



BRITISH  
TRIATHLON

# ANNUAL REPORT 2018







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## IAN HOWARD TD PRESIDENT OF BRITISH TRIATHLON

Welcome to another Annual Report.

It is our practice to look back not just at the financial situation for the year in question (in this case the year ending 31st March 2018), but also at the last season of racing which represents a type of “post balance sheet event” and a very important one at that.

So lets start with the recent ITU World Triathlon Grand Final in Australia’s Gold Coast which saw Vicky Holland crowned World Champion for the first time. On top of that we won three superb gold medals in the para events with Lauren Steadman, Hannah Moore and Dave Ellis and a host of other medals and palmares across the spectrum of elite, para and age groups.

I cannot overstate the importance of Olympic and Paralympic success to the future of our sport. Without continuing success our funding from UK Sport is imperilled and without funding we cannot support our athletes to train and compete.

2018 was a stellar year for our Olympic programme women but a challenging one for the men. This is a key focus area for our new Performance Director Mike Cavendish, who



joined us from UK Athletics at the beginning of September. Mike is one of two new faces on the Executive Team, the other being Ben Cummings, Commercial & Major Events Director. Both appointments reflect CEO Andy Salmon’s determination to strengthen the Federation in all key areas as we face new challenges.

One of those challenges is our financial situation. We started the 2017/18 year with a financial reserve of £921,000, but at the time of writing we forecast that by the end of the current financial year, this will be reduced to £409,000. The Board and Executive Team are focused on restoring these reserves to the appropriate level over the next 6 years.

Pursuant to our strategy of putting on inspirational events, we have invested heavily in ITU World Triathlon Series events in Leeds and Nottingham, and the stark reality is that neither event has yet turned into the cash flow positive asset that we hoped for. It is clear to us (now) that the sponsorship market has changed in recent years and potential sponsors often look for things other than brand placement in the deals they do. We are very fortunate to have Accenture on board as a partner and we hope to grow that relationship in the future, but we need more deals to reduce our dependency on UK Sport and to enable us to build our reserves back up in line with our reserves policy.

We continue to invest resource in the quality of our governance not least in our processes for recruiting new members of the Board. In the last year we have recruited three new Board members and I am pleased to advise that the diversity of our Board has been enhanced. We will continue to strive to look for the widest spread of experience, perception and competence in our new board appointments and to make sure that everyone has an equal opportunity to join us.

I would like to take this opportunity to express the Board’s gratitude to the multitude of volunteers who give so selflessly of their time to make our sport happen throughout the year. Perhaps more than almost any other sport, ours is one that depends on events for participants to ‘do their thing’ and we are very grateful to the event organisers, host cities, partners and volunteers that make these events possible.

Finally, I would like to thank the British Triathlon staff who work so hard in pursuance of our strategic goals.

A handwritten signature in black ink that reads "I. Howard". The signature is stylized with a large, sweeping flourish at the end.



## ROLL OF HONOUR

### ELITE TRIATHLON

### MEDAL WINNERS 2018



#### Gold Coast Commonwealth Games

Gold Coast, Australia 05/04/2018

Senior Men:	Marc Austin (SCO)	●
Senior Women:	Jess Learmonth (ENG)	●
Senior Mixed Team Relay:	England	●



#### ETU Triathlon European Championships

Glasgow, UK  
09/08/2018

Senior Women:	Jess Learmonth	●
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#### ETU Sprint Triathlon European Championships

Tartu, Estonia 19/07/2018

Senior Women:	Sophie Coldwell	●
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#### ETU Triathlon European Youth Olympic Games Qualifier

Banyoles, Spain 07/07/2018

Youth Mixed Team Relay:	Great Britain	●
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#### ETU Triathlon Youth European Championships

Loutraki, Greece 30/08/2018

Youth Men:	Connor Bentley	●
Youth Women:	Libby Coleman	●
Youth Mixed Team Relay:	Great Britain	●

#### ETU Triathlon European Cup

Alanya, Turkey 23/09/2018

Senior Men:	Grant Sheldon	●
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#### ETU Triathlon U23 European Championships

Eilat, Israel 21/10/2018

U23 Women:	Olivia Mathias	●
U23 Mixed Team Relay:	Great Britain	●

#### ETU Triathlon World Cup Events

Cape Town, South Africa 11/02/2018

Senior Women:	Vicky Holland	●
Senior Women:	Non Stanford	●

Cagliari, Italy 02/06/2018

Senior Women:	India Lee	●
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Antwerpen, Belgium 16/06/2018

Senior Women:	Beth Potter	●
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Tiszaujvaros, Hungary 07/07/2018

Senior Women:	Sophie Coldwell	●
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Lausanne, Switzerland 18/08/2018

Senior Men:	Jonny Brownlee	●
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Weihai, China 22/09/2018

Senior Men:	Alex Yee	●
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#### ITU World Triathlon Series

Bermuda 28/04/2018

Senior Women:	Vicky Holland	●
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Yokohama, Japan 12/05/2018

Senior Women:	Non Stanford	●
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Leeds, UK 10/06/2018

Senior Women:	Vicky Holland	●
Senior Women:	Georgia Taylor-Brown	●

Nottingham, UK Mixed Relay Series, 07/06/18

Senior Mixed Team Relay:	Great Britain	●
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Edmonton, Canada 27/07/2018

Senior Women:	Vicky Holland	●
Senior Women:	Georgia Taylor-Brown	●

Montreal, Canada 25/08/2018

Senior Women:	Vicky Holland	●
Senior Women:	Georgia Taylor-Brown	●

KEY: ● Gold ● Silver ● Bronze



**2018 ITU World Triathlon Series - world champion** ●  
Senior Women: Vicky Holland

**FISU World University Triathlon Championships**

Kalmar, Sweden 01/09/2018

U23 Mixed Team Relay: Great Britain ●

**ETU Triathlon European Cup Events**

Gran Canaria, Spain 18/03/2018

Senior Men: Barclay Izzard ●

Senior Women: Georgia Taylor-Brown ●

Senior Women: Jodie Stimpson ●

Weert, Netherlands 10/06/2018

Senior Men: Iestyn Harrett ●

Holten, Netherlands 30/06/2018

Senior Men: Chris Perham ●

Malmö, Sweden 04/08/2018

Senior Men: Morgan Davies ●

Senior Men: Calum Johnson ●

Székesfehérvár, Hungary 25/08/2018

Senior Men: Morgan Davies ●

Senior Women: Jenny Manners ●



**2018 ITU World Triathlon Series - 3rd place** ●  
Senior Women: Georgia Taylor-Brown

**ITU World Triathlon Grand Final Gold Coast**

Gold Coast, Australia 12/09/2018

Senior Women: Vicky Holland (world champion) ●

U23 Men: Sam Dickinson ●

U23 Mixed Team Relay: Great Britain ●

Junior Women: Erin Wallace ●

Junior Women: Kate Waugh ●



Sam Dickinson

KEY: ● Gold ● Silver ● Bronze

## ELITE MULTISPORT MEDAL WINNERS 2018

### Fyn ITU Duathlon World Championships

Fyn, Denmark 06-08/07/2018

Senior Men:	Mark Buckingham	●
Senior Women:	Georgina Schwiening	●
Junior Men:	Matthew Willis	●

### Fyn ITU Aquathlon World Championships

Fyn, Denmark 12/07/2018

Senior Women:	Hannah Kitchen	●
U23 Women:	Chloe Pollard	●

### Fyn ITU Cross Triathlon World Championships

Fyn, Denmark 10/07/2018

Senior Women:	Lesley Paterson	●
Senior Women:	Nicole Walters	●

### Ibiza ETU Aquathlon European Championships

Ibiza, Spain 24/10/2018

U23 Men:	Sam Dickinson	●
U23 Men:	Nathan Tweedie	●

### Ibiza ETU Cross Triathlon European Championships

Ibiza, Spain 25/10/2018

Senior Women:	Nicole Walters	●
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### Ibiza ETU Middle Distance Triathlon European Championships

Ibiza, Spain 28/10/2018

Senior Women:	Sarah Lewis	●
Senior Women:	Alice Hector	●

## PARATRIATHLON MEDAL WINNERS 2018



Jade Jones

### Gold Coast Commonwealth Games

Gold Coast, Australia 05/04/2018

PTWC Men:	Joe Townsend	●
PTWC Women:	Jade Jones	●

### ITU World Paratriathlon Series

Yokohama, Japan 12/05/2018

PTS5 Men:	George Peasgood	●
PTS5 Women:	Lauren Steadman	●
PTVI Men:	Dave Ellis	●
PTS3 Men:	Ryan Taylor	●
PTWC Men:	Joe Townsend	●
PTS2 Women:	Fran Brown	●
PTS4 Men:	Steve Crowley	●

### Iseo - Franciacorta , Italy 30/06/2018

PTS5 Men:	George Peasgood	●
PTS5 Women:	Lauren Steadman	●
PTVI Men:	Dave Ellis	●
PTVI Women:	Alison Patrick	●
PTS2 Men:	Andy Lewis	●
PTS2 Women:	Fran Brown	●
PTS3 Men:	Ryan Taylor	●
PTS5 Men:	Claire Cashmore	●
PTS4 Women:	Hannah Moore	●
PTWC Men:	Joe Townsend	●



Fran Brown

### ETU Paratriathlon European Championships

Tartu, Estonia 19-22/07/2018

PTS2 Women:	Fran Brown	●
PTS4 Women:	Hannah Moore	●
PTS5 Women:	Lauren Steadman	●
PTVI Men:	Dave Ellis	●
PTVI Women:	Alison Patrick	●
PTWC Men:	Joe Townsend	●
PTS2 Men:	Andy Lewis	●
PTS3 Men:	Ryan Taylor	●
PTS5 Women:	Claire Cashmore	●

KEY: ● Gold ● Silver ● Bronze



Lauren Steadman

### ITU Paratriathlon World Championships

Gold Coast, Australia 12-16/09/2018

PTS4 Women:	Hannah Moore	●
PTS5 Women:	Lauren Steadman	●
PTVI Men:	Dave Ellis	●
PTS2 Men:	Andy Lewis	●
PTS2 Women:	Fran Brown	●
PTS3 Men:	Ryan Taylor	●
PTS5 Women:	Claire Cashmore	●
PTVI Women:	Alison Patrick	●
PTWC Men:	Joe Townsend	●
PTS5 Men:	George Peasgood	●

### ITU Paratriathlon World Cup Events

Eton Dorney, UK 28/05/2018

PTWC Men:	Joe Townsend	●
PTWC Women:	Jade Jones	●
PTS2 Men:	Andy Lewis	●
PTS3 Men:	Ryan Taylor	●
PTS4 Men:	Steve Crowley	●
PTS4 Women:	Hannah Moore	●
PTS5 Women:	Lauren Steadman	●
PTVI Men:	Dave Ellis	●
PTVI Women:	Alison Patrick	●
PTWC Women:	Lizzie Tench	●
PTS5 Men:	George Peasgood	●
PTS5 Women:	Claire Cashmore	●
PTWC Women:	Sophie Taylor	●



Joe Townsend

Lausanne, Switzerland 18/08/2018

PTS2 Men:	Andy Lewis	●
PTS5 Men:	George Peasgood	●

Madeira, Portugal 28/10/2018

PTWC Men:	Mark Conway	●
PTS2 Men:	Stuart Meikle	●
PTS4 Women:	Megan Richter	●
PTWC Women:	Sophie Taylor	●
PTWC Men:	Joshua Landmann	●
PTS4 Men:	Michael Taylor	●

### PARA MULTISPORT MEDAL WINNERS 2018

#### Fyn ITU Paraduathlon World Championships

Fyn, Denmark 06-08/07/2018

PTS4 Men:	Adrian Howden	●
PTWC Men:	Mark Conway	●

#### Fyn ITU Para-aquathlon World Championships

Fyn, Denmark 12/07/2018

PTVI:	Iain Dawson	●
PTWC:	Mark Conway	●

#### Fyn ITU Long Distance Paratriathlon World Championships

Fyn, Denmark 14/07/2018

PTVI:	Iain Dawson	●
PTWC:	Mark Conway	●

KEY: ● Gold ● Silver ● Bronze

## AGE-GROUP MEDAL WINNERS 2018

	GOLD	SILVER	BRONZE
Gold Coast ITU Standard Distance Triathlon World Championships	3	5	0
Gold Coast ITU Sprint Distance Triathlon World Championships	7	2	3
Madrid ETU Long Distance Triathlon European Championships	5	4	2
Zofingen ITU Long Distance Duathlon World Championships	2	2	4
Glasgow ETU Sprint Distance Triathlon European Championships	22	24	15
Tartu ETU Standard Distance Triathlon European Championships	19	17	15
Etna ETU Winter Triathlon European Championships	2	2	2
Cheile Gradistei ITU Winter Triathlon World Championships	4	1	2
Vejle ETU Middle Distance Duathlon European Championships	3	3	6
Fyn ITU Long Distance Triathlon World Championships	3	2	0
Fyn ITU Standard Distance Duathlon World Championships	8	9	10
Fyn ITU Sprint Distance Duathlon World Championships	7	11	14
Fyn ITU Aquathlon World Championships	5	12	12
Fyn ITU Aquabike World Championships	8	5	4
Fyn ITU Cross Triathlon World Championships	3	4	2
Ibiza ETU Standard Duathlon European Championships	10	14	15
Ibiza ETU Sprint Duathlon European Championships	14	17	18
Ibiza ETU Middle Distance Triathlon European Championships	9	10	8
Ibiza ETU Aquabike European Championships	14	13	13
Ibiza ETU Cross Duathlon European Championships	4	1	5
Ibiza ETU Cross Triathlon European Championships	3	4	4
Ibiza ETU Aquathlon European Championships	15	11	11





BRITISH  
TRIATHLON

# GOVERNANCE REVIEW 2018



Jade Jones



Ben Dijkstra



## BRITISH TRIATHLON PRESIDENT FOREWORD

Once again, on behalf of the British Triathlon Board it gives me great pleasure to introduce our annual governance statement.

Governance refers to the processes and structures used by Triathlon to direct and manage our operations and activities. It defines the division of power and establishes mechanisms for us to achieve accountability among stakeholders, the Board of Directors and the Executive Team.

This statement shows the Board's commitment to good governance and adherence to the Code for Sports Governance. Last year's report was our first and was well received by our members, and indeed their members too, namely the athletes

In my final report as British Triathlon President, I am extremely proud of the progress that British Triathlon has made in this area, actively and openly embracing great governance. It is important that the Board promotes transparency and publicly discloses information on its governance, structure, strategy, activities and financial position. It makes us accountable, and we wouldn't want it any other way. Effective governance is based on honesty, integrity and transparency and can only be fully realised within an environment of open, robust and effective debate. The Board remain ambitious and committed to the delivery of great governance.

Ian Howard TD

## TRIATHLON ENGLAND CHAIRMAN FOREWORD

2018 has been another busy year for the Triathlon England Management Board and Council. At our 2017 AGM, I felt very proud that our members backed, unanimously, all of the proposed changes to our constitution ensuring we met the obligations of the Code for Sports Governance which is a requirement of all publicly funded sports in England.

We have a dedicated Governance Working Party (GWP) whose purpose is to ensure that Triathlon continues to develop good governance systems, designed to help us focus on the activities that contribute most to our overall objectives, use our resources effectively, and ensure that they are managed in the best interests of our stakeholders.

This year, the group have been looking at how our Board and Council can ensure its roles and responsibilities are carried out appropriately, transparently and effectively. We have also recognised that we need to do more to address our diversity not only at Board, but all the way through our sport down to grassroots. We identified the need for a Board role to help us with diversity and inclusion development within our sport, and both the Board and Council wholeheartedly supported this new role.

We have appointed two new Board members during the year and made progress in achieving a more diversified Board however, we recognise that this can continue to be built upon as roles come up for appointment.

Bill James

# MEET THE BRITISH TRIATHLON BOARD



**Ian Howard TD**  
President / Chair



**Andy Salmon**  
Chief Executive Officer



**Mike Battersby**  
Director Welsh Triathlon



**Dougie Cameron**  
Director Triathlon Scotland



**Clare Cunningham**  
Athlete Representative



**Nicky Dick**  
Director Age Group Teams



**Dr Mary Hardwick**  
Independent Non-Executive  
Director Business Strategy



**Sara Heath**  
Independent Non-Executive  
Director Marketing  
& Communications



**Bill James**  
Director Triathlon England



**Amar Melwani**  
Independent Non-Executive  
Director Commercial



**Craig Stewart**  
Independent Non-Executive  
Director Finance



**Greg Warnecke**  
Director Major  
& National Events

## MEET THE TRIATHLON ENGLAND BOARD



**Bill James**  
Chairman



**Debbie Clarke**  
Director Eastern Regions



**Jamie Gordon**  
Director Northern Regions



**Duncan Hough**  
Director Events,  
Rules and Technical



**Sally Lockyer**  
Director Communications  
& Marketing



**Halima Khan**  
Director Diversity  
& Inclusion Development



**Louise McFadzean**  
Independent  
Director Finance



**Sarah Taylor-Hough**  
Director Western Regions



**Avi Tillu**  
Independent Director  
for Business

## 2018 Triathlon England Council

**Tracey Sample**  
President

**Santi Brage**  
South East

**Debbie Clarke**  
London

**Jonathan Davies**  
East

**Jan Goble**  
South Central

**Jamie Gordon**  
East Midlands

**Ian Simon**  
North East

**Sarah Taylor-Hough**  
West Midlands

**Chrysothemi Spiliopoulou**  
Yorkshire

**Jane Wild**  
South West

**Vacant**  
North West

## MEET THE BRITISH TRIATHLON SENIOR EXECUTIVE TEAM



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



**Mike Cavendish**  
Director of Performance



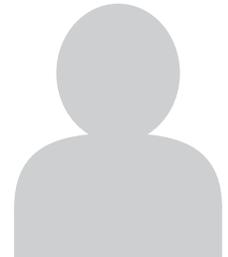
**Ben Cummings**  
Director of Commercial  
& Major Events



**Natalie Justice-Dearn**  
Director of Development



**Kay Simnett**  
Chief Operating Officer



**Vacant**  
Director of Marketing  
& Communications

## INTERNATIONAL INFLUENCE

### Ian Howard TD

International Triathlon Union Board and  
British Olympic Association Board

### Maisie Bancewicz

European Triathlon Union Technical Committee

### Ben Bright

International Triathlon Union Coaches 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

### Howard Vine

International 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:

Joe Garner (Chairperson)  
Brian Carlin  
Ian Howard  
Zara Hyde Peters

Andy Salmon  
Kay Simnett  
Richard Schofield  
Mike Townley

## COMPLIANCE WITH THE NEW CODE FOR SPORTS GOVERNANCE

We take good governance very seriously and it plays a fundamental role in our strategic objectives. This sends a strong and positive message to our funders, stakeholders, clubs and members. The 2017 AGMs in November saw all proposed governance resolutions voted through unanimously. In 2018, Triathlon has continued to build on its governance. Progress has been made in terms of Board diversity with greater BAME representation, closer gender parity and a wider age representation.

Triathlon has made good progress against its Diversity Action Plan including greater learning and development opportunities including unconscious bias training, enhanced equality & diversity training as well as lunchtime learning talks covering topics such as racism, homophobia, trans women's experience etc.

This year, a significant amount of work has been directed towards our submission for the Intermediate Standard in the Equality in Sport framework. The standard is a framework for assisting sports organisations to widen access and reduce inequalities in sport and physical activity from under represented individuals, groups and communities. It is based on helping organisations develop as well as developing our services. We await the outcome of the submission panel.

## 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 'About Us' section of the website. [www.britishtriathlon.org/about-us](http://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 as President, holds responsibility 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)

Andy Salmon as CEO is responsible and accountable to the Board for the management and operation of the organisation and for our funders, UK Sport and Sport England, he is the Accountable Officer. Since joining as CEO Andy has led a review of the 2024 Triathlon Strategy and identified the need for a realignment of the organisational Values. Through workshops held around the country, Andy achieved input from over 90% of stakeholders from staff, the British Triathlon and Triathlon England Boards and Triathlon England Council. This work builds on the great foundations which were already in place, but with an ever-changing sport with increasing demands, it was time to evolve that strategy. He is fully supported by the Executive Team.

### Senior Independent Non-Executive Director

Both Britain and England Boards have a Senior Independent Non-Executive Director (SID) 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. Dr Mary Hardwick is the British Triathlon Senior Independent and Louise McFadzean is the Triathlon England Senior Independent.

### 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.

### Company Secretary

Triathlon has appointed Kay Simnett as Company Secretary. This role is responsible for the efficient administration of the company, particularly with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the Board of Directors are implemented.

## Board Delegation

The Board has several committees operating under delegated authority of the main Board committees;

- Age Group;
- Audit, Risk & Governance;
- Events;
- International Postholders;
- Nominations;
- Remuneration;
- and Technical.

Each Committee's terms of reference can be found on our website in the governance section.

[www.britishtriathlon.org/about-us](http://www.britishtriathlon.org/about-us)

## Term Limits

- Non-Executive Directors may only serve for a maximum of 2 x 4 years
- The President may serve in total for 3 x 4 years

These term limits ensure that there is a regular refresh of new talent and ideas on the Board.

## Executive Team

The Executive Team meet once a month to allow prompt discussion of relevant operational issues. This group comprises the Chief Executive Officer, Chief Operating Officer, Director of Development, Performance Director, Director of Commercial & Major Events and Director of Marketing & Communications.

## BOARD AND COMMITTEE ATTENDANCE

### British Triathlon Board Meetings 2017/2018 - Attendance Record

	AGM Saturday 11 Nov 2017 Loughborough	Saturday 13 Jan 2018 East Midlands Airport	Saturday 21 Mar 2018 Virtual	Saturday 21 Apr 2018 Loughborough	Saturday 19 Jun 2018 Virtual	Saturday 28 Jul 2018 Eton Dorney
Ian Howard (Chair)	✓	✓	✓	✓	✗	✓
Andy Salmon (CEO)	✓	✓	✓	✓	✓	✓
Mike Battersby	✓	✓	✓	✗	✓	V
Dougie Cameron	✗	✓	✓	V	✗	✓
Neill Craigie	✗	✗	✓	✓	N/A	N/A
Clare Cunningham	✗	✗	✓	✓	✓	✓
Nicky Dick	✓	✓	✓	✓	✓	✓
Dr Mary Hardwick	✓	✓	✓	✓	✓	✓
Sara Heath	N/A	N/A	✓	✓	✓	✓
Bill James	✓	✓	✓	✗	✓	✓
Jon Ridgeon	✗	✓	✗	✓	N/A	N/A
Craig Stewart	✗	✓	✓	✓	✓	✓
Greg Warnecke	N/A	N/A	✓	✓	✓	✓

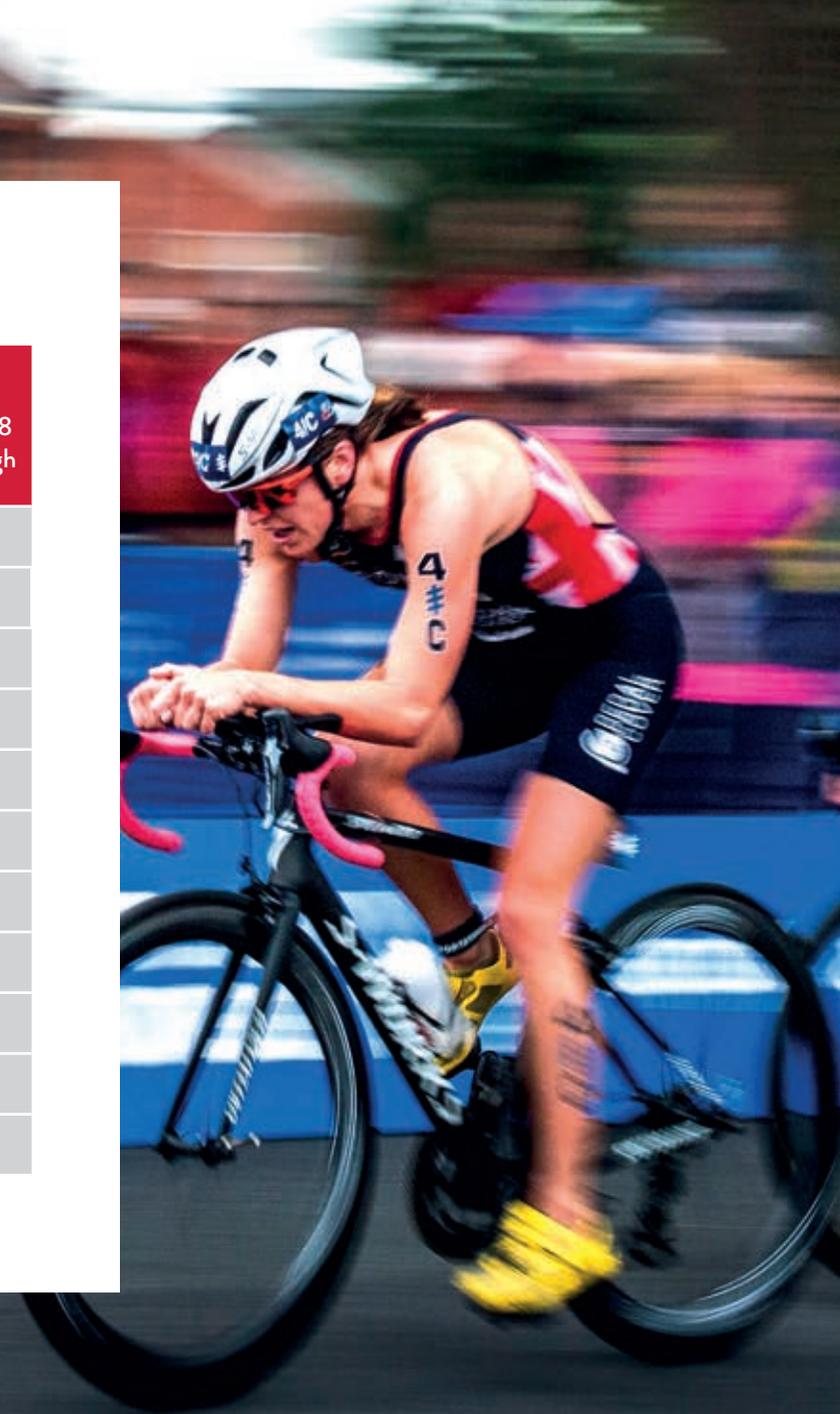
V - Virtual Attendance

N/A - Not in Post

## Triathlon England Board Meetings 2017/2018 - Attendance Record

	AGM Saturday 11 Nov 2017 Loughborough	Saturday 10 Feb 2018 Loughborough	Monday 5 Mar 2018 Virtual	Saturday 12 May 2018 Loughborough	Friday 3 Aug 2018 Loughborough	Saturday 22 Sept 2018 Loughborough
Bill James	✓	✓	✓	✓	✓	✓
Andy Salmon (CEO)	✓	✓	✓	✓	✓	✓
Debbie Clarke	N/A	✓	✓	✓	✓	✓
Jamie Gordon	N/A	✓	✓	✓	✗	✓
Duncan Hough	✗	✓	✓	✓	✓	✓
Sally Lockyer	✓	✓	✓	✗	✓	✓
Halima Khan	N/A	N/A	N/A	N/A	✓	✓
Louise McFadzean	✓	✓	✓	✓	✓	✓
Sarah Taylor-Hough	✗	✓	✓	✓	✓	✓
Avi Tillu	N/A	N/A	✓	✓	✗	✗
Simon Wergan	✗	✓	✓	✗	✓	N/A

N/A - Not in Post



## BOARD EFFECTIVENESS

### Appointments to the Board, diversity and succession planning.

To be effective a board needs to include individuals with a mix of skills and experience that are up to date and cover the major business areas in order to make informed decisions and provide effective oversight of the risks.

In considering the appointments of directors, the Nominations Committee seeks to ensure that its membership is such that each director:

- is a person of integrity who will observe the Directors Code of Conduct;
- has sufficient abilities and time available to perform their role effectively;
- brings an independent and questioning mind to their role;
- enhances the breadth and depth of skills and knowledge of the Board as a whole; and
- enhances the experience, independence and diversity of the Board as a whole.

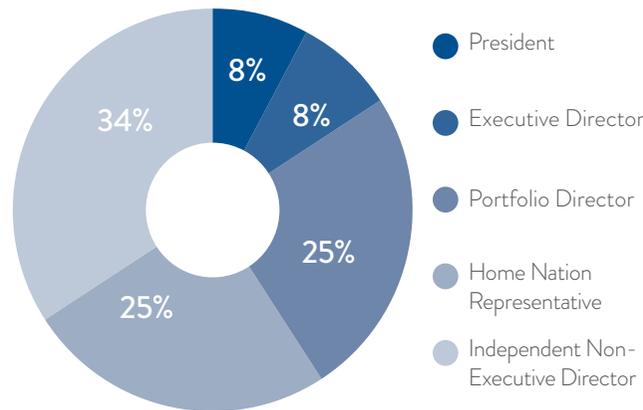
While recognising that each director will not necessarily have experience in each of the business areas, the Board does seek to ensure that its membership includes an appropriate mix of directors with experience.

In the last twelve months both British Triathlon Board, Triathlon England Board and the Triathlon England Council have made progress with diversity. All are meeting or beating the Code target of a minimum of 30% female representation. Prior to 2018, one key community we failed to attract to our positions was from within the BAME community. We have made some progress with both British Triathlon and Triathlon England Boards attracting a far wider diversity of candidate for Board vacancies which have arisen during the year; unfortunately this is not replicated at Triathlon England Council. We have developed our Diversity Action Plan, which continues to evolve but is key to developing our activities, communication and engagement with a wider reach.

With several Board vacancies during 2018, the Nominations Committees for both British Triathlon and Triathlon England have been key to ensuring the balance of skills, knowledge and experience when making appointments. Succession planning is under constant review with a robust appointments process in place as vacancies arise. Crucially, the Committee ensures an open recruitment process and selects individuals to take Board positions on the basis of their individual merits, regardless of gender, race, religion, age or disability.

Each non-executive director receives a letter which formalises their appointment and outlines the key terms and conditions of their appointment.

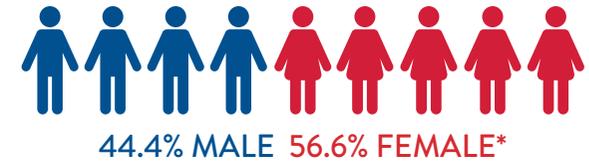
### British Triathlon Board Composition



### British Triathlon Board Makeup

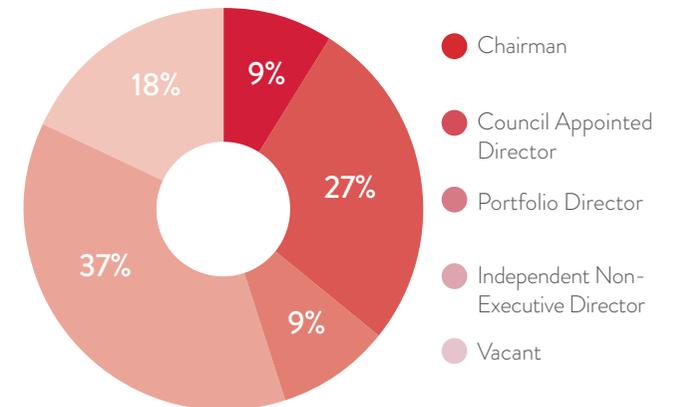


### Triathlon England Management Board Makeup



\*Based upon 9 in post

### Triathlon England Management Board Composition



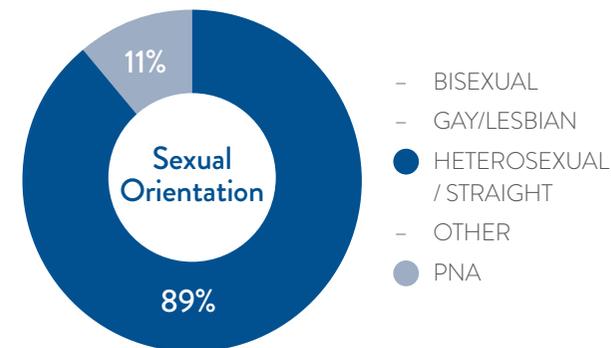
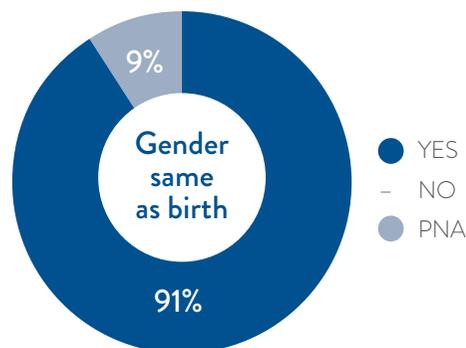
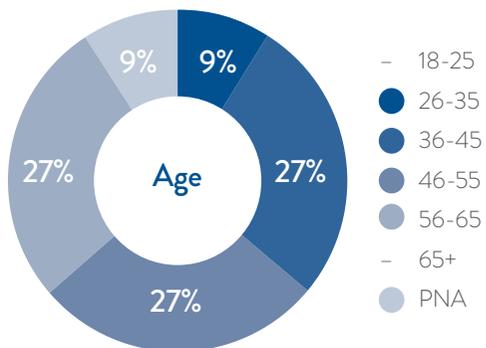
### Triathlon England Council Makeup



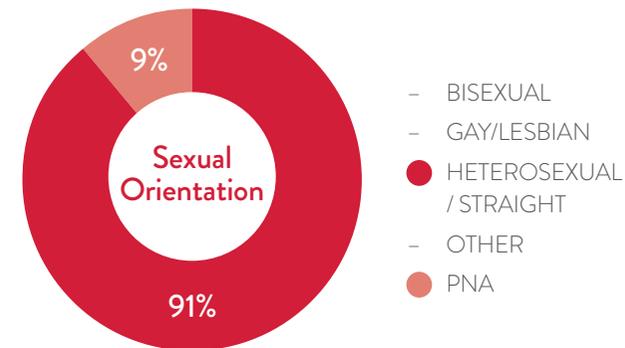
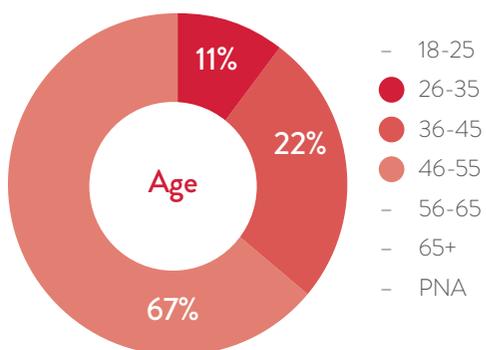
\*Based upon 11 in post

### Board & Council Equity Audit 2018

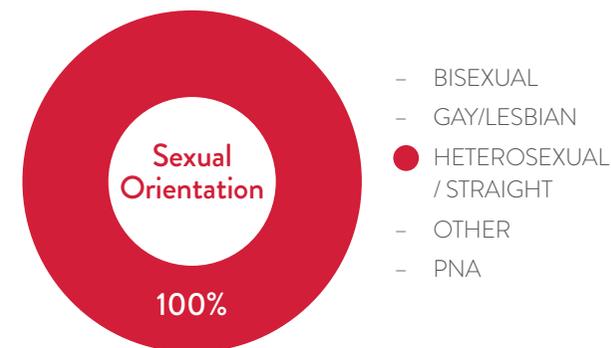
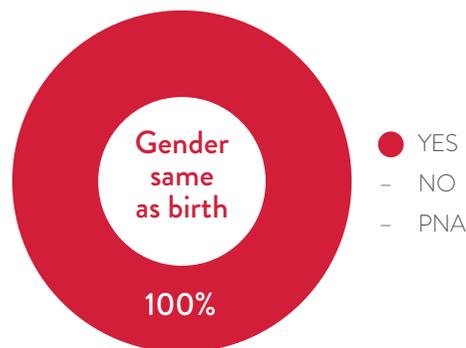
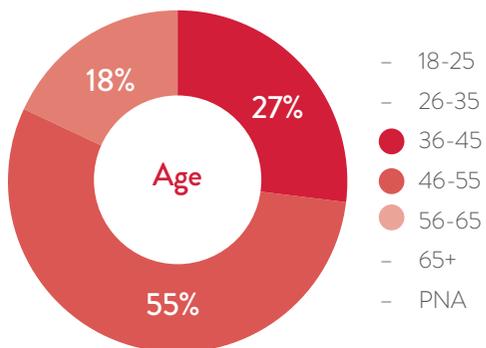
#### British Triathlon Board



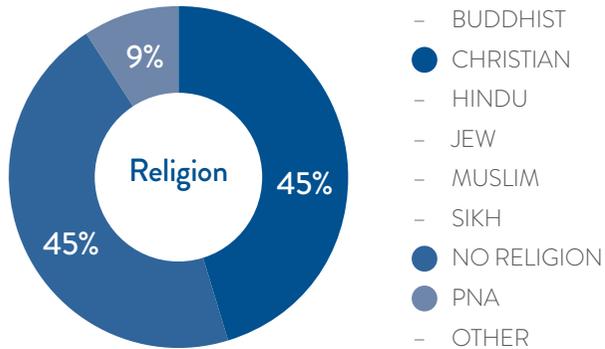
#### Triathlon England Board



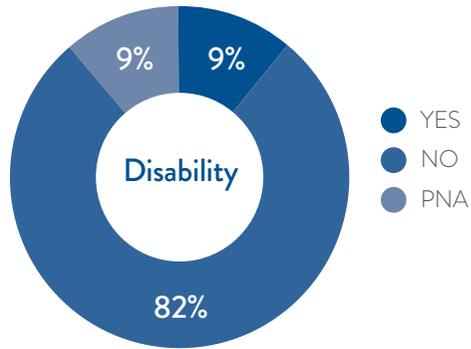
#### Triathlon England Council



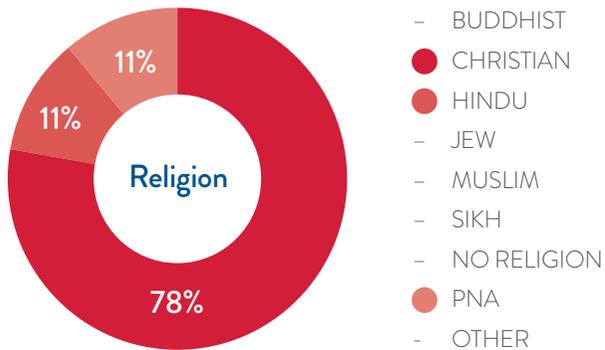
PNA = PROVIDED NO ANSWER



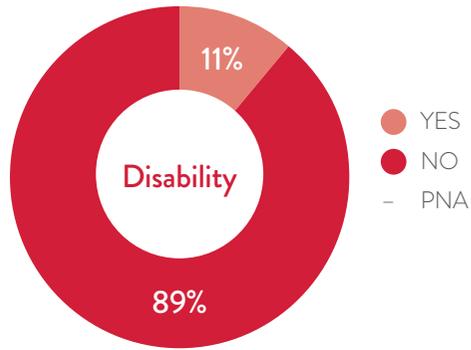
- BUDDHIST
- CHRISTIAN
- HINDU
- JEW
- MUSLIM
- SIKH
- NO RELIGION
- PNA
- OTHER



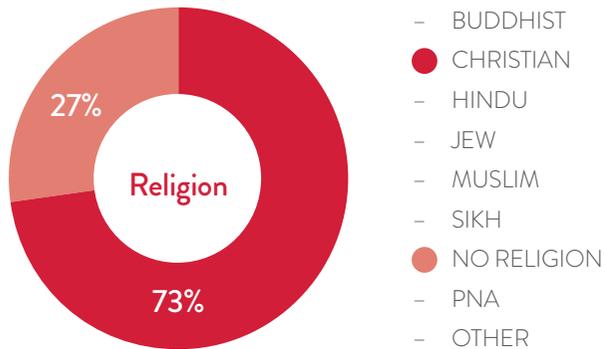
- YES
- NO
- PNA



- BUDDHIST
- CHRISTIAN
- HINDU
- JEW
- MUSLIM
- SIKH
- NO RELIGION
- PNA
- OTHER



- YES
- NO
- PNA



- BUDDHIST
- CHRISTIAN
- HINDU
- JEW
- MUSLIM
- SIKH
- NO RELIGION
- PNA
- OTHER



- YES
- NO
- PNA

## Induction and Training

All new Directors receive an induction tailored to their individual requirements. The induction process involves meeting with the President (British Triathlon) and/or Chairman (Triathlon England), CEO and the Executive Team. This is key to facilitating their understanding of the organisation, the links between Britain, Home Nations and members. During the year, Directors receive presentations from a number of areas of the business including Events, Membership, Age Group, Governance, Finance, and Board Evaluation. The President (British Triathlon) and Chairman (Triathlon England) regularly meet with the Directors throughout the year to review their developmental needs.

## Board Evaluation

Every 4 years, both the British and England Boards take part in an external Board Evaluation. Both Boards were evaluated in late 2016, early 2017.

Each Board Director is appraised on an annual basis with any training / development needs identified.

## STRATEGY

### Strategy 2024

In 2015 we launched our Vision to 2024. This was the result of a collaborative partnership between the Boards of British Triathlon and the Home Nations. We believe both the brand and vision provide a great platform for all of us working and volunteering in triathlon. The result is that we are 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. During 2018, the Boards and Managers at British Triathlon and the Home Nations reviewed this strategy and the outcomes of this review will be published shortly.

# OUR VALUES

WE ARE PEOPLE CENTRED

WE ARE AMBITIOUS

WE ARE INCLUSIVE

WE DO WHAT'S RIGHT

## STAFF

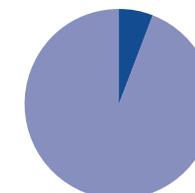
### Diversity

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.

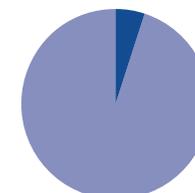
Work continues on our Diversity Action Plan and with a new director in place to help drive this agenda, it is pleasing that several initiatives over the year have been delivered. A snapshot of this includes;

- Review of Board vacancy advert wording resulting in a more diverse applicant base;
- LGBT Ally training delivered with 'graduates' being easily identified by their rainbow lanyards
- Regular talks from a wide speaker base
- Development of Equality & Inclusion Group, LGBTQ+ Group and a Disability Group being planned
- Successful Rainbow Laces campaign run alongside a series of social media case studies to engage our membership
- Rollout of Equality Impact Assessments as part of our working practices
- Focused approach to obtain a more diverse range of imagery to develop our website and collateral.

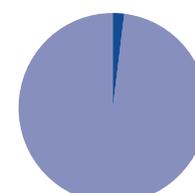
### Staff Diversity Snapshot



6%  
LGBTQ+



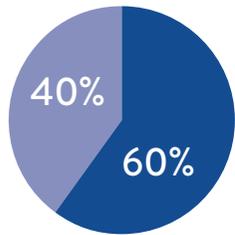
5%  
BAME



2%  
DISABILITY

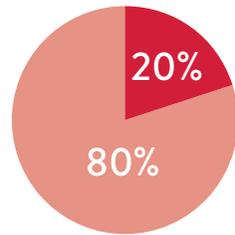
### Executive Team Diversity Snapshot

#### Gender Split



● Men  
● Women

#### Non Gender Diversity



● Diversity Characteristic N  
● Diversity Characteristic Y

### 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 & development, manager effectiveness, recognition and communication.

We are extremely pleased with the survey interaction, with approximately 80% of the workforce participating each year. Highlights of the survey;

#### Current Results

**94%**

are committed to their role and to triathlon

**98%**

are proud to work for triathlon

**94%**

would recommend triathlon as an employer

#### Previous Results

**100%**

are committed to their role and to triathlon

**100%**

are proud to work for triathlon

**97%**

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 30th September 2018, triathlon employed the equivalent of 82 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, we regularly conduct equal pay checks and benchmarking. 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.

#### All Staff

##### Median pay gap

Female	<b>Median</b>	£25,446	£13 p/h
Male	<b>Median</b>	£30,719	£16 p/h
2016	Gap	26%	28%
2017	Gap	24%	24%
<b>2018</b>	<b>Gap</b>	<b>21%</b>	<b>21%</b>

The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women. It takes all salaries in the sample, lines them up in order from lowest to highest, and picks the middle salary. We believe this is a more representative measure of the pay gap because it is not affected by outliers i.e. a few individuals at the top or bottom of the range.

##### Mean pay gap

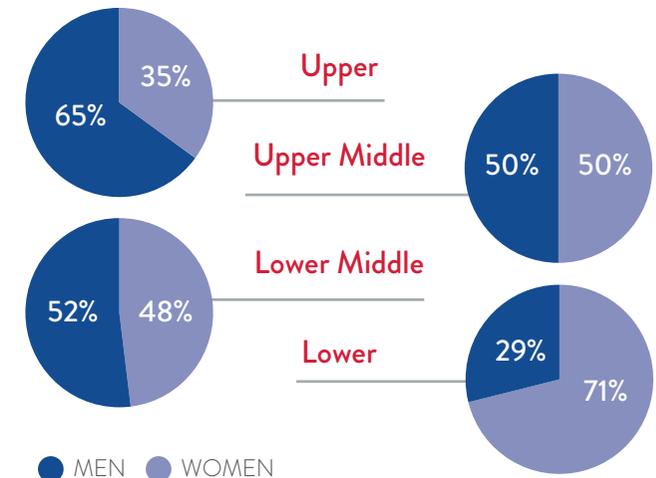
Female	<b>Mean</b>	£28,709	£15 p/h
Male	<b>Mean</b>	£36,944	£20 p/h
2016	Gap	23%	26%
2017	Gap	25%	25%
<b>2018</b>	<b>Gap</b>	<b>29%</b>	<b>29%</b>

The mean gender pay gap is the difference between the average hourly earnings of men and women.

The key drivers of our gender pay gap are;

- There are fewer women in senior roles than men
- There is a higher proportion of women relative to men in lower quartiles

### Proportion of males and females in each quartile



The gender pay gap quartile figures shows the proportion of male and female full-pay employees in four pay quartiles. A year on year comparison shows fluctuations in each quartile, with the most noticeable shift occurring in the Upper Middle quartile, where the number of females has increased from 4 in 2016 to 10 in 2018. Thus, evidencing the rising talent of female staff into middle management roles.

As a percentage, females account for 21% in the upper quartiles compared to 28% of males, which is an increase of 5% since 2017.

## Staff Turnover Rates

British Triathlon's staff turnover rate remains higher than the UK average, which is approximately 15% a year, although this varies drastically between industries. The use of interns and fixed-term contracts to manage fluctuations in workload has increased this year, which could explain the increased rate of 28%, along with the TUPE transfer of 5 British Triathlon employees to Welsh Triathlon.

2015-2016	21%
2016-2017	21%
2017-2018	28%

## Staff Retention Rates

British Triathlon continues to take steps to improve internal career progression, staff development and staff benefits to retain and attract more talent. However, the increased use of interns and fixed-term contracts, along with growing financial constraints within a competitive labour market, could explain the reduction in staff retention.

2015-2016	78%
2016-2017	85%
2017-2018	76%

## Staff Succession Planning and Development

As an organisation succession planning remains important to us and whilst we have not slipped backwards, neither have we forged ahead. It is important to us and we remain committed to improving in this area. It is extremely important for us to identify employees who have the current skills, or the potential to develop skills, that can help them progress within the organisation. Effective succession planning has 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

The Leadership Ladder continues to be a valuable source of development for our management team. This scheme has now run for over 2 years and sees staff on the 10 month long programme benefit from 1-2-1 coaching and participating in group discussions, activities and development. British Triathlon remain committed to the ongoing development and upskilling of its staff, the Leadership Ladder is a key element.

## Management Team

The development of the Management Team is recognised as playing a significant role in Triathlon's future success. This forum of managers meets every second month with the Executive Team. The aim is to develop, challenge and review the operational plans, budgets and input into the triathlon strategy. It gives the opportunity to work across different directorates, identify challenges and work in a collaborative way to identify how to overcome such challenges. It is a great environment to upskill those involved and develop sports future leaders.

## Areas for Improvement

- Continue to develop female leaders
- Attract and develop female coaches into senior performance roles
- Continue to address diversity at all levels from Board to grassroots
- Policy review planning

## The Year Ahead

- Recruit a new British Triathlon Chair
- Instigate 360-degree Board and Executive Team appraisal system
- Update website with wider diversity of imagery so potential participants, staff and Board feel more affinity with the sport, and more likely to see themselves, enjoying, working for or volunteering in triathlon.

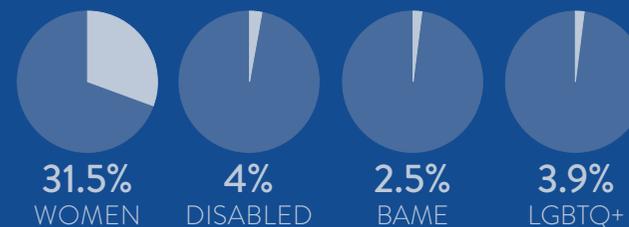


## MEMBERSHIP

In the last year diversity has increased across each of the characteristics and there is a strong commitment to make further progress. Triathlon England have appointed a Board Director for Diversity & Inclusion Development to help develop and progress our diversity at all levels. A British Triathlon Equality Working Group has been formed to ensure inclusion is integrated into all areas of the organisation. There have been a number of successful pilots this year which we can build on, for example a partnership with the Muslimah Sports Association to offer GO TRI Activities to Muslim and BAME women in London.

### British Members

## 31,485 MEMBERS



### English Members

## 26,271 MEMBERS



## CLOSING REMARKS **ANDY SALMON** CEO



This is our second Governance Report and I hope it demonstrates the progress that has been made over the past 12 months and highlights the areas in which we still have much to do.

British Triathlon is fully committed to the principles of good governance and the Code for Sports Governance. We are committed to implementing appropriate processes and procedures but recognise that without a healthy culture, we will not achieve our goals. This is why we have worked hard in 2018 on establishing our organisational Values which recognise that doing what is right is integral to everything we do.

As CEO, I recognise that we are far from perfect but like most sports, we aim to do the best we can with the resource and capacity we have. We have an extremely

engaged set of Board Directors for both British Triathlon and Triathlon England and I would like to thank them for their continued dedication, professionalism and commitment to continued improvement. The Executive Team continue to drive this agenda forward with the wider workforce including our volunteers, coaches, officials and athletes. Again, I thank them all most sincerely.

I look forward to what the next 12 months brings and seeing this report continue to develop, improve and inform our members and stakeholders.



**BRITISH  
TRIATHLON**

# BRITISH TRIATHLON FINANCIAL REVIEW 2018



# 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 2018.

## 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 and the Olympic Games.

British Triathlon aims to promote excellence in our sport, and create opportunities for everyone to achieve their personal triathlon challenges. 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 World Triathlon Series ran its second year in the bustling, welcoming city of Leeds, a city that has played a major part in the development of our athletes. This second year of delivery in Leeds was a fully owned British Triathlon major event,

a first for the organisation. Whilst the 2016 co-delivered event was not without issues, the 2017 delivered great athlete experiences, excellent live spectator and viewing figures on the BBC continue to provide an outstanding platform for the profile of the sport.

### Participation

We are leveraging major events such as the ITU World Triathlon Leeds to deliver member benefits and inspire participation. Exclusive member entry windows, GO TRI, women only events and #TriLikeMe are some great examples. GO TRI continues to build momentum as our principal participation initiative, with targets for 2018 of 15,000 registrations to the GO TRI community.

### Commercial challenge

Like all national governing bodies, the need for financial sustainability amidst an ever-changing funding environment is key. This places greater importance on the ability to foster commercial relationships, an area which remains challenging. The requirements of sponsors are evolving and as such, the company is working to develop engaging and attractive propositions. The Board is continuing the search for a new top line commercial partner to support us and to embrace our world of triathlon.

### Governance

British Triathlon is truly dedicated to good governance, forming a core part of our Triathlon Vision. The launch in October 2016 of the new a Code for Sports Governance (the Code) was welcomed by the sport and British Triathlon was one of the first to produce it's own implementation plan alongside a dedicated working group to ensure the requirements of the Code are met. A significant amount of work, education and communication was planned and executed to ensure the necessary changes to our constitution were implemented. Our members were in full support and voted overwhelmingly in favour of the changes

to our constitution at our AGM in November 2017. This enables British Triathlon to continue our goal to have best practice governance for our sport.

### Strategy to 2024

The Board of Directors for British Triathlon are committed to growing the sport. In 2015, the company developed its strategy for the sport in the UK until 2024. Three years on, and with some significant strides forward, the time feels right to review and evolve the strategy.

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 of the evolved strategy will depend on further nurturing the unique spirit of collaboration that exists across the sport. This is a manifesto for a co-operative 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 Executive 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.

Failure to secure event sponsorship may adversely affect the company's ability to deliver major events, which may affect the company's ability to build the profile of and participation in the sport.

- The company actively seeks to build attractive commercial propositions, engaging with a variety of commercial entities with a view to build mutually respectful engaging relationships.

## Financial Key Performance Indicators

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

This report was approved by the Board on 28 July 2018 and signed on its behalf.

Andy Salmon, Chief Executive Officer



# DIRECTORS' REPORT

## FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

### 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 deficit for the year, after taxation, amounted to £89,922 (2017 - surplus £26,085).

### Directors

The directors who served during the year were:

A Salmon, C Cunningham, C Stewart, D H Cameron (appointed 27 November 2017), Dr M Hardwick, I P Howard TD, J P Ridgeon (resigned 30 April 2018), J Buckner (resigned 30 September 2017), M Battersby, N Craigie (resigned 30 April 2018), N Dick, W James

### 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 28 July 2018 and signed on its behalf.

Andy Salmon, Chief Executive Officer



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

We have audited the financial statements of The British Triathlon Federation (the 'Company') for the year ended 31 March 2018, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 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.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities 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 the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and 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 (UK) 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.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other 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 or apparent material misstatements,



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.

### Opinion on other matters 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 the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the 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 or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

### Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 29, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is 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, the directors are 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 (UK) 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

### Use of our report

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.

### Thomas Wilson Senior Statutory Auditor

For and on behalf of  
haysmacintyre  
Statutory Auditors  
10 Queen Street Place  
London  
EC4R 1AG

28 July 2018

## BRITISH TRIATHLON INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	2018 (£)	2017 (£)
<b>INCOME</b>	9,316,824	7,860,081
Operating expenses	(9,415,385)	(7,856,353)
<b>OPERATING SURPLUS/(DEFICIT)</b>	(98,561)	3,728
Interest receivable and similar income	10,665	27,933
<b>SURPLUS/(DEFICIT) BEFORE TAXATION</b>	(87,896)	31,661
Taxation	(2,026)	(5,576)
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	(89,922)	26,085

There was no other comprehensive income for 2018 (2017:ENIL).



## BRITISH TRIATHLON BALANCE SHEET AS AT 31 MARCH 2018

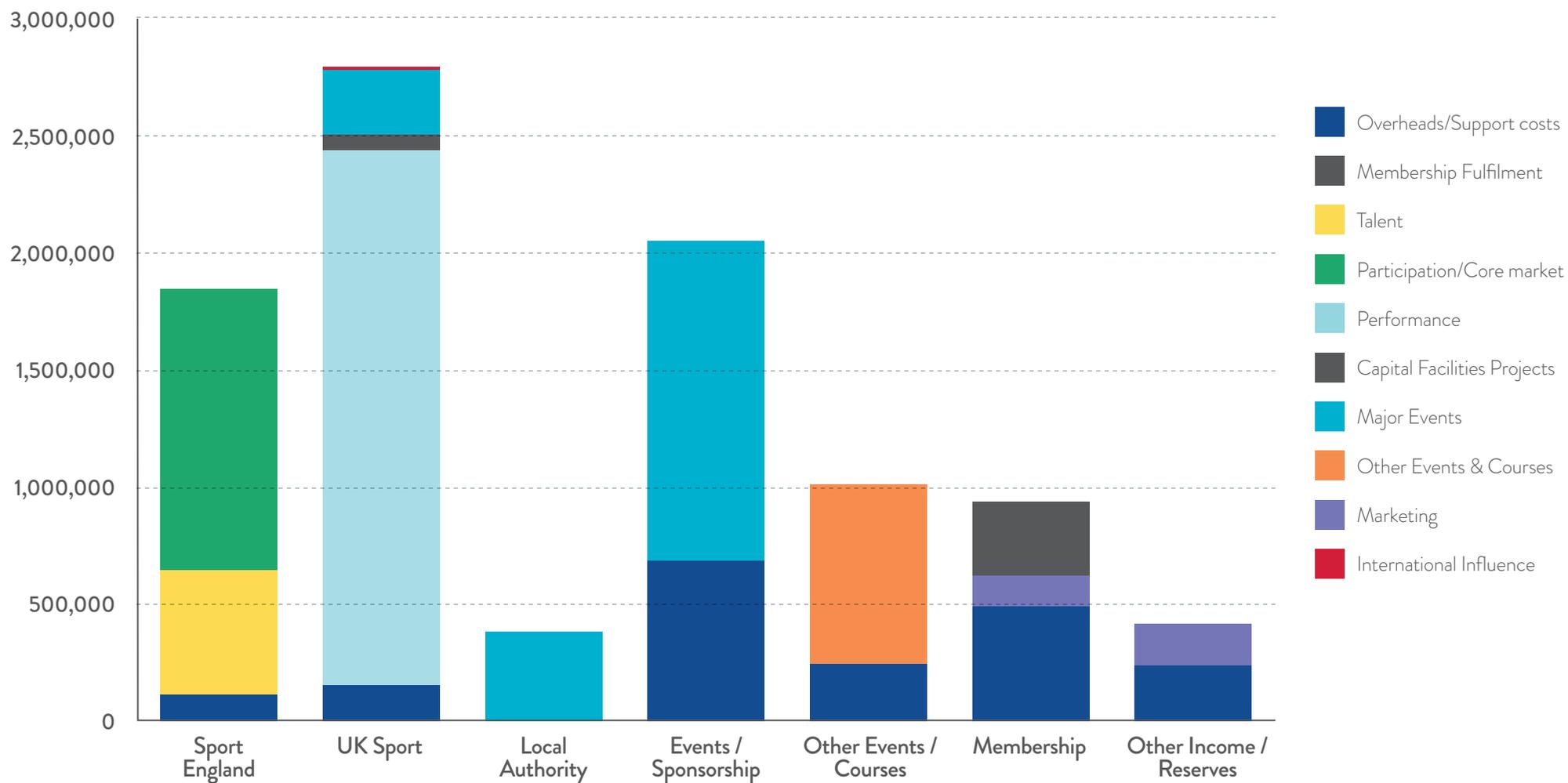
	2018 (£)	2018 (£)	2017 (£)	2017 (£)
<b>FIXED ASSETS</b>				
Tangible fixed assets		40,354		22,819
		40,354		22,819
<b>CURRENT ASSETS</b>				
Debtors amounts falling due within one year	1,133,275		999,517	
Cash at bank and in hand	2,526,798		2,328,340	
	3,660,073		3,327,857	
<b>CREDITORS:</b>				
amounts falling due within one year	(2,779,755)		(2,340,082)	
<b>NET CURRENT ASSETS</b>		880,318		987,775
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>920,672</b>		<b>1,010,594</b>
<b>NET ASSETS</b>		<b>920,672</b>		<b>1,010,594</b>
<b>RESERVES</b>				
Members' Special Reserve		35,460		35,460
Income and Expenditure account		378,361		461,083
Triathlon England designated reserve		506,851		514,051
				<b>1,010,594</b>

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 28 July 2018.

I P Howard TD,  
President

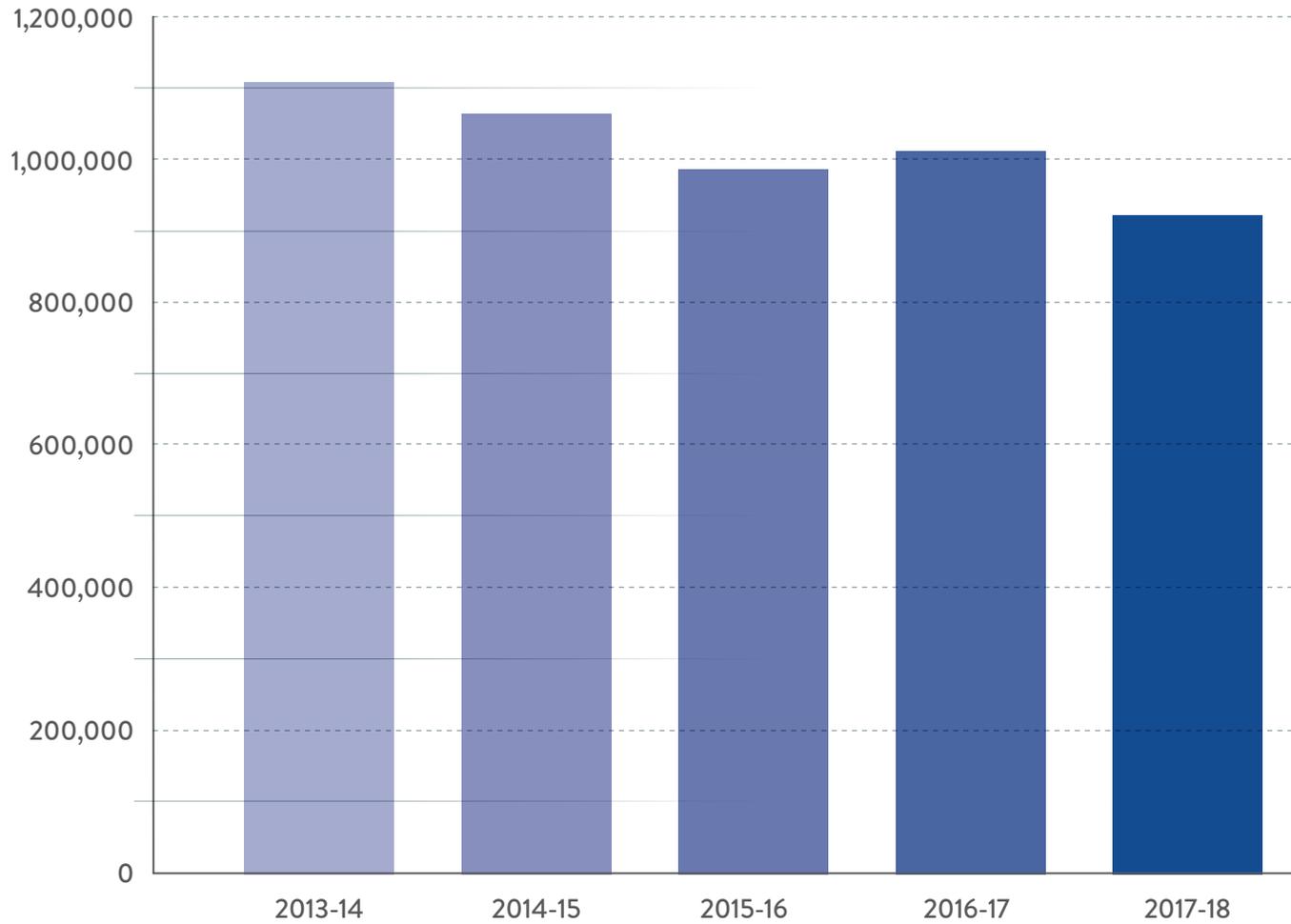



## BRITISH TRIATHLON SOURCES OF INCOME AND HOW IT IS SPENT



Overheads and Support costs relate to all other costs of supporting the business including premises, IT, insurance and VIK costs.

## BRITISH TRIATHLON RESERVE LEVELS HISTORY



Erin Wallace



Leeds City Museum  
FREE EN

THOMAS SPENDALE  
1779

HA  
University of  
**BATH**  
Triathlon Club

WORLD TRIATHLON  
AJ BELL  
WORLD TRIATHLON LEEDS  
2018  
SWIM • BIKE • RUN

ANET  
ZONLEE

ZONLEE  
AJ BELL



TRIATHLON  
ENGLAND

# TRIATHLON ENGLAND FINANCIAL REVIEW 2018



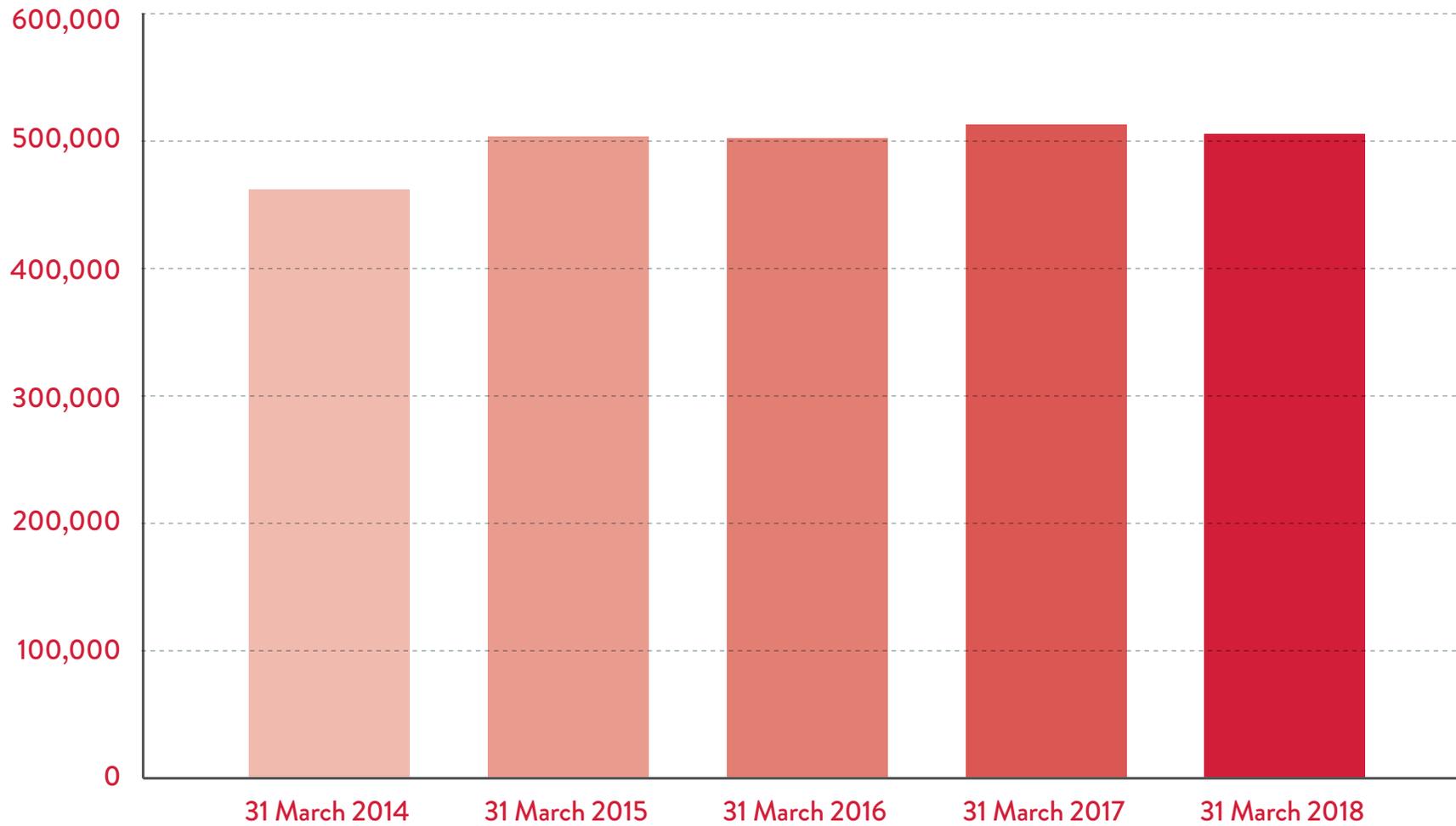
## TRIATHLON ENGLAND OPERATING STATEMENT

	MARCH 2018 (£)	MARCH 2017 (£)		MARCH 2018 (£)	MARCH 2017 (£)
<b>SPORT ENGLAND INCOME</b>			<b>MEMBERSHIP</b>		
Development	1,219,280	1,230,231	Income	932,587	826,912
Home Nation Talent	528,926	562,145	Expenditure	(614,914)	(573,310)
	<b>1,748,206</b>	<b>1,792,376</b>	<b>NET MEMBERSHIP</b>	<b>317,673</b>	<b>253,602</b>
<b>SPORT ENGLAND EXPENDITURE</b>			<b>EVENTS</b>		
Development – Regional	(64,947)	(103,722)	Income	342,485	335,440
Development – Events (Major & Low Cost)	(127,959)	(100,903)	Expenditure	(96,552)	(80,174)
Development – General	(22,703)	(58,986)	<b>NET EVENTS</b>	<b>245,933</b>	<b>255,266</b>
Staffing	(889,671)	(777,971)	<b>COACHING + OPEN WATER</b>		
Operations Contribution	(114,000)	(188,669)	Income	245,459	-
Talent – Regional	(153,270)	(201,103)	Expenditure	(186,246)	-
Talent – National	(170,710)	(147,205)	<b>NET COACHING + OPEN WATER</b>	<b>59,213</b>	<b>0</b>
Talent – General	(204,946)	(213,837)	<b>RING FENCED PROJECTS</b>		
	<b>(1,748,206)</b>	<b>(1,792,376)</b>	Included Skills School & Leeds Participation Project		
<b>NET SPORT ENGLAND</b>	<b>0</b>	<b>0</b>	Grant Income	92,610	285,132
			Grant Expenditure	(92,610)	(285,132)
			<b>NET RING FENCED PROJECTS</b>	<b>0</b>	<b>0</b>
			<b>OPERATIONS</b>		
			Income	6,050	7,040
			Expenditure	(636,070)	(505,341)
			<b>NET OPERATIONS</b>	<b>(630,020)</b>	<b>(498,301)</b>
			<b>NET TRIATHLON ENGLAND</b>	<b>(7,201)</b>	<b>10,567</b>

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.

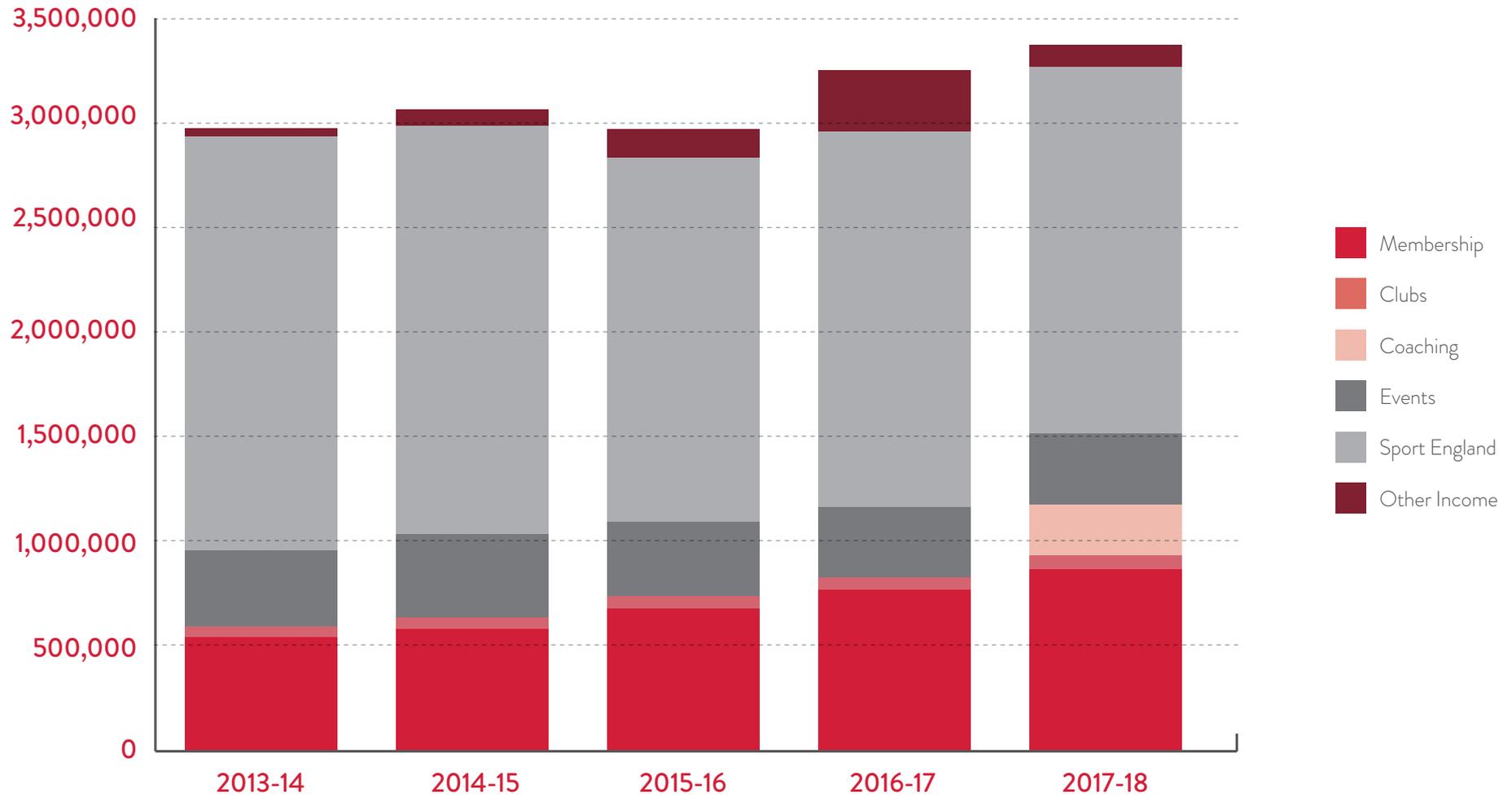
Operations shows all other income and the areas where Triathlon England chose to spend that money including investment into marketing and communications.

## TRIATHLON ENGLAND RESERVE LEVELS HISTORY



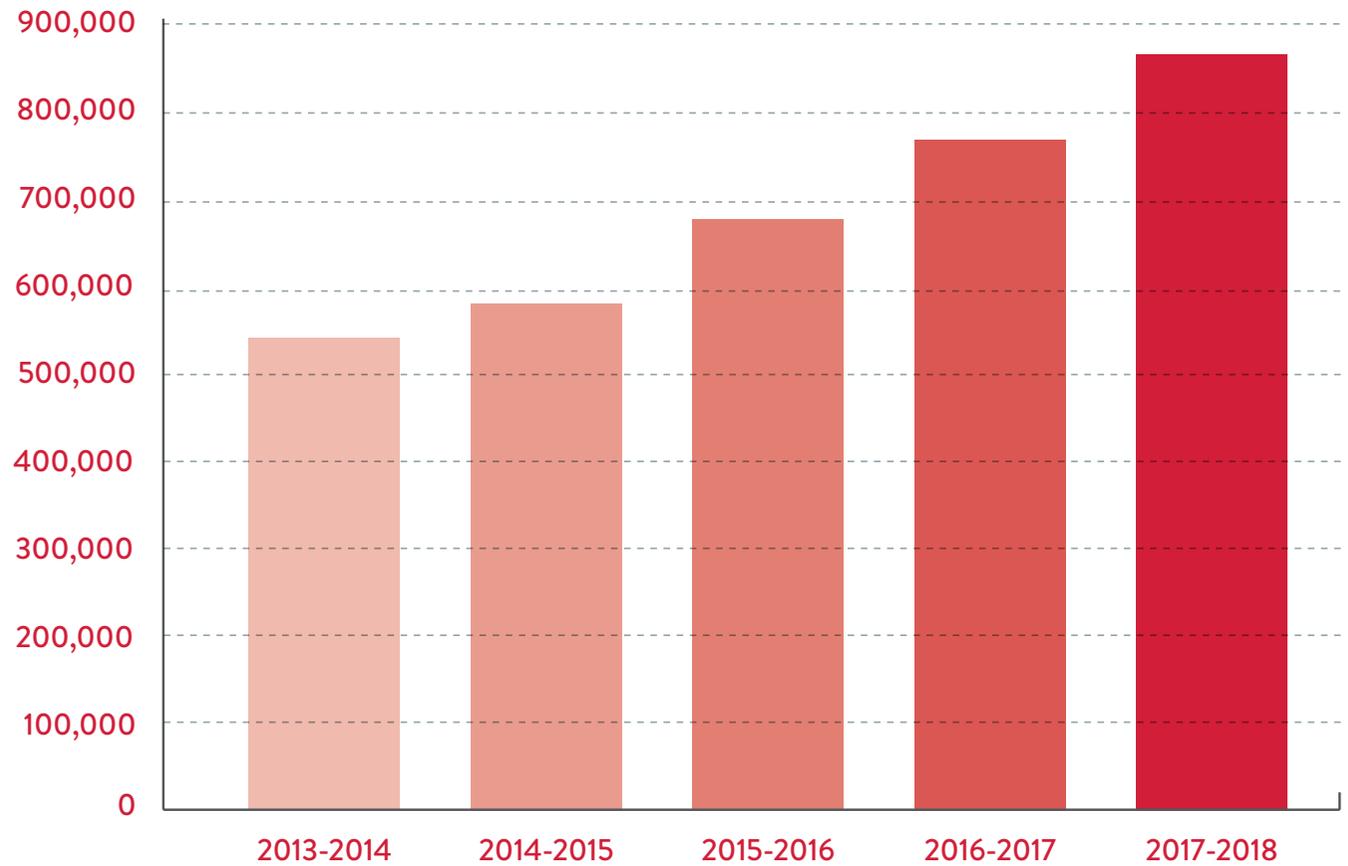


## TRIATHLON ENGLAND SOURCES OF INCOME

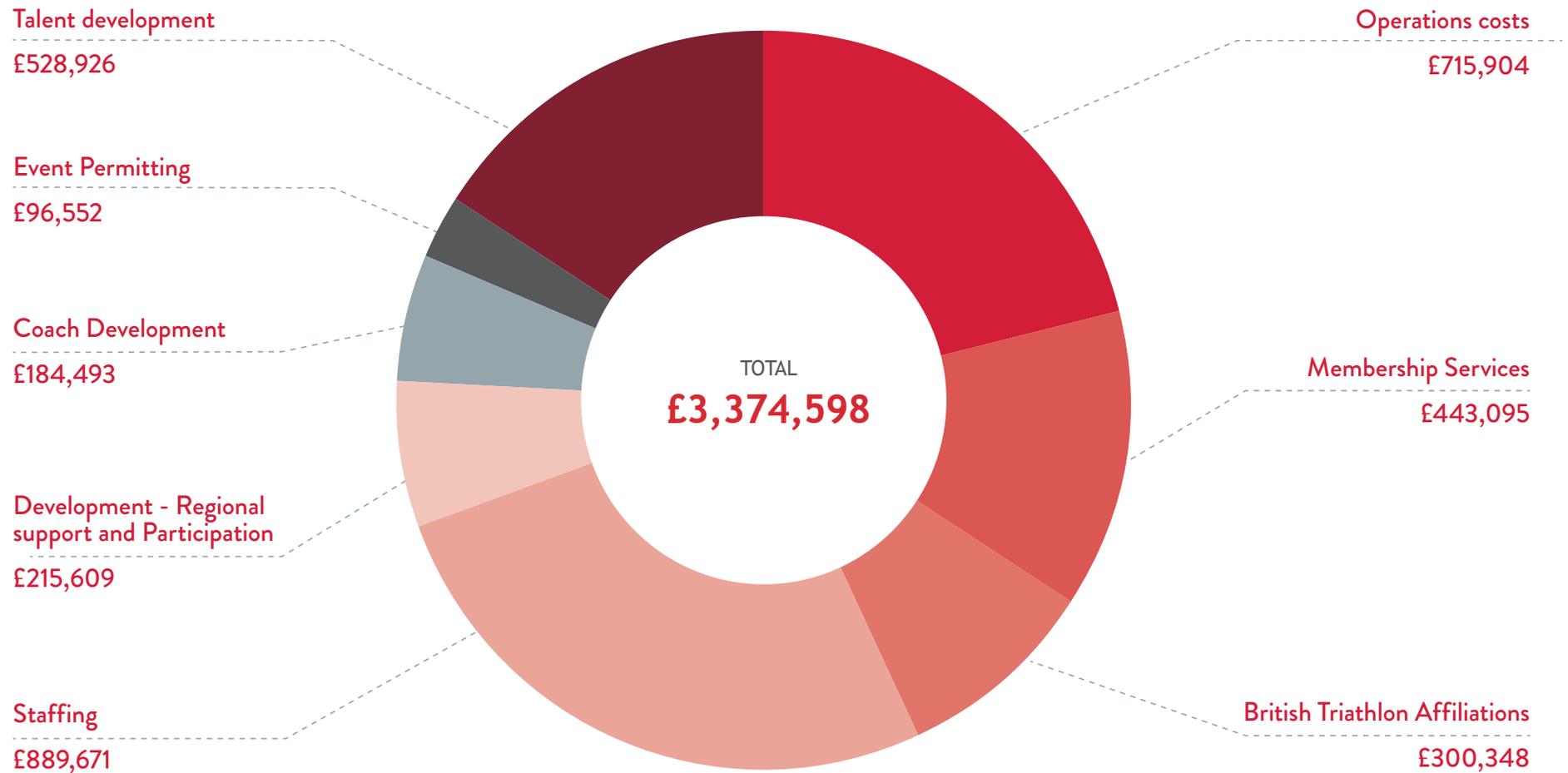




## TRIATHLON ENGLAND MEMBERSHIP INCOME



## WHERE DOES TRIATHLON ENGLAND'S INCOME GO?



## HOME NATION'S AFFILIATIONS

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



Sophie Coldwell

## BILL JAMES CHAIRMAN OF TRIATHLON ENGLAND

I say this often and I will take this opportunity to say it again; as Chairman of Triathlon England, I'm proud of the work our Board, Council, clubs and myriad of volunteers do to support the ongoing development of our fabulous sport in this country. We enjoy a very positive reputation here in England and Great Britain. In my work and sporting life I regularly hear great praise for triathlon and multi-sport, none of which is possible without the efforts of all these volunteers and our staff.

This has been Commonwealth Games year, the only chance our elite athletes get to compete for the Home Nations. Of course, it only comes around once every four years, and this year we took a well prepared and supported team out to Gold Coast. Our overall medal haul was 2 Golds and 2 Silvers which was one short of the target the team set for themselves. Vicky Holland started us off with an impressive Silver, then Jade Jones and Joe Townsend's Gold medals were a great spectacle in front of a fantastic crowd for the Paratriathlon, followed by an exciting Mixed Relay in which our team brought home the Silver medal. We delivered within budget and our post-Games review has given us some clear insights for planning the next CWG in Birmingham.

In December 2017 we were asked by Sport England to resubmit our bid for part of our funding we previously understood to be approved. This came about as a result of some changes inside their organisation, and thankfully we were again successful, our track record in this respect is excellent.



The team are working now, and making good progress, to evolve initiatives such as GO TRI and Skills School into programmes with optimal reach and impact whilst being financially sustainable.

At our upcoming AGM we will share some of the progress we are making in two important areas; Diversity & Inclusion and Duty of Care. This time last year we were celebrating recognition of our progress in gender diversity, and we have continued our efforts in this area. Also, a year ago we were running workshops to better understand how to make progress with BAME inclusivity. On the back of this we have appointed a Diversity & Inclusion Board member, and we are working on approaches that we expect to help us make similar headway.

I've been fortunate to attend and enjoy several disability participation events in the last year and we hope supporting more and/or bigger events like these will come more into our plans. We will be working with British Triathlon to understand how we might build on these, and how we enable greater disability participation and enhance our para talent pathway.

This year we identified a real need for supporting clubs in several aspects of club matters. One initiative coming out of this is a pilot with a number of clubs to test the benefits of a Club Management System. Meanwhile, our Triathlon England membership numbers continue to grow at around 15% per year, currently at a little over 26,000. It would be good to boost the rate of growth for a variety of reasons and that remains a priority in 2019. Our plan includes an evolution of the membership packages to reach more triathletes and to ensure, as a responsible governing body, that our members are protected, supported and rewarded whilst training and competing.

To sign off I would just like to mention that I personally enjoyed my first experience of representing GB in Age-Group racing this year. I loved it and came away confirmed in my view that our Age-Groupers are a fantastic group of ambassadors for our sport.

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

### LEAD PARTNER



### OFFICIAL PARTNERS



### OFFICIAL SUPPLIERS



### FUNDING PARTNERS



### HOME NATIONS







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TRIATHLON**

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 [/BritishTriathlon](https://www.youtube.com/BritishTriathlon)

 [BritTri](https://www.instagram.com/BritTri)

