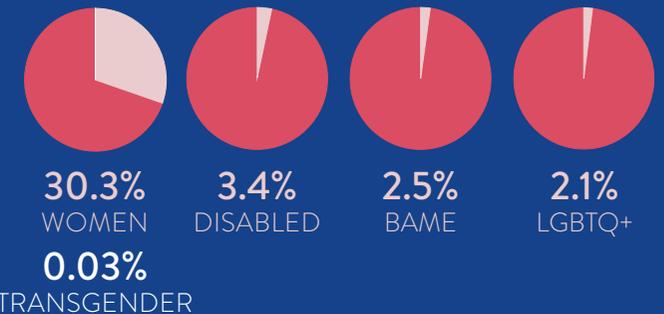
British Triathlon has created an Extended SMT. This gives managers, budget holders and key activators the opportunity to meet with SMT 3-4 times per year. The aim of this group is to develop, challenge and review the operational plans, budgets and input into the triathlon strategy. It is gives opportunity to work across directorates and upskill those involved.

MEMBERSHIP

Work continues to make our sport more inclusive and whilst progress is slow in several areas, good positive progress has been made from a gender perspective. This was recognised earlier in the year by winning National Governing Body of the Year at the #BeAGameChanger Awards in recognition of our approach to increasing female participation and raising the profile of women in triathlon.

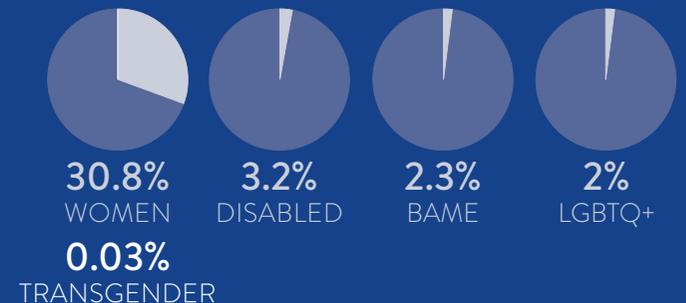
English Members

23,245 MEMBERS



British Members

27,950 MEMBERS



BRITISH TRIATHLON FINANCIAL REVIEW 2017



BRITISH TRIATHLON FINANCIAL REVIEW

ABRIDGED ACCOUNTS

The following information has been extracted from the full statutory accounts which are available on request from the Companies registered office at; British Triathlon Federation, PO Box 25, Loughborough, Leicestershire, LE11 3WX.

The directors' present their strategic report for the year ended 31 March 2017.

STRATEGIC REPORT

Principal activity and review of the business

The principal activities of the company during the period were to carry out the functions of the national governing body of triathlon, duathlon and aquathlon in Great Britain, responsible for leading growth and performance of the sport. In particular, these responsibilities include the preparation of GB teams to compete in European and World championships, the Olympic Games and the Paralympic Games.

Our vision is to deliver world-class success and to inspire participation. The focus continues to be on building performance pathways and building profile underpinned by sustainable business operations and good value-based governance that continues to drive our programme spending.

Events

British Triathlon's major events strategy is to build the profile of the sport through the creation of world-class events in iconic locations.

Our flagship event, the ITU World Triathlon Series was traditionally staged in Hyde Park, London but in 2016 we took this major event to the bustling city of Leeds. A city which has played a major part in the development of our athletes. The 2016 event received excellent live spectator

and viewing figures on the BBC and continues to provide an outstanding platform for the profile of the sport. Leeds proved to be a fantastic venue but not without its issues in the first year. The 2017 event was delivered through a joint partnership of British Triathlon and Leeds City Council. The board is confident the event will grow in prestige and impact in the second year of delivery.

Athlete Performance

The British Triathlon performance team continues the outstanding tradition of developing world-class talent and success of our athletes at world level. At the Rio 2016 Olympics and Paralympics, British Triathlon was the most successful nation in the world. As important as Alistair Brownlee's and Andrew Lewis' gold medal, is the progress of our younger triathletes, exemplified by the rising standards of our younger triathletes.

As triathlon continues to develop as a sport a greater number of talented young triathletes are choosing to specialise in triathlon and this is helping develop a strong pathway programme suitably supported by the development of our Skills School work.

Coaching

British Triathlon's coaching programmes are nationally and internationally recognised as being one of the best education systems in the world by UK Coaching (formerly sportscoachUK) and the International Triathlon Union (ITU), with over 4,500 qualified coaches, across all three levels of UKCC qualification.

As well as offering a comprehensive education programme of qualifications throughout the UK, our support for coaches extends to providing ongoing professional development opportunities to coaches at all levels, including a free mentorship scheme, and access to an extensive e-learning hub.

In the last 12 months the definition of coaching has started to expand and now includes activity leaders known as Activators operating in a range of environments and supporting GO TRI. This approach has made a significant contribution to quality club environments, athlete experience and performance, and supported the continued growth in participation in the sport over the last 12 months.

Commercial Challenge

The Board continue to drive the organisation towards a more commercially attractive sport. The Board are excited by the challenge of finding a new top line commercial partner to support us and to embrace our world of triathlon. A wide range of sponsors are renewing with British Triathlon and the management team is confident of further success in this area.

Governance

British Triathlon is truly dedicated to good governance, so much so that it forms part of our triathlon vision. It is also a member of the Sport and Recreation Alliance programme for Good Governance and continues to deliver and achieve against the UK Sport/Sport England self-assurance requirements. The launch in October 2016 of the New Code for Sports Governance has been welcomed and the sport was one of the first to produce their own implementation plan and a dedicated working group to ensure delivery.

Strategy to 2024

The Board for British Triathlon are committed to growing the sport and has now developed its strategy for the sport in the UK until 2024. Triathlon is an ambitious inclusive sport and the development of the strategy led by the national governing body was completed in a full, transparent and collaborative nature with British Triathlon alongside the British Triathlon Trust and the Home Nations. The successful delivery will depend on further nurturing the unique spirit of collaboration that exists across the sport. This is a manifesto for a cooperative approach to develop this exciting sport.

Principal risks and uncertainties

There are a number of risks and uncertainties which may have an impact on the Company. The list below does not purport to be exhaustive.

The senior management team maintain a risk register which is reviewed on quarterly basis by the Board. Risks are identified along with the necessary mitigation strategies.

RISKS

Funding

Maintenance of public funding and the inability to achieve self-generated revenue targets.

The Company regularly reviews budgets and cash flow requirements to ensure it has suitable resources for its needs.

The Company continues to strive to deliver increased value for money and to reduce its dependence on public funding by increasing its own income sources.

Political

Changes in the regulatory or political environment affecting the Company's ability to deliver its strategy and objectives.

It is difficult for the Company to predict the timing or severity of such changes. However, the organisation does engage with UK Sport/Sport England and other associations in order to ensure the Company is kept abreast of expected potential changes and takes an active role in making appropriate representations through appropriate channels and networks.

Events

Failure to secure major events may adversely affect the Company's ability to build the profile of and participation in the sport.

The Company actively engages with event organisers, the ITU/ETU and other stakeholders to ensure every event maximises the sports profile and minimises the risks around such events.

Financial Key Performance Indicators

The principal financial KPI for the organisation is performance against budget.

This report was approved by the board on 19 July 2017 and signed on its behalf.



Jack Buckner, Director



DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 state of affairs of the Company and of the surplus or deficit of the Company for that period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any

time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Results

The surplus for the year, after taxation, amounted to £26,085 (2016 – deficit £77,985).

Directors

The directors who served during the year were:

M Battersby, J Buckner (Resigned 22 September 2017), N Craigie, C Cunningham, N Dick, Dr M Hardwick, I P Howard TD, W James, J P Ridgeon, A Salmon and C Stewart

Disclosure of information to auditors

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 auditors are 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 auditors are aware of that information.

This report was approved by the board on 19 July 2017 and signed on its behalf.



Jack Buckner,
Director



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH TRIATHLON FEDERATION

We have audited the financial statements of The British Triathlon Federation for the year ended 31 March 2017. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditors' 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.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement on page 22, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to

audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at: www.frc.org.uk/apb/scope/UKNP

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

In the light of 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 Strategic Report and the Directors' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Jeremy Beard Senior Statutory Auditor

For and on behalf of
haysmacintyre
26 Red Lion Square
London
WC1R 4AG

19 July 2017

THE BRITISH TRIATHLON FEDERATION INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

	2017 (£)	2016 (£)
INCOME	7,860,081	6,793,347
Operating expenses	(7,856,353)	(6,889,353)
OPERATING SURPLUS/(DEFICIT)	3,728	(96,006)
Interest receivable and similar income	27,933	22,526
SURPLUS/(DEFICIT) BEFORE TAXATION	31,661	(73,480)
Taxation	(5,576)	(4,505)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	26,085	(77,985)

There was no other comprehensive income for 2017 (2016:£NIL).



THE BRITISH TRIATHLON FEDERATION BALANCE SHEET AS AT 31 MARCH 2017

	2017 (£)	2017 (£)	2016 (£)	2016 (£)
FIXED ASSETS				
Tangible fixed assets		22,819		31,326
		22,819		31,326
CURRENT ASSETS				
Debtors amounts falling due within one year	999,517		690,636	
Cash at bank and in hand	2,328,340		2,423,189	
	3,327,857		3,113,825	
CREDITORS:				
amounts falling due within one year	(2,340,082)		(2,160,642)	
NET CURRENT ASSETS		987,775		953,183
TOTAL ASSETS LESS CURRENT LIABILITIES		1,010,594		984,509
NET ASSETS		1,010,594		984,509
RESERVES				
Members' Special Reserve		35,460		35,460
Income and Expenditure account		461,083		445,565
Triathlon England designated reserve		514,051		503,484
		1,010,594		984,509

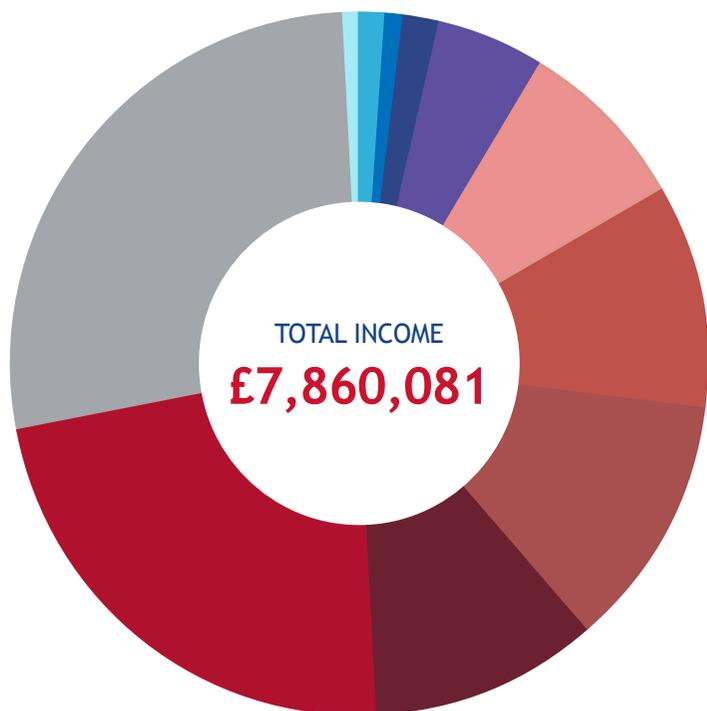
The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 July 2017.



I P Howard TD,
President



INCOME

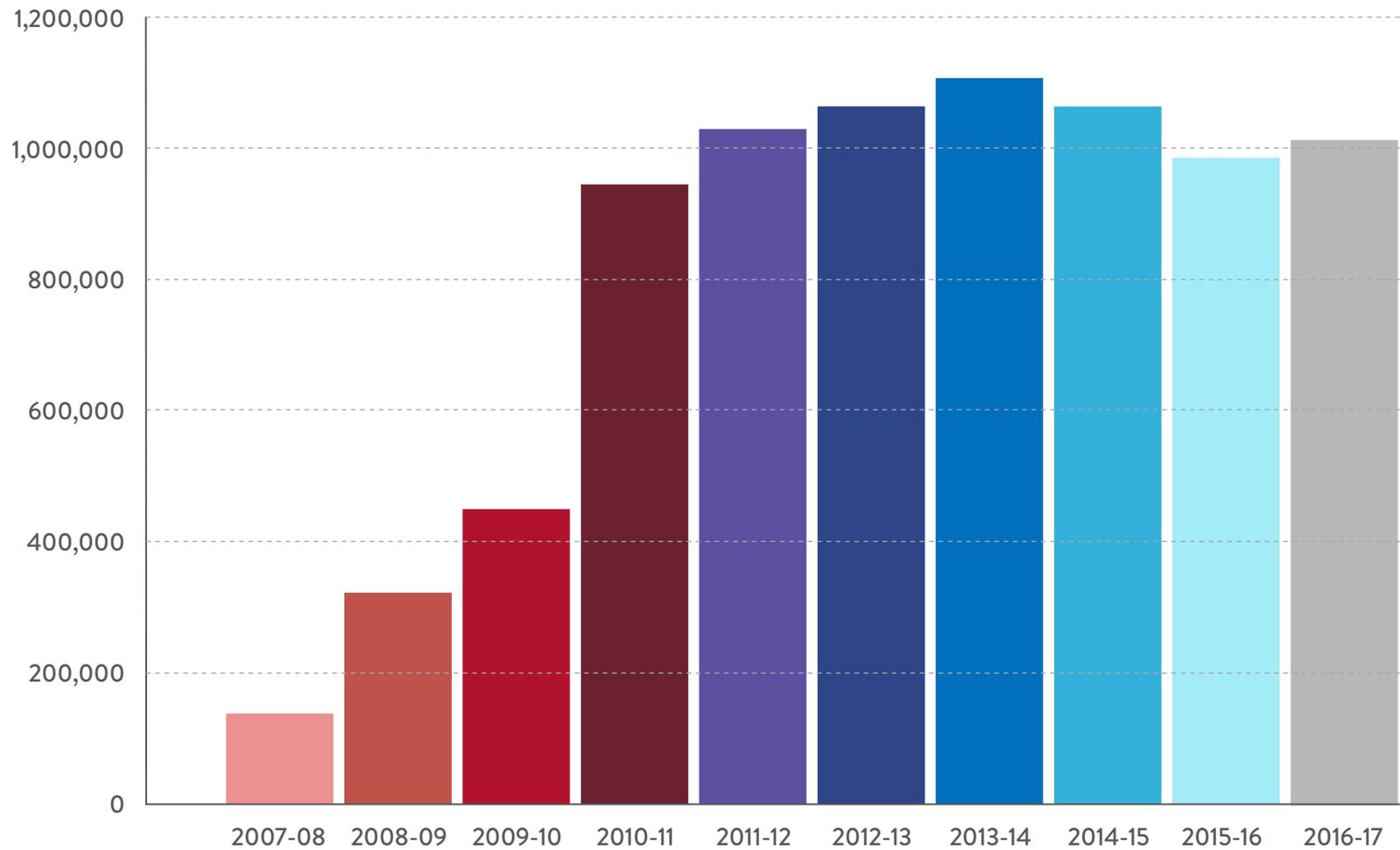


EXPENDITURE

	2017 (£)
Business Operations Staff Costs	492,962
Business Operations Services Costs	475,517
Sponsorship	337,488
Events	1,605,770
Membership Services	343,086
TOTAL OPERATIONS	3,254,823
England Development	469,802
England Development Staff Costs	701,712
Workforce Development	12,489
Workforce Development Staff Costs	46,228
TOTAL DEVELOPMENT	1,230,231
World-Class Olympic Pathway	1,733,511
World-Class Paralympic Pathway	569,826
England Talent	373,722
England Talent Staff Costs	188,423
Great Britain Age-Group Entry & Management Fees	376,874
Multisport	27,088
Coaching	101,855
TOTAL PERFORMANCE	3,371,299
TOTAL EXPENDITURE	7,856,353

RESERVES

RESERVE LEVELS HISTORY





TRIATHLON ENGLAND FINANCIAL REVIEW 2017



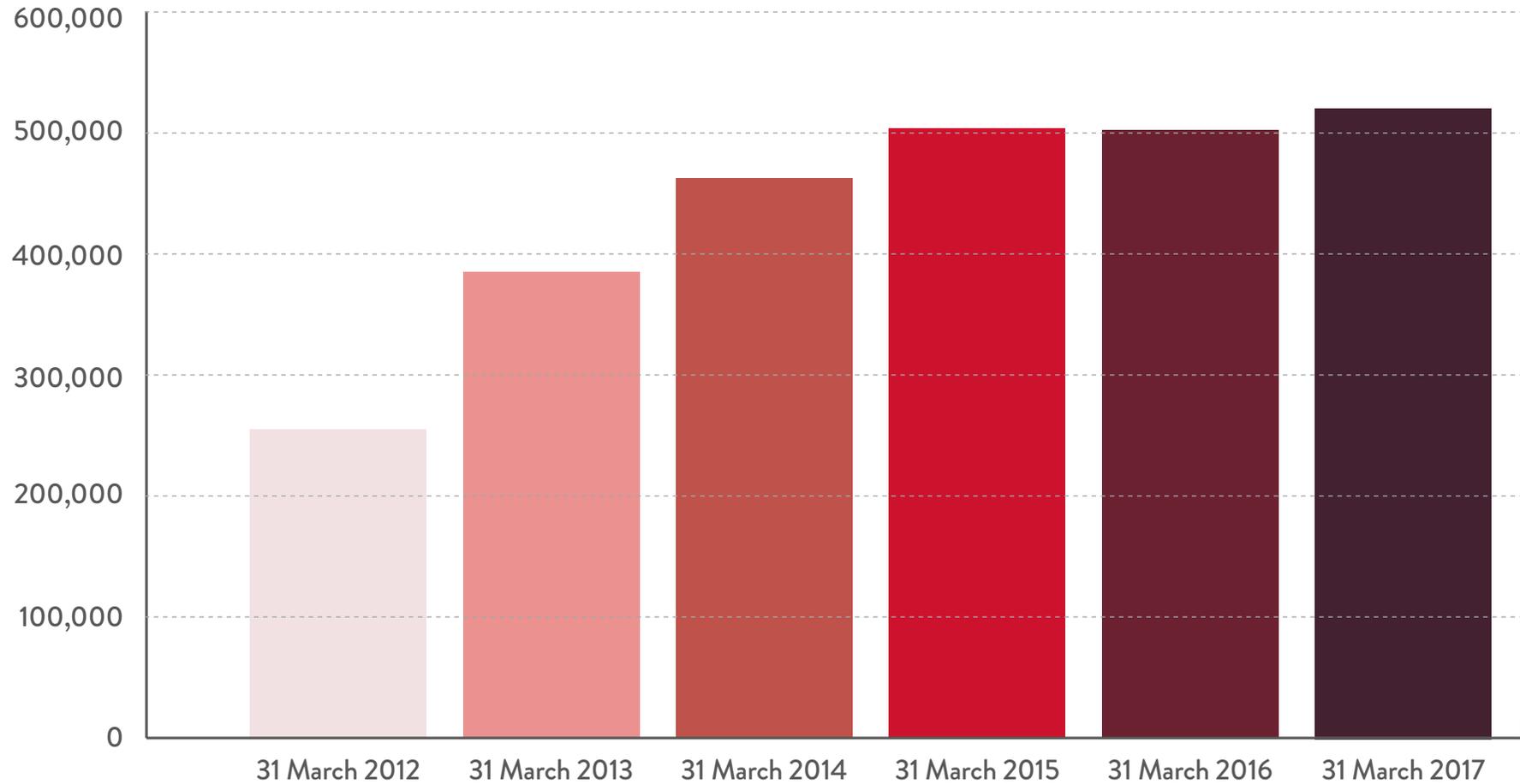
INCOME AND EXPENDITURE SUMMARY

	MARCH 2017 (£)	MARCH 2016 (£)
INCOME		
Operations (Membership & Permitting)	1,454,524	1,232,851
Development (Sport England Funding)	1,230,231	1,179,837
Talent Development (Sport England Funding)	562,145	555,181
TOTAL INCOME	3,246,900	2,967,869
EXPENDITURE		
Business Operations	1,020,697	761,938
Membership Services	343,086	356,592
Competitions (Event Permitting)	80,174	99,270
TOTAL OPERATIONS	1,443,957	1,217,800
Grassroots Development (Sport England Funded)	1,230,231	1,179,837
TOTAL DEVELOPMENT	1,230,231	1,179,837
TOTAL TALENT DEVELOPMENT (Sport England Funded)	562,145	555,181
TOTAL PERFORMANCE	562,145	555,181
TOTAL EXPENDITURE	3,236,333	2,952,818
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	10,567	15,051



RESERVES

RESERVE LEVELS HISTORY



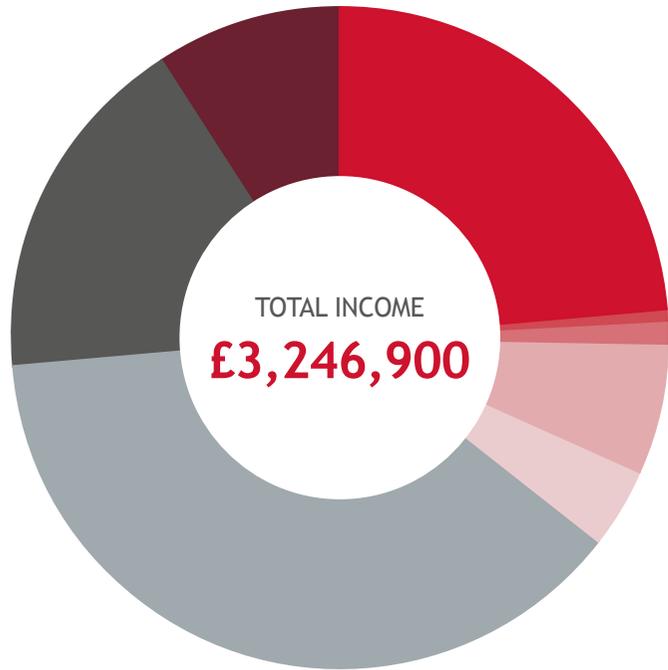
OPERATING STATEMENT

	MARCH 2017 (£)	MARCH 2016 (£)		MARCH 2017 (£)	MARCH 2016 (£)
SPORT ENGLAND INCOME			MEMBERSHIP		
Development	1,230,231	1,179,837	Income	826,912	737,770
Home Nation Talent	562,145	555,181	Expenditure	(573,310)	(521,617)
	1,792,376	1,735,018	NET MEMBERSHIP	253,602	216,153
SPORT ENGLAND EXPENDITURE			EVENTS		
Development – Regional	(103,722)	(82,901)	Income	335,440	356,592
Development – Events (Major & Low Cost)	(100,903)	(87,423)	Expenditure	(80,174)	(99,270)
Development – General	(58,986)	(47,088)	NET EVENTS	255,266	257,322
Staffing	(777,971)	(744,045)	RING FENCED PROJECTS		
Operations Contribution	(188,669)	(218,380)	Included Skills School & Leeds Participation Project		
Talent – Regional	(201,103)	(189,756)	Grant Income	285,132	98,033
Talent – National	(147,205)	(159,802)	Grant Expenditure	(285,132)	(96,898)
Talent – General	(213,837)	(205,623)	NET RING FENCED PROJECTS	0	1,135
	(1,792,376)	(1,735,018)	OPERATIONS		
NET SPORT ENGLAND	0	0	Income	7,040	10,456
			Expenditure	(505,341)	(470,015)
			NET OPERATIONS	(498,301)	(459,559)
			NET ENGLISH PROGRAMMES	10,567	15,051

The Sport England column shows income received from Sport England which is ring-fenced and used purely for activities set out as part of the four-year plan agreed with Sport England, predominantly aimed at growing participation in the sport.

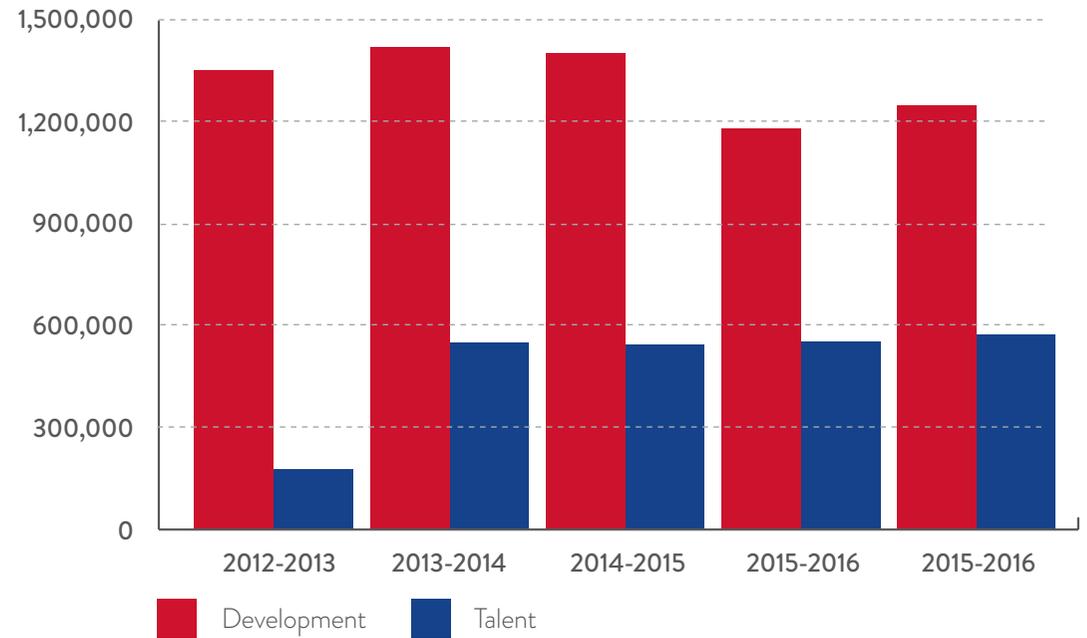
Operations shows all other income and the areas where Triathlon England chose to spend that money including investment into marketing and communications.

INCOME SOURCE 2016-17



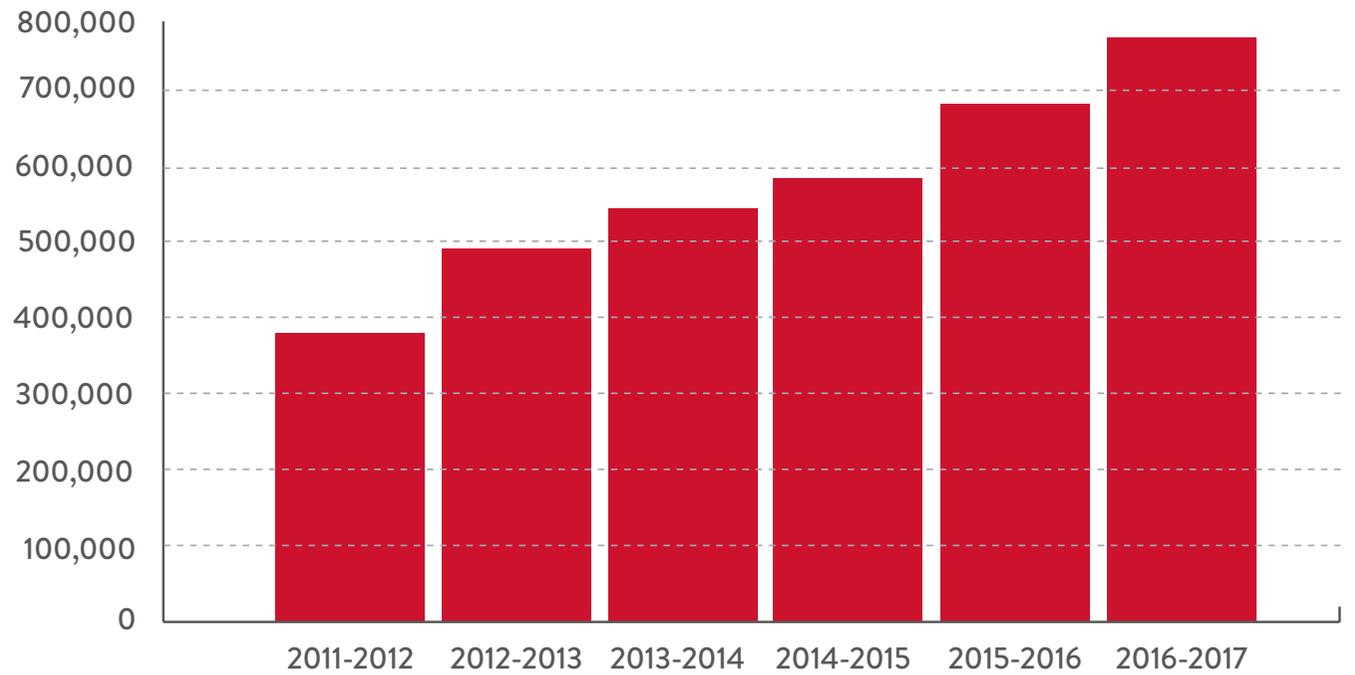
- Member Affiliation – £769,057
- Club Affiliation – £19,145
- Club Insurance – £38,710
- Day Membership – £207,744
- Event Permits – £127,679
- Sport England – £1,230,231
- Sport England, Talent – £562,145
- Other Income – £292,189

SPORT ENGLAND FUNDING

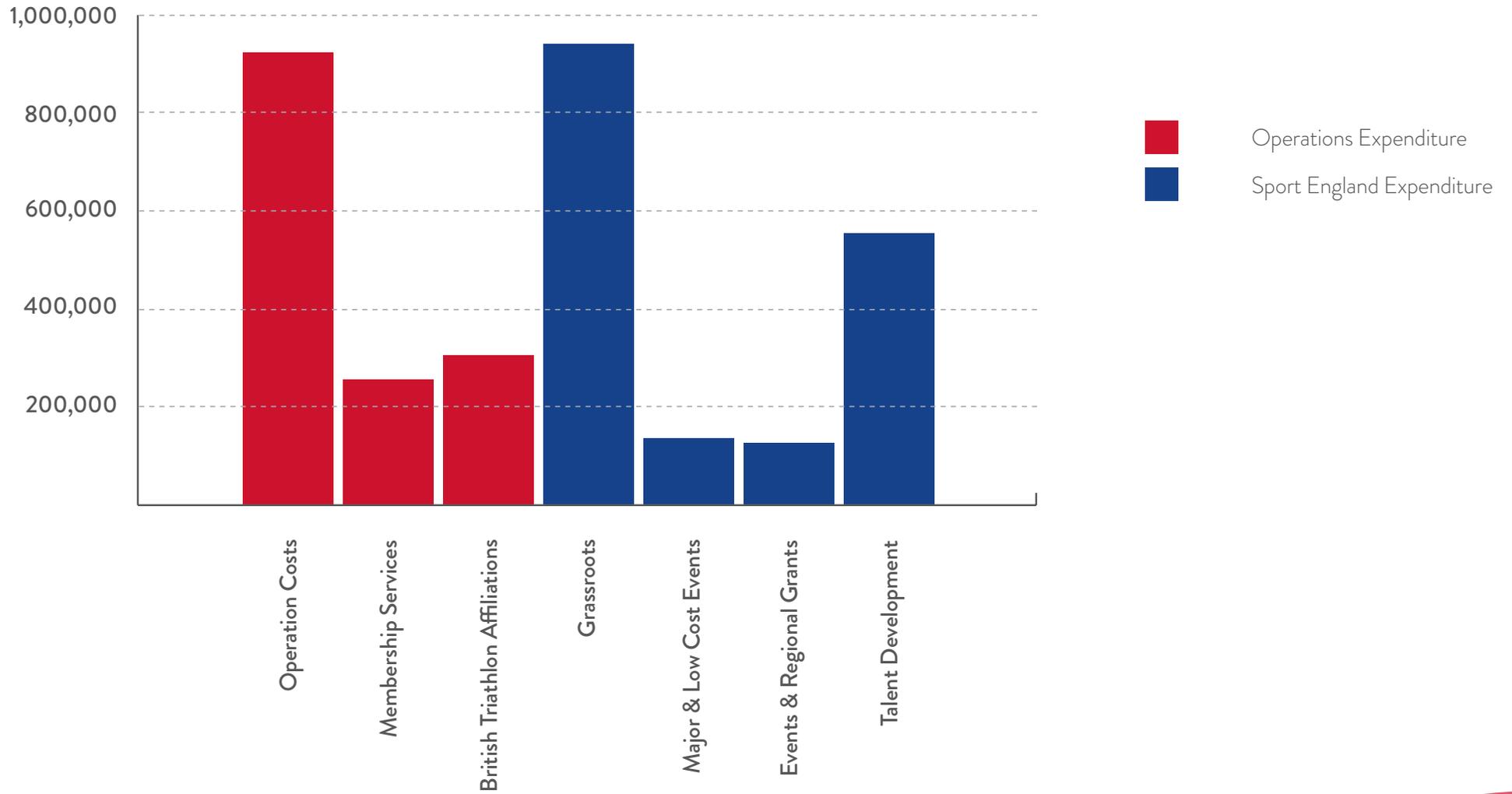




MEMBERSHIP INCOME



EXPENDITURE





HOME NATION'S AFFILIATIONS

- Qualification Development
- Triathlon Communications
- British Events (National Championships)
- Multisport
- Coaches and Technical
- International Relations
- Governance
- Anti-Doping

In December 2016, we secured our funding from Sport England, in a very challenging public funding environment. This is important in supporting key participation and talent programmes, and to continue our mission to deliver greater financial sustainability during this funding cycle. We also delivered 'on budget' again in the financial year to continue our record of reliable financial management.

As Chair of Triathlon England, I'm proud of the work our Board and Council do to support the ongoing development of our wonderful, young and dynamic sport in this country. Our sport, our athletes, clubs and governing bodies deservedly enjoy a very positive reputation here in England and Great Britain.

We hope to consolidate our positive position at the upcoming AGM with the support of our members to vote in some necessary changes to our constitution ensuring we meet the obligations of the New Code for Sports Governance required of all publicly funded sports in England. We have less to change compared with other sports that have been around a lot longer than us, but the changes are essential to secure ongoing public funding which enables some of our key initiatives.

Work continues to make our sport more inclusive and we have made good positive progress from a gender perspective. This was recognised earlier in the year when we won National Governing Body of the Year at the Women's Sports Trust #BeAGameChanger Awards in recognition of our approach to increasing female participation and raising the profile of women in triathlon. Also, during this year we have started a consultation process to understand how we might improve the ethnic diversity of our sport, with a focus on BAME inclusivity.

The Triathlon England National Championships go from strength to strength, with event organisers supported by our team of staff, delivering a largely successful and enjoyable set of races, including 'full house', and 'largest ever entry numbers'

Bill James Chairman of Triathlon England



at several of these. We are also starting to benefit from some real progress in developing our relationship with event organisers, with more event organisers permitting, and working with us to support other Triathlon England objectives.

We are getting better at leveraging the major events such as the ITU World Triathlon Leeds to deliver on member benefits and to inspire participation. Exclusive member entry windows, GO TRI, women only events and tri something new are some examples. GO TRI continues to build momentum as our participation initiative with targets next year of 15,000 registrations to the GO TRI community.

Club affiliation has moved online to make it simpler and easier for clubs, and our own event entry system now enables

around 40% of race entries. This achieved in just two years. We have around 70,000 club members and we want to ensure we support these triathletes effectively, this will be an important ongoing consideration in our plans as we enter the coming year.

Our membership numbers continue to grow at around 15% per year, and our current membership stands at a little over 23,000 and we believe we can improve this growth rate with a number of initiatives in 2018, and continue reducing churn (down from 32% to 20%).

I would like to say thank you to those members who this year have opted to support access to fun multi-sport for children by donating to the Triathlon Trust, we introduced this as an option in membership purchase and it's good to see it being supported. Meanwhile, our youth and junior programmes are hugely popular, with positive developments for young athletes and for coaches. Skills School, Regional Academies and Junior Race Series are important to the future of our sport and I hope we can prioritise them appropriately in our plans through 2018 and beyond.

2018 sees us taking a team out to Gold Coast for the Commonwealth Games in April with women's, men's, mixed relay and paratriathlon events being staged for triathlon. This should be a great spectacle and we will head out there with high hopes and expectations.

I'd like to close with a shout out to the army of volunteers that enable all of this, and share my pride in the work you all do.

THANKS TO OUR HOME NATIONS, SPONSORS, SUPPLIERS AND FUNDING PARTNERS

PARTNERS & SPONSORS



SUPPLIERS



FUNDING PARTNERS



HOME NATIONS





COLUMBIA
THREADNEEDLE
WORLD TRIATHLON
LEEDS

COLUMBIA
THREADNEEDLE
INVESTMENTS

BROWNLEE

GBR



SCOTT

COLUMBIA
THREADNEEDLE

WORLD TRIATHLON
LEEDS

WORLD TRIATHLON
LEEDS



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