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ANNUAL REPORT

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BRITISH
TRIATHLON



TRIATHLON
ENGLAND

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DR MARY HARDWICK

CHAIR OF BRITISH TRIATHLON



I'm delighted to be able to welcome you to the 2019 Annual Report as the newly appointed Chair of British Triathlon. Since taking up the post in July, I have seen a number of exciting results and developments across our sport and organisation.

Starting at home, 2019 once again saw us host AJ Bell World Triathlon Leeds and Accenture World Triathlon Mixed Relay Nottingham. Britain's elite women showed their strength in Leeds, with Georgia Taylor-Brown (gold) and Jess Learmonth (bronze) among six top-15 finishers. Nottingham saw further gold as Taylor-Brown teamed up with Ben Dijkstra, Sophie Coldwell and Alex Yee to romp to victory in a rain affected race on the Victoria Embankment. The crowds across these two events created a great atmosphere, braving the weather to cheer on our athletes.

Consistent performances from Learmonth and Taylor-Brown saw them finish side-by-side in the overall World Triathlon Series rankings as they claimed silver and bronze respectively. At the Tokyo 2020 Test Event in August, Vicky Holland claimed bronze in the women's race while Jonny Brownlee finished fifth. The team also won silver in the mixed relay (Learmonth, Gordon Benson, Taylor-Brown and Yee) in Tokyo to show the strength of our athletes as we head towards next year's Olympics.

With less than 12-months to go until the Paralympic Games, our paratriathlon programme is once again leading the way on the international stage. The team won seven medals at the Tokyo Test Event, World Paratriathlon Series Montreal and the ITU Grand Final in Lausanne this year. Claire Cashmore and Lauren Steadman (both PTS5) claimed one of their many one-twins in Lausanne, with Hannah Moore (PTS4) and Fran Brown (PTS2) also claiming gold in Switzerland.

Away from elite racing it has also been a successful year for the organisation, with close to 118,000 participants expected to have taken part in triathlon by the end of the year within events, club activities and GO TRI. Nearly 1,000 events have received an event permit and taken place across England, providing opportunities for anyone and everyone to access triathlon in their local area.

Financially, the 2019/20 year is projected to see significant improvements following a challenging 2018/19 year. The current forecast is that British Triathlon's cash reserves will have recovered to sit at approximately £700,000, following a forecasted surplus of almost £400,000 at the time of writing. This improved financial situation means that moving forwards, the British Triathlon Board and organisation are confident in being able to meet UK Sport expectations of strong financial stability and to incrementally invest and plan towards a successful future. British Triathlon staff have worked with commitment, dedication and skill for the past year to help the organisation achieve its goals and will be key as we move our sport forwards.

Through their work with us, our family of partners align with our organisational values and help us to grow the profile of and participation in triathlon. Partners and suppliers are vital to the running of the sport, providing key funding, equipment and opportunities to athletes at all levels. The past 12-months have seen several new

partners including Volvo and Oakley come on board to help support the organisation, members, events and elite teams.

This year has seen a handful of changes made to the Senior Executive Team at British Triathlon, with Justine Baynes joining as Director of Marketing and Communications and Anne Vinestock taking on the role of Director of Finance. Helen Marney has been appointed as the Director of Development, taking up the post from the start of November. In addition to myself becoming Chair, there have been a number of updates to the Board, including Helen Jenkins who has joined us as Athlete Representative and is helping to champion the exciting new Athlete Commission.

Being an Olympic and Paralympic year, 2020 will be an incredibly exciting year. Our sport will be broadcast globally, with our athletes giving inspiration to triathletes and future triathletes around the world. As ever, clubs, volunteers and coaches will be at the forefront of getting people involved in our sport, with GO TRI playing a key role at the beginning of the triathlon journey for so many. The sport simply wouldn't exist without the commitment of volunteers across Britain, and my thanks go out to everyone who willingly and enthusiastically gives their time in helping others.

As we say goodbye to 2019 and hello to 2020, I eagerly anticipate how British Triathlon, Triathlon England and the sport of triathlon will successfully develop and grow and, as always, I hugely appreciate your continued commitment and support for the organisation and athletes.

Mary Hardwick



ROLL OF HONOUR

ELITE TRIATHLON MEDAL WINNERS 2019

CHAMPIONSHIPS & MAJOR EVENTS

Weert ETU Triathlon European Championships

Weert, Netherlands - 31 May - 2 June 2019

Senior Men	Alistair Brownlee	Gold
Senior Women	Beth Potter	Gold
Junior MTR	GBR	Silver

Valencia ETU Triathlon U23 European Championships

Valencia, Spain - 14-15 September 2019

U23 Men	Ben Dijkstra	Gold
U23 Mixed Team Relay	GBR	Gold

ETU Sprint Triathlon European Championships

Kazan, Russia - 26-28 July 2019

Senior Men	Gordon Benson	Gold
	Sam Dickinson	Silver

ITU World Triathlon Olympic Qualification Event

Odabia Marin Park, Tokyo, Japan - 15-16 August 2019

Senior Women	Vicky Holland	Bronze
Mixed Team Relay		Silver

WORLD TRIATHLON MIXED RELAY SERIES

Accenture World Triathlon Mixed Relay Series Nottingham

Nottingham, United Kingdom - 15 June 2019

Mixed Team Relay	Gold
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ITU World Triathlon Mixed Relay Series Edmonton

Edmonton, Canada - 20-21 July 2019

Mixed Team Relay	Silver
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ITU WORLD TRIATHLON SERIES

Daman World Triathlon Abu Dhabi

Abu Dhabi, United Arab Emirates - 8-9 March 2019

Senior Men	Alex Yee	Silver
Senior Women	Jessica Learmonth	Bronze

MS Amlin World Triathlon Bermuda

Bermuda, Bermuda - 27 April 2019

Senior Women	Jessica Learmonth	Silver
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AJ Bell World Triathlon Leeds

Leeds, United Kingdom - 8-9 June 2019

Senior Women	Georgia Taylor-Brown	Gold
	Jessica Learmonth	Bronze

Groupe Copley World Triathlon Montreal

Montreal, Canada - 28-29 June 2019

Senior Women	Georgia Taylor-Brown	Silver
	Jessica Learmonth	Bronze

WORLD CUP RACES

Discovery Triathlon World Cup Cape Town

Cape Town, South Africa - 9-10 February 2019

Senior Men	Alex Yee	Silver
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Cagliari ITU Triathlon World Cup

Cagliari, Italy - 18 May 2019

Senior Men	Alastair Brownlee	Gold
Senior Women	Sophie Coldwell	Gold

Nur-Sultan ITU Triathlon World Cup

Nur-Sultan (Astana), Kazakhstan - 15-16 June 2019

Senior Women	Kate Waugh	Bronze
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Hamburg Wasser World Triathlon

Hamburg, Germany - 6-7 July 2019

Senior Women	Non Stanford	Gold
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ITU World Triathlon Edmonton

Edmonton, Canada - 20-21 July 2019

Senior Men	Jonny Brownlee	Gold
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ITU World Triathlon Grand Final Lausanne (2019) World Championships

Lausanne, Switzerland - 29 August - 1 September 2019

Senior Women	Jessica Learmonth	Silver
	Georgia Taylor-Brown	Bronze

U23 Women	Olivia Mathias	Silver
U23 Mixed Team Relay		Silver

Karlovy Vary ITU Triathlon World Cup

Karlovy Vary, Czech Republic - 25 August 2019

Senior Men	Sam Dickinson	Gold
	Grant Sheldon	Silver

Weihai ITU Triathlon World Cup

Weihai, China - 21 September 2019

Senior Men	Grant Sheldon	Bronze
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ETU CUP RACES

2019 Lievin ETU Indoor Triathlon European Cup

Lievin, France - 2 March 2019

Senior Men Christopher Perham **Gold**

Huelva ETU Triathlon European Cup and Iberoamerican Championships

Huelva, Spain - 24 March 2019

Senior Men Barclay Izzard **Gold**
Ben Dijkstra **Bronze**

Melilla ETU Sprint Triathlon European Cup

Melilla, Spain - 7 April 2019

Senior Men Morgan Davies **Bronze**

Quarteira ETU Triathlon European Cup

Quarteira, Portugal - 27 April 2019

Senior Men Ben Dijkstra **Silver**
Senior Women Sophie Alden **Bronze**

Sines ETU Sprint Triathlon European Cup and Mediterranean Championships

Sines, Portugal - 11 May 2019

Senior Men Gordon Benson **Bronze**

Olsztyn ETU Sprint Triathlon European Cup

Olsztyn, Poland - 18 May 2019

Senior Women Olivia Mathias **Gold**
Sophie Alden **Bronze**

Tartu ETU Triathlon European Cup and Baltic Championships

Tartu, Estonia - 13 July 2019

Senior Men Sam Dickinson **Gold**

Malmö ETU Sprint Triathlon European Cup

Malmö, Sweden - 3-4 August 2019

Senior Women Kate Waugh **Silver**

Kecskemét ETU Sprint Triathlon European Cup

Kecskemét, Hungary - 18 August 2019

Senior Women Sian Rainsley **Bronze**

Constanta ETU Sprint Triathlon European Cup

Constanta, Mamaia, Romania, Romania - 21 September 2019

Senior Men Sam Dickinson **Gold**
Calum Johnson **Bronze**

Alanya ETU Sprint Triathlon European Cup

Alanya, Turkey - 5-6 October 2019

Senior Men James Teagle **Bronze**

Funchal ETU Sprint Triathlon European Cup Final

Funchal, Portugal - 19-20 October 2019

Senior Men Sam Dickinson **Silver**



ELITE PARATRIATHLON MEDAL WINNERS 2019

ITU WORLD PARATRIATHLON SERIES

Milan, Italy - 27 April 2019

PTS4 Women Hannah Moore **Gold**
PTVI Women Alison Peasgood **Gold**
PTS2 Men Andy Lewis **Silver**
PTS5 Men George Peasgood **Silver**
PTVI Men Dave Ellis **Silver**

Yokohama, Japan - 18 May 2019

PTWC Women Jade Hall **Gold**
PTS2 Women Fran Brown **Silver**
PTS5 Women Claire Cashmore **Silver**
PTVI Women Melissa Reid **Bronze**

Montreal, Canada - 28 June 2019

PTS4 Women Hannah Moore **Gold**
PTS5 Women Claire Cashmore **Gold**
PTVI Men Dave Ellis **Gold**
PTS5 Women Lauren Steadman **Silver**
PTVI Women Alison Peasgood **Silver**
PTS5 Men George Peasgood **Bronze**
PTWC Women Jade Hall **Bronze**

ETU PARATRIATHLON EUROPEAN CHAMPIONSHIPS

Valencia, Spain - 14 September 2019

PTS2 Women Fran Brown **Gold**
PTS5 Women Lauren Steadman **Gold**
PTS2 Men Andy Lewis **Silver**
PTS5 Women Claire Cashmore **Silver**
PTVI Women Dave Ellis **Silver**
PTWC Women Jade Hall **Bronze**

ITU PARATRIATHLON WORLD CHAMPIONSHIPS

Lausanne, Switzerland - 1 September 2019

PTS2 Women Fran Brown **Gold**
PTS4 Women Hannah Moore **Gold**
PTS5 Women Claire Cashmore **Gold**
PTS2 Men Andy Lewis **Silver**
PTS5 Women Lauren Steadman **Silver**
PTVI Men Dave Ellis **Silver**
PTVI Women Melissa Reid **Silver**



PARALYMPIC TEST EVENT

Tokyo, Japan - 17 August 2019

PTS5 Women Lauren Steadman **Gold**
PTVI Men Dave Ellis **Gold**
PTWC Men Joe Townsend **Gold**
PTS2 Women Fran Brown **Silver**
PTS5 Women Claire Cashmore **Silver**
PTVI Women Melissa Reid **Silver**
PTS5 Men George Peasgood **Bronze**



ITU PARATRIATHLON WORLD CUP SERIES

Besancon, France - 16 June 2019

PTS2 Men Andy Lewis **Gold**
PTVI Women Melissa Reid **Gold**

Magog, Canada - 13 July 2019

PTVI Women Melissa Reid **Gold**
PTS2 Men Stuart Meikle **Silver**

Banyoles, Spain - 8 September 2019

PTS5 Women Kerry Large **Bronze**

Alanya, Turkey - 6 October 2019

PTS4 Men Michael Taylor **Silver**
PTS2 Men Stuart Meikle **Bronze**

Funchal, Portugal - 20 October 2019

PTS2 Men Andy Lewis **Gold**
PTVI Men Dave Ellis **Gold**
PTS2 Men Stuart Meikle **Silver**

AGE-GROUP MEDAL WINNERS

CHAMPIONSHIP	GOLD	SILVER	BRONZE
ETU Targu Mures Aquabike European Championships	13	12	7
ETU Targu Mures Aquathlon European Championships	18	14	15
ETU Targu Mures Cross Duathlon European Championships	4	8	9
ETU Targu Mures Cross Triathlon European Championships	6	3	5
ETU Almere Long Distance Triathlon European Championships	2	3	2
ETU Targu Mures Middle Distance Triathlon European Championships	12	15	14
ETU Powerman Viborg Middle Distance Duathlon European Championships	4	2	6
ETU Kazan Sprint Distance Triathlon European Championships	11	11	9
ETU Targu Mures Sprint Distance Duathlon European Championships	18	20	20
ETU Weert Standard Distance Triathlon European Championships	7	10	13
ETU Targu Mures Standrad Distance Duathlon European Championships	14	15	9
ETU Cheile Gradistei Winter Triathlon European Championships	2	1	1
ITU Pontevedra Aquabike World Championships	10	7	8
ITU Pontevedra Aquathlon World Championships	10	10	5
ITU Pontevedra Cross Triathlon World Championships	1	0	4
ITU Powerman Zofingen Long Distance Duathlon World Championships	4	1	1
ITU Pontevedra Long Distance Triathlon World Championships	6	8	5
ITU Lausanne Sprint Triathlon World Championships	9	2	10
ITU Pontevedra Sprint Duathlon World Championships	8	9	9
ITU Lausanne Standard Triathlon World Championships	5	1	3
ITU Pontevedra Standard Duathlon World Championships	8	11	11
ITU Asiago Winter Triathlon World Championships	1	1	0



2,904 ATHLETES
504 MEDALS
1 AMAZING TEAM



GOVERNANCE REVIEW

BRITISH TRIATHLON CHAIR FOREWORD ON GOVERNANCE REVIEW

I am delighted to introduce you to our annual governance report on behalf of the British Triathlon Board. This statement provides an insight into the structures and systems through which the organisation operates, demonstrating our commitment to transparent and accountable governance.

In my first statement as Chair, I can report on how the organisation continues to live by the principles of the Code for Sports Governance which are required for publicly funded sports. The code sets out the levels of transparency, accountability and financial integrity required of sports organisations, and governs and guides the actions of decision makers within sport.

Through our governance structure, Board members serve for set terms which means that we see ongoing updates to our Board and its composition. It is my pleasure to welcome Paul Tanner, Helen Jenkins, Neil Saunders and Richard Ashton to the British Triathlon Board and, as a cohesive Board Team, we look forward to serving and guiding the organisation into 2020.

Dr Mary Hardwick




TRIATHLON ENGLAND CHAIR FOREWORD ON GOVERNANCE REVIEW

I am pleased to be able to say that in 2019 Triathlon England (and British Triathlon) achieved intermediate level of Equality Standard for Sport, a status that demonstrates inclusivity in triathlon for people of all abilities. The framework was launched to address inequalities in sport and guide sports organisations towards achieving equality at all levels of participation.

Through her position as Director of Diversity and Inclusion Development, Halima Khan has established a diversity and inclusion working group to ensure that we are consistently challenging ourselves to make triathlon an open and inclusive sport.

We are always looking at how we can improve our governance structures, and, at the 2019 AGM, members will be asked to vote on a number of proposed resolutions surrounding the Triathlon England Council, Board and the role of the directors. These include, amendments and clarifications to the term of office for the Council President; removing specific portfolios to allow directors with appropriate skillsets to be recruited; and ensuring that the role of Independent Director matches that as defined by the Code for Sports Governance.

These are important updates which will help ensure that Triathlon England continues to operate at the level expected of publicly funded sports bodies, whilst maintaining its support for staff in delivering the organisation's strategy.

Bill James



MEET THE BRITISH TRIATHLON BOARD



Dr Mary Hardwick
Chair



Andy Salmon
Chief Executive Officer



Bill James
Director - Triathlon England



Dougie Cameron
Director - Triathlon Scotland



Paul Tanner
Director - Welsh Triathlon



Nicky Dick
Director - Age-Group Teams



Greg Warnecke
Director
- Major & National Events



Helen Jenkins
Non-Executive Director
- Athlete Representative



Richard Ashton
Independent
Non-Executive
Director - Finance



Sara Heath
Independent
Non-Executive Director
- Marketing
& Communications



Amar Melwani
Independent
Non-Executive Director
- Commercial



Neil Saunders
Independent
Non-Executive Director
- Duty of Care

MEET THE TRIATHLON ENGLAND BOARD



Bill James
Chair



Jamie Gordon
Council President
(Observer)



Debbie Clarke
Non-Executive Director
- Eastern Regions



Sarah Taylor-Hough
Non-Executive Director
- Western Regions



Tracey Sample
Non-Executive Director
- Northern Regions



Duncan Hough
Non-Executive Director
- Events and Participation



Kevin Currell
Independent
Non-Executive Director
- Talent Development



Sally Lockyer
Independent Non-Executive
Director - Marcoms
and Membership



Louise McFadzean
Independent
Non-Executive
Director - Finance



Avi Tillu
Independent
Non-Executive
Director - Business



Halima Khan
Independent Non-Executive
Director - Diversity &
Inclusion Development

2019 TRIATHLON ENGLAND COUNCIL

Jamie Gordon
President

Santi Brage
South East

Debbie Clarke
London

TBC
East

Jan Goble
South Central

Lee Wallhead
East Midlands

Tracey Sample
North East

Sarah Taylor-Hough
West Midlands

Mark Summerson
Yorkshire

Jane Wild
South West

Karen Carter
North West

MEET THE BRITISH TRIATHLON SENIOR EXECUTIVE TEAM



Andy Salmon
Chief Executive Officer



Mike Cavendish
Director of Performance



Ben Cummings
Director of Commercial
& Major Events



Justine Baynes
Director of Marketing
& Communications



Helen Marney
Director of Development



Anne Vinestock
Director of Finance

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

Jamie Gordon
International Triathlon Union Audit Committee

Duncan Hough
International Triathlon Union Multisport Committee

Howard Vine
International Triathlon Union Technical Committee

Nicky Dick
International Triathlon Union
- Age-Group Commission

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
Andy Salmon
Richard Schofield
Mike Townley
Jane Hansom

Jane Moncrieff
Debbie Clarke
Steve Rice
Anna Troup
Beverley Lewis

COMPLIANCE WITH THE NEW CODE FOR SPORTS GOVERNANCE

Good governance plays a crucial role in the organisation and development of sport. It ensures that our processes and procedures as an organisation are based upon accountable and transparent structures, meaning that key strategic and sport delivery decisions are made upon solid foundations.

Having these structures and processes also ensures that we align with UK Sport and Sport England's A Code for Sports Governance which is mandatory for sports organisations to receive public funding. Without this funding, key elements to our delivery of triathlon across England would not be able to run, therefore highlighting the importance of good governance to the future development and growth of the sport in England.

Having made great strides forward, 2019 saw Triathlon England achieve intermediate level of Equality Standard for Sport as we aim to ensure that triathlon is an open and inclusive sport. This framework helps to ensure sports provision and access is equitable across all demographics and is a value of the organisation.

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

Roles and Responsibilities

The role of the Chair 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 Chair

Mary Hardwick as Chair holds responsibility for leadership of the Board, ensuring its effectiveness on all aspects of its role and setting its agenda. She 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 public funders UK Sport and Sport England, he is the Accountable Officer. Andy leads the executive team and works to ensure alignment between day-to-day work and the organisations vision, mission, values and strategic goals, as detailed in the Strategy.

Senior Independent Non-Executive Director

Both British and English Boards have a Senior Independent Non-Executive Director (SID) providing support to the Chair and acting as an independent point of contact for the Board Directors, stakeholders and staff. Following Mary Hardwick's appointment as British Triathlon Chair, Richard Ashton has been named SID for British Triathlon, with Louise McFadzean as the Triathlon England SID.

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

Andy Salmon serves as Company Secretary in his capacity of CEO. 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 comprises a number of Directors who have oversight on specific areas of the organisation:

- Age-Group Teams
- Major and National Events
- Finance
- Duty of Care
- Marketing and Communications
- Commercial
- Athlete Interest

The full make up of the Board can be found here, www.britishtriathlon.org/about-us/governance/meet-the-team/board-of-directors

Term Limits

- Non-Executive Directors may only serve for a maximum of 2 x 4 year terms
- The Chair may serve for 2 x 4 year terms

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, Director of Finance, Director of Development, Performance Director, Director of Commercial & Major Events and Director of Marketing & Communications.

BOARD AND COMMITTEE ATTENDANCE

British Triathlon Board Meetings 2018/2019 - Attendance Record

	2018	2019					
	6 October Loughborough	12 January Loughborough	19 March Virtual	2 April Virtual	27 April Loughborough	27 July Loughborough	5th October Loughborough
Ian Howard	✓	✓	✓	✓	✓	✓	N/A
Mary Hardwick	✓	✓	✓	✗	✓	✓	✓
Andy Salmon (CEO)	✓	✓	✓	✓	✓	✓	✓
Bill James	✓	✓	✓	✓	✗	✓	✓
Nicky Dick	✓	✓	✓	✓	✗	✓	✓
Helen Jenkins	✓	✓	✗	✗	✗	✓	✗
Craig Stewart	✓	✓	✓	✓	✓	N/A	N/A
Dougie Cameron	✗	✓	✓	✗	✓	✓	✓
Clare Cunningham	✗	N/A	N/A	N/A	N/A	N/A	N/A
Sara Heath	✗	✓	✓	✓	✓	✓	✓
Amar Melwani	✗	✓	✓	✓	✓	✓	✓
Greg Warnecke	✗	✓	✓	✓	✓	✓	✓
Paul Tanner	N/A	N/A	✓	✗	✓	✓	✗
Richard Ashton	N/A	N/A	N/A	N/A	N/A	✓	✓
Neil Saunders	N/A	N/A	N/A	N/A	N/A	✓	✓

N/A - Not in Post

Triathlon England Board Meetings 2018/2019 - Attendance Record

	2018	2019					
	AGM 10 Nov Beaumanor Hall	9 February Loughborough	20 March Virtual	1 April Virtual	11 May Loughborough	27 July Loughborough	21 September Loughborough
Bill James	✓	✓	✓	✓	✓	✓	✓
Debbie Clarke	✓	✓	✓	✓	✓	✓	✓
Jamie Gordon	✓	✓	✗	✓	✓	✓	✗
Duncan Hough	✓	✓	✓	✓	✓	✓	✓
Halima Kham	✓	✓	✓	✗	✓	✓	✓
Sally Lockyer	✓	✓	✓	✗	✓	✓	✓
Louise McFadzean	✓	✓	✓	✓	✓	✓	✓
Sarah Taylor Hough	✓	✓	✓	✓	✓	✓	✓
Avi Tillu	✓	✓	✓	✗	✓	✓	✓
Andy Salmon (CEO)	✓	✗	✓	✓	✓	✓	✓
Tracey Sample	N/A	✓	✓	✓	✓	✓	✓
Kevin Currell	N/A	N/A	N/A	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.

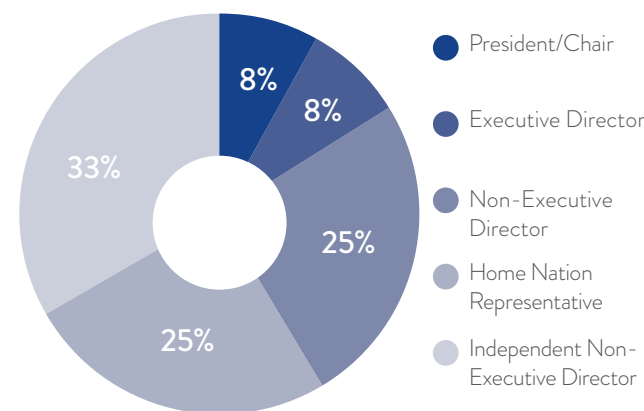
While recognising that each director will not necessarily have experience in each of the business areas, the Board does seek to ensure that its membership includes an appropriate mix of directors with relevant experience.

Over the past two years, both the British Triathlon Board, and Triathlon England Management Board have made progress with diversity. Both are exceeding the Code target of a minimum of 30% female representation. Prior to 2018, one key demographic we failed to attract to our Board positions were people from 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 last two years. We continue to develop our Diversity Action Plan under the leadership of our Diversity and Inclusion Committee.

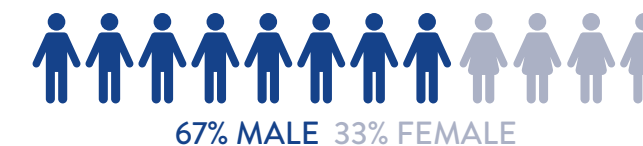
With four Board vacancies arising during 2019, the Nominations Committees for both British Triathlon and Triathlon England have been key to ensuring the balance of skills, knowledge and experience when making appointments. Succession planning is under constant review with a robust appointments process in place as vacancies arise. Crucially, the Committee ensures an open recruitment process and selects individuals to take Board positions based on their individual merits, regardless of gender, race, religion, age, disability or sexual orientation.

Each non-executive director receives a letter which formalises their appointment and outlines the key terms and conditions of their appointment. Ensuring they are aware of their role and expectations.

British Triathlon Board Composition



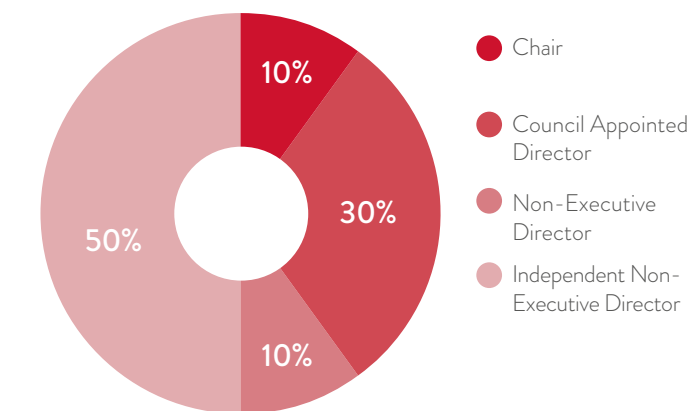
British Triathlon Board Makeup



Triathlon England Management Board Makeup

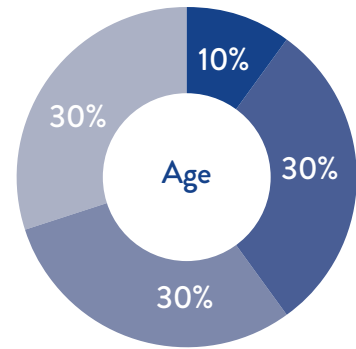


Triathlon England Management Board Composition

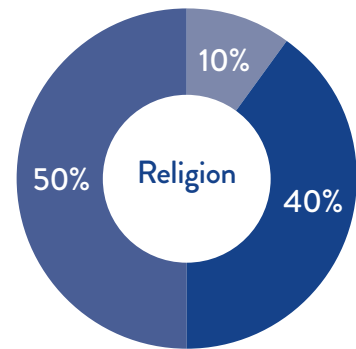
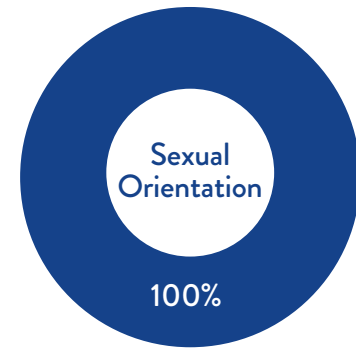
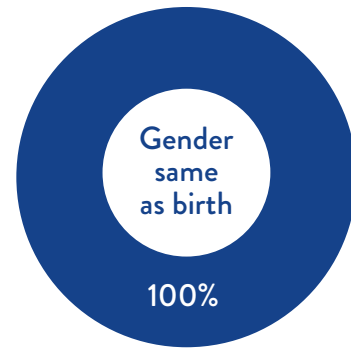


Boards Equity Audit 2018/19

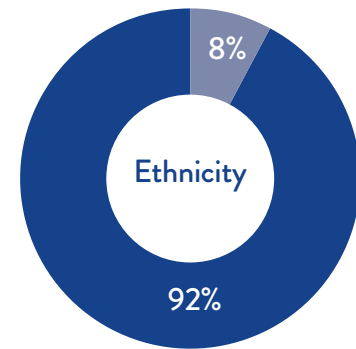
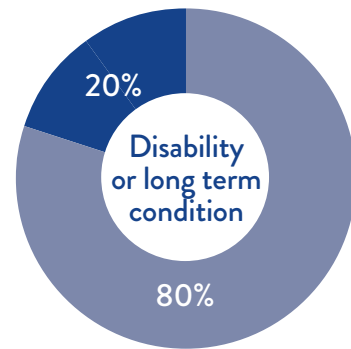
British Triathlon Board



- 18-25
- 26-35
- 36-45
- 46-55
- 56-65
- 66+

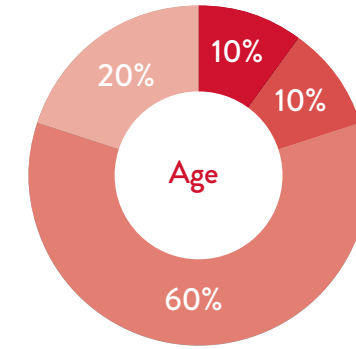


- Buddhist
- Christian
- Hindu
- Jew
- Muslim
- Sikh
- No Religion
- Other

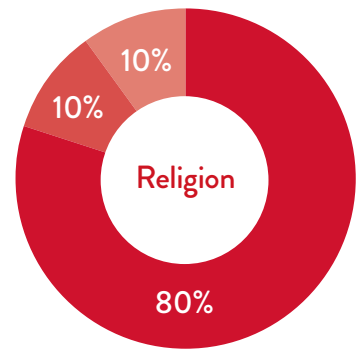
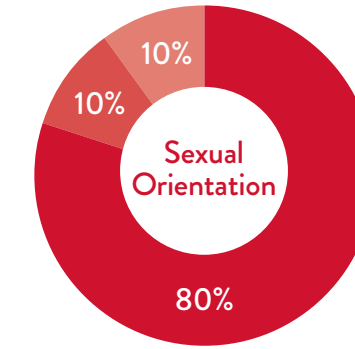
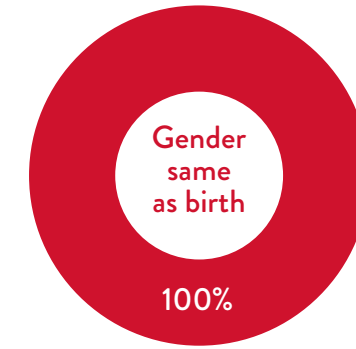


Boards Equity Audit 2018/19

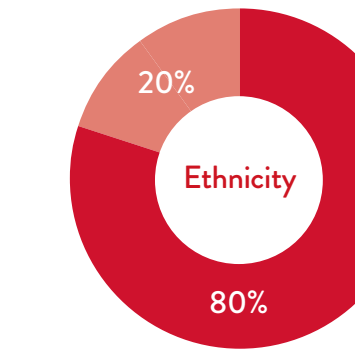
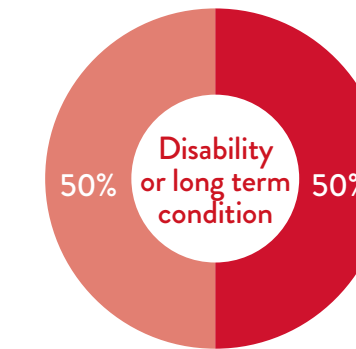
Triathlon England Board



- 18-25
- 26-35
- 36-45
- 46-55
- 56-65
- 66+



- Buddhist
- Christian
- Hindu
- Jew
- Muslim
- Sikh
- No Religion
- Other



Induction and Training

All new Directors receive an induction tailored to their individual requirements. The induction process involves meeting with the Chair (British Triathlon) and/or Chair (Triathlon England), CEO and the Executive Team. This is key to facilitating their understanding of the organisation, the links between British Triathlon, 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 Chair (British Triathlon) and Chair (Triathlon England) regularly meet with the Directors throughout the year to review their developmental needs.

Board Evaluation

Every four years, both the British and English Boards take part in an external Board Evaluation. Both Boards were evaluated in 2017. Each Board Director is appraised on an annual basis with any training / development needs identified.

STRATEGY

Strategy 2024

In 2015 British Triathlon launched our Vision to 2024. This was the result of a collaborative partnership between the Boards of British Triathlon and the Home Nations. During 2018, British Triathlon and the Home Nations reviewed this strategy and a new strategy to 2024 was published. This strategy articulates our Vision, Mission and Values along with our strategic goals.

British Triathlon, the three Home Nations and the Triathlon Trust are working more closely together than ever to realise our shared vision – “Great experiences through swim, bike, run”.

View the British Triathlon strategy, www.britishtriathlon.org/britain/documents/about/btf-structure-2019-2024.pdf

View the Triathlon England strategy, www.triathlonengland.org/england/documents/governance/btf-te-structure-2019-2024.pdf

OUR VALUES

WE ARE PEOPLE CENTRED

WE ARE AMBITIOUS

WE ARE INCLUSIVE

WE DO WHAT'S RIGHT



STAFF

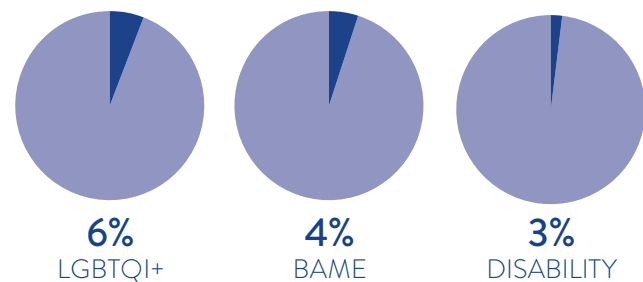
Diversity

British 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 or gender reassignment.

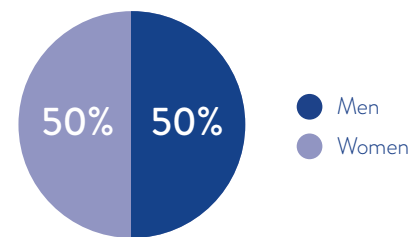
Work continues on our Diversity Action Plan and we have recently created a diversity and inclusion committee to help drive this agenda, it is pleasing that several initiatives over the year have been delivered. A snapshot of this includes;

- Advertisements placed on LGBTQI+ and BAME job boards to attract more diverse applicants
- Diversity and Inclusion Committee have met twice, agreed terms of reference and are proceeding with next steps
- Promotion of inspirational stories across the sport through #TriLikeMe
- Achieved Intermediate Equality Standard for Sport
- Focussed approach to obtain a more diverse range of imagery to develop our website and collateral

Staff Diversity Snapshot



Executive Team Gender Split



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 85% of the workforce participating each year. Highlights of the survey;

Current Results

93%
are committed to their role and to triathlon

100%
are proud to work for triathlon

85%
would recommend triathlon as an employer

Previous Results

94%
are committed to their role and to triathlon

98%
are proud to work for triathlon

94%
would recommend triathlon as an employer

Gender Pay Gap Reporting

Despite having fewer than 250 employees, British Triathlon are committed to reporting transparently on the gender pay gap. As at the 30 September 2019, British Triathlon employed the equivalent of 79 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. men occupying more senior jobs than women. Both the median and the mean gender pay gap have reduced from 2018.

*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	Median	£27,000	£14 p/h
Male	Median	£31,110	£17 p/h
2017	Gap	24%	24%
2018	Gap	21%	21%
2019	Gap	15%	21%

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.

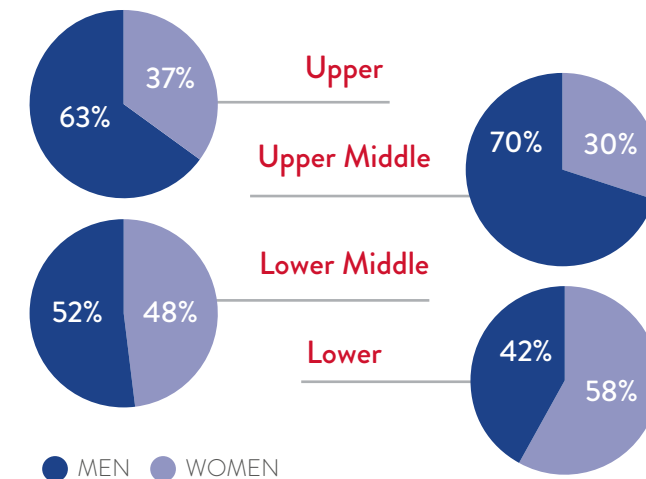
Mean pay gap

Female	Mean	£29,921	£16 p/h
Male	Mean	£36,964	£20 p/h
2017	Gap	25%	25%
2018	Gap	29%	29%
2019	Gap	24%	27%

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 show the proportion of male and female full-time employees in four pay quartiles. A year on year comparison shows fluctuations in each quartile, with the most noticeable shift occurring in the Lower Middle quartile, where the number of females has increased from 10 in 2018 to 14 in 2019. Thus, evidencing the rising talent of female staff into lower / middle management roles.

As a percentage, females account for 33% in the upper quartiles compared to 66% of males.

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 continue to be utilised and are included in this figure. Unfortunately, redundancies and a reduction in headcount in early 2019 served to inflate this figure, which has since been reduced.

2016-2017	21%
2017-2018	28%
2018-2019	41%

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. Retention rates are influenced by our continued use of internships and fixed-term positions; however, these have also been affected by the higher than expected staff turnover which we have experienced over the last year.

2016-2017	85%
2017-2018	76%
2018-2019	63%

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. We are currently investing in a learning and development strategy which will feed into the work of our Leadership Team.

Leadership Team

The development of the Leadership Team is recognised as playing a significant role in British 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 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 the sports future leaders.

Areas for Improvement

- Staff turnover
- Increased diversity throughout the sport
- Performance coach development
- Organisational development

The Year Ahead

- Paralympic and Olympic preparation
- Home Nation membership growth
- Increasing participation
- Succession planning for Boards and Senior Management
- Major Event Strategy to 2024
- Financial performance



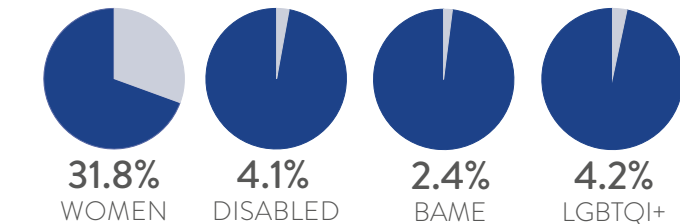
MEMBERSHIP

The formation of the Diversity and Inclusion Committee, as well as GO TRI's continuation of successful initiatives in underrepresented areas have contributed to an overall increase in diversity this year.

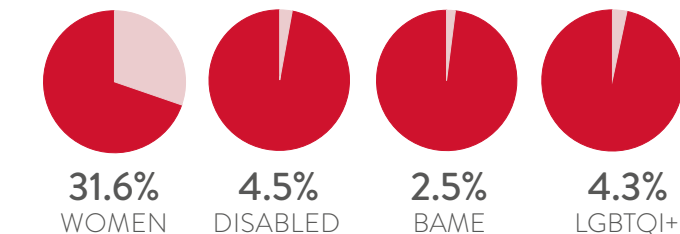
Triathlon has experienced notable increases in BAME and female participation and the continuation of partnerships with the likes of the Muslimah Sports Association and This Girl Can, as well as hosting Novice Training Days which have all contributed to this trend. GO TRI celebrated reaching 25,000 community members in April and it remains committed to introducing the sport to a variety of people.

For the first time in ten years, the membership proposition has been relaunched with a new tier-based system in which membership types are more tailored to the needs of the triathlon and multisport market. The introduction of Essential, Core and Ultimate packages have made membership more accessible for new audiences and more relevant to existing members.

BRITISH MEMBERS 33,429



ENGLISH MEMBERS 27,653



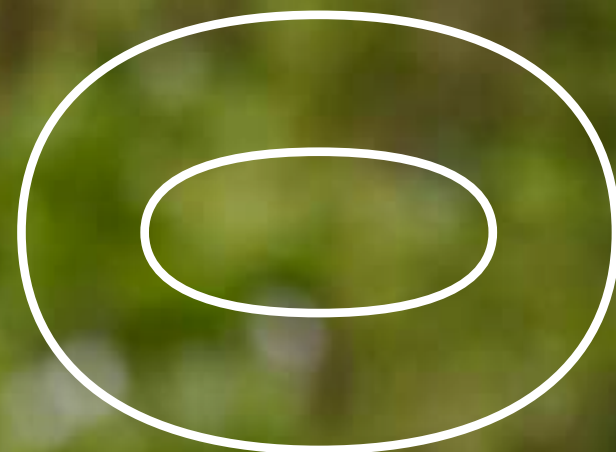
CLOSING REMARKS ON GOVERNANCE REVIEW ANDY SALMON, BRITISH TRIATHLON CEO



The vision we have established as part of our five-year strategic plan for 2019-2024 is for “great experiences through swim, bike, run.” At all levels of the organisation we are seeking to ensure that our structures, processes and people are committed to this vision, whether that’s supporting clubs and volunteers or in the delivery of AJ Bell World Triathlon Leeds.

As chief executive, I get to witness first-hand the decisions made by the British Triathlon Board, Triathlon England Management Board, Senior Executive Team and Staff, all of whom I would like to thank for their hard work and commitment to seeing the sport of triathlon flourish. This year has been an exciting and successful one, however we know that there are more challenges and opportunities in 2020.

Looking ahead we are drawing up exciting plans for both 2020 and the years to come, plans that will see the delivery of more great experiences through swim, bike, run. The coming year will see us continue to establish our financial sustainability, whilst ensuring that we maximise the capacity within the organisation to capitalise on the possibilities that an Olympic and Paralympic year brings at all levels on and off the field of play.



FINANCIAL REVIEW



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 2019.

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. British Triathlon's vision is 'Great Experiences through swim, bike, run' and its mission is 'To develop an environment that makes Britain the world's leading triathlon nation; enabling success and increasing participation.'

The British Triathlon Federation (BTF) aims to deliver the strategy by working collaboratively with its members (Triathlon England, Triathlon Scotland and Welsh Triathlon) towards the achievement of shared objectives. BTF has eight strategic goals which are set out as follows:

- More Participants
- Great Clubs
- Growing Membership
- Winning Athletes
- Exceptional People
- Outstanding Events
- Excellent Organisation
- Elevated Profile

The Company consists of two divisions, British Triathlon and Triathlon England. The Board delegates responsibility for the day-to-day running of Triathlon England to the Triathlon England Management Board (TEMB).

BTF has adopted an aggressive approach to the achievement of its strategic goals and at the outset of the year under review, which ended on 31 March 2019, it approved a significant budget deficit, so as to enable it to invest in major events, Triathlon England membership growth and the 2018 Commonwealth Games England team.

The period proved to be a challenging one in that the budget deficit was compounded by adverse financial performance in the following areas:

Major Events: Despite outstanding operational delivery and achievement of all operational objectives, WTS Leeds and WTS Nottingham produced financial deficits in 2018 which were significantly higher than budgeted, resulting in additional losses to the company. For the 2019 WTS Leeds and WTS Nottingham events, a different underwrite model was established and the company have secured several new commercial partners, ensuring a significantly improved financial outcome.

Commercial: during the period, commercial performance was below expectations and was compounded by challenging trading conditions. However, the budget for the year ending 31 March 2020 shows an improved financial performance in this area with several new partners contracted and robust governance in place to assess risk prior to contracting.

VAT: Partly due to the evolving structure of the company, and specifically with the contractual hosting of two WTS events, the company's VAT profile changed significantly. As a result of an independent VAT review, amendments were made to the company's partial exemption methodology and consequently, irrecoverable VAT increased significantly, including an element which has been treated as a prior year adjustment in these financial statements as disclosed in note 17. An independent VAT expert has been retained and will conduct an annual review.

The company's overall financial performance in the financial year has depleted its reserve levels. As such, BTF has conducted a thorough review of its Reserves Policy and established a six-year recovery plan to replenish reserves to levels stated in the Reserves Policy, a copy of which can be found on the company's website. This is considered prudent and a balanced approach to ensure that the company can operate solvently whilst capitalising on both the opportunity to grow the sport and on the world class success achieved by athletes at all levels.

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.

Mitigation Strategy:

- The Company regularly reviews budgets and cash flow requirements to ensure it has the appropriate 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.

Financial Reserves

Further depletion of financial reserves rendering the organisation insolvent.

Mitigation Strategy:

- The Company has approved a prudent surplus budget for the year ending 31 March 2020 and a six-year recovery plan to replenish reserves to the appropriate level.

Political

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

Mitigation Strategy:

- 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.

Mitigation Strategy:

- 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.

Mitigation Strategy:

- 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. The company is realistic about financial risks and avoids exposure to sole underwriter status.

Commercial

The company enters into agreements that it is unable to fulfil.

Mitigation Strategy:

- The Company has introduced a robust Governance protocol to ensure all commercial partnerships have a positive impact.

Financial Key Performance Indicators

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

This report was approved by the Board on 27 July 2019 and signed on its behalf.

Andy Salmon,
Chief Executive Officer



DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

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 £501,775 (2018 - deficit £198,783).

Directors

The directors who served during the year were:

- M Battersby (resigned 31 December 2018)
- D H Cameron
- N Craigie (resigned 30 April 2018)
- C Cunningham (resigned 11 January 2019)
- N Dick
- Dr M Hardwick
- S L Heath (appointed 30 April 2018)
- I P Howard TD
- W James
- H Jenkins (appointed 12 January 2019)
- A Melwani (appointed 24 June 2018)
- J P Ridgeon (resigned 30 April 2018)
- A Salmon
- C Stewart (resigned 27 April 2019)
- G Warnecke (appointed 30 April 2018)

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 27 July 2019 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 2019, 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 2019 and of its deficit 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 5, 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. 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 LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

28 July 2019

BRITISH TRIATHLON INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	2018-19 (£)	As restated 2017-18 (£)
INCOME	9,420,993	9,316,824
Operating expenses	(9,929,868)	(9,524,246)
OPERATING DEFICIT	(508,875)	(207,422)
Interest receivable and similar income	9,414	10,665
DEFICIT BEFORE TAXATION	(499,461)	(196,757)
Taxation	(2,314)	(2,026)
DEFICIT FOR THE FINANCIAL YEAR	(501,775)	(198,783)

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

BRITISH TRIATHLON BALANCE SHEET AS AT 31 MARCH 2019

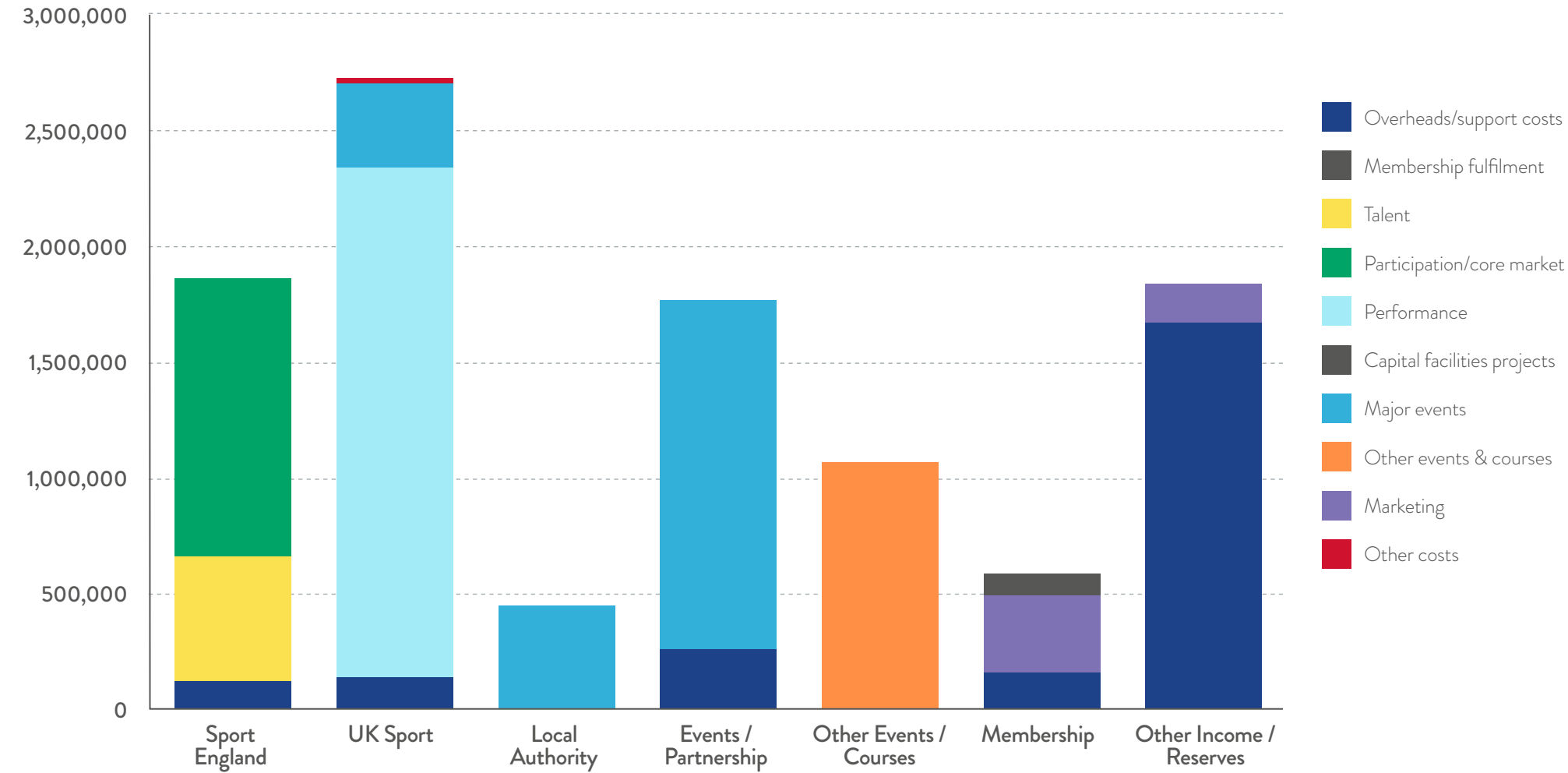
	March 2019 (£)	March 2019 (£)	As restated March 2018 (£)	As restated March 2018 (£)
FIXED ASSETS				
Tangible fixed assets		23,500		40,354
		23,500		40,354
CURRENT ASSETS				
Debtors amounts falling due within one year	758,264		1,133,274	
Cash at bank and in hand	2,785,405		2,526,798	
	3,543,669		3,660,072	
CREDITORS: amounts falling due within one year	(3,257,133)		(2,888,615)	
NET CURRENT ASSETS		286,536		771,457
TOTAL ASSETS LESS CURRENT LIABILITIES		310,036		811,811
NET ASSETS		310,036		811,811
RESERVES				
Triathlon England designated reserve	251,326		454,656	
Members special reserve	35,460		35,460	
Income and expenditure account	23,250		321,695	
		310,036		811,811

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 28 July 2019.

Andy Salmon,
British Triathlon CEO

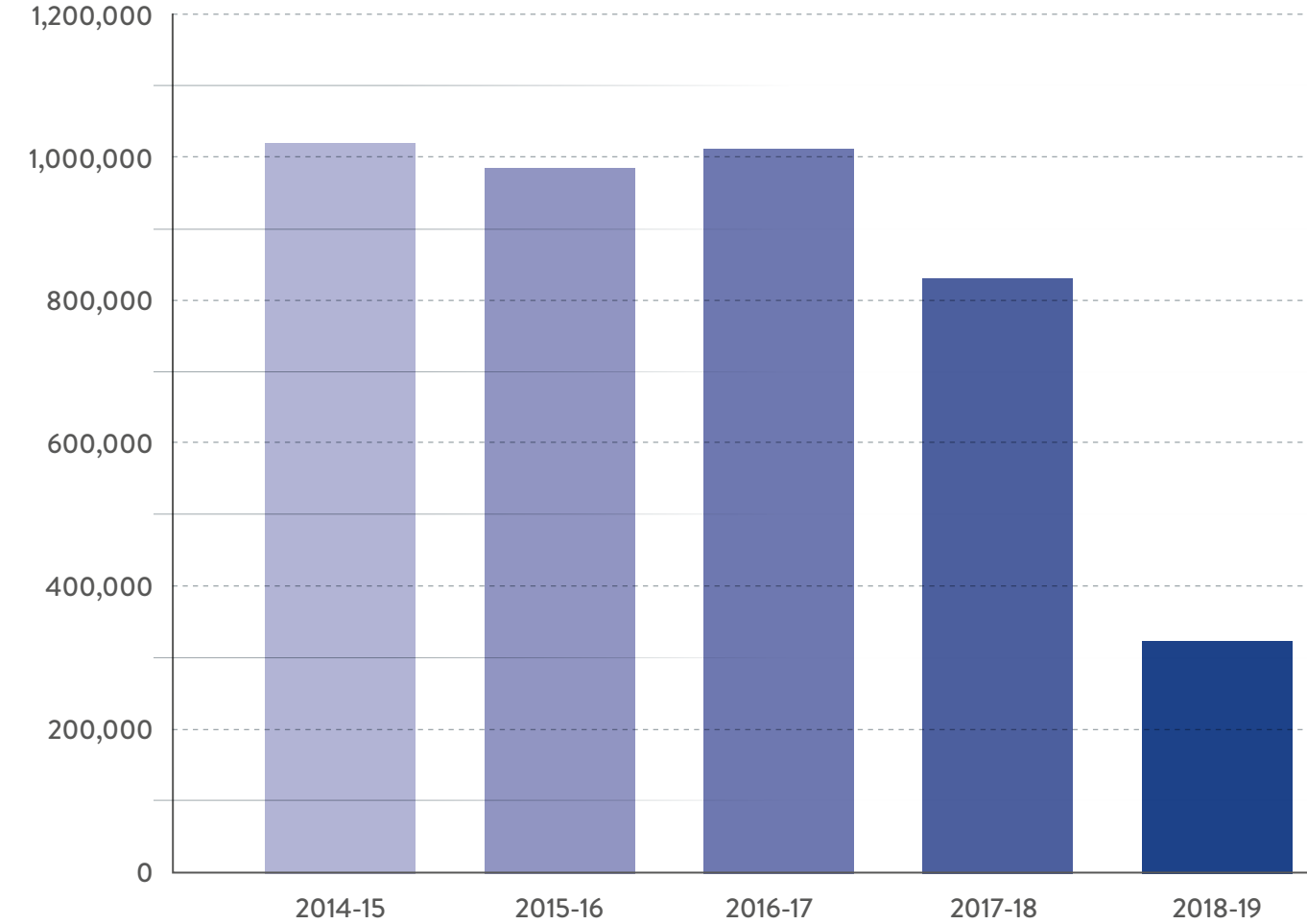


BRITISH TRIATHLON SOURCES OF INCOME AND HOW IT IS SPENT



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





TRIATHLON
ENGLAND

FINANCIAL REVIEW



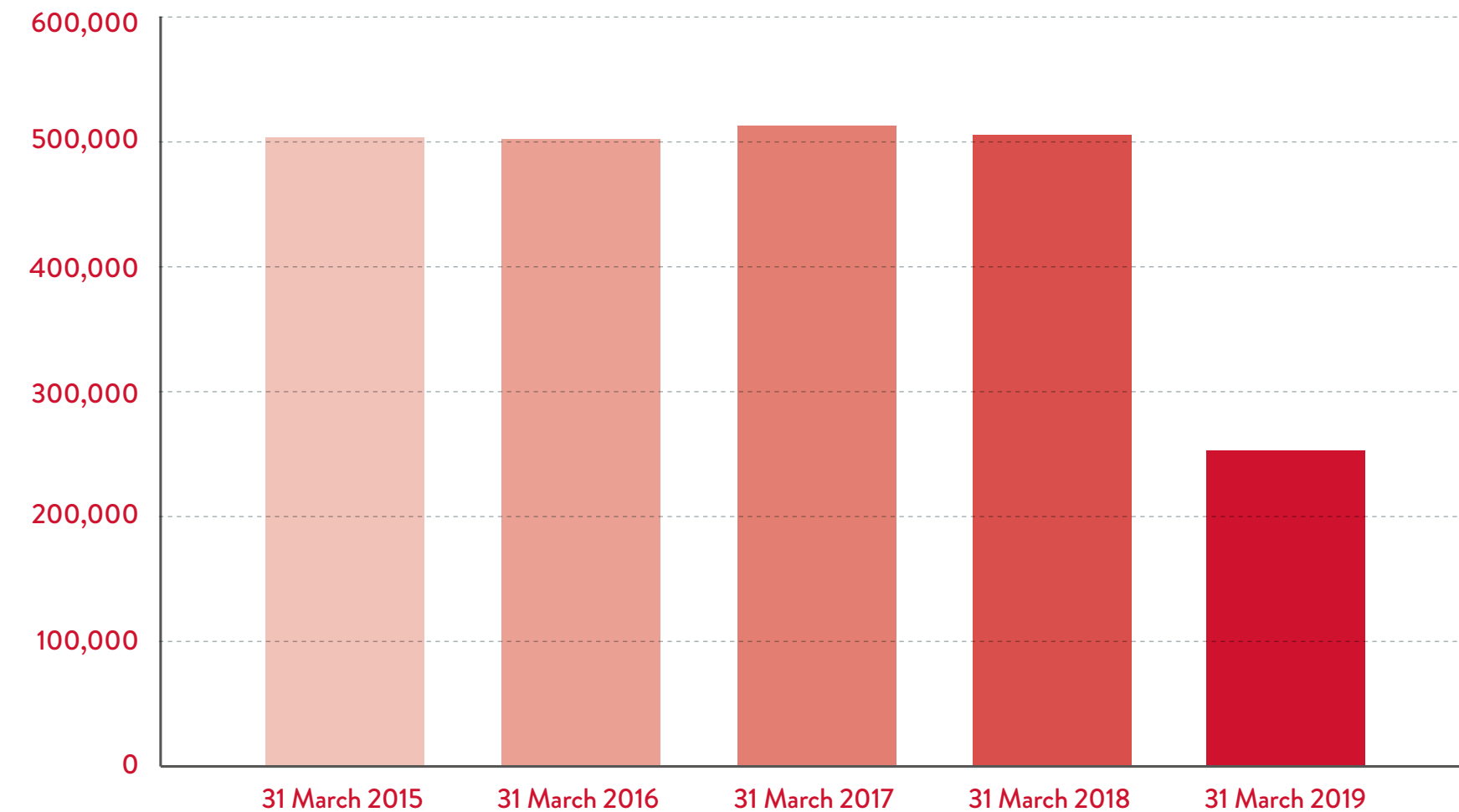
TRIATHLON ENGLAND OPERATING STATEMENT

	2018-19 (£)	2017-18 (£)		2018-19 (£)	2017-18 (£)
SPORT ENGLAND INCOME			MEMBERSHIP		
Development	1,242,431	1,219,280	Income	1,073,302	932,587
Home Nation Talent	517,907	528,926	Expenditure	(564,214)	(614,914)
	1,760,337	1,748,206	NET MEMBERSHIP	509,087	317,673
SPORT ENGLAND EXPENDITURE			EVENTS		
Development – Regional	(91,884)	(64,947)	Income	322,490	342,485
Development – Events (Major & Low Cost)	(180,277)	(127,959)	Expenditure	(95,433)	(96,552)
Development – General	(29,944)	(22,703)	NET EVENTS	227,057	245,933
Staffing	(824,322)	(889,671)	COACHING + OPEN WATER		
Operations Contribution	(116,004)	(114,000)	Income	345,140	245,459
Talent – Regional	(165,658)	(153,270)	Expenditure	(263,611)	(186,246)
Talent – National	(109,405)	(177,510)	NET COACHING + OPEN WATER	81,529	59,213
Talent – General	(242,844)	(198,146)	RING FENCED PROJECTS		
	(1,760,337)	(1,748,206)	Includes Skills School, CWG and Velopark		
NET SPORT ENGLAND	0	0	Grant Income	68,099	92,610
			Grant Expenditure	(69,385)	(92,610)
			NET RING FENCED PROJECTS	(1,287)	0
			OPERATIONS		
			Income	4,434	6,050
			Expenditure	(1,024,152)	(695,465)
			NET OPERATIONS	(1,019,718)	(689,415)
			NET TRIATHLON ENGLAND	(203,330)	(66,596)

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.

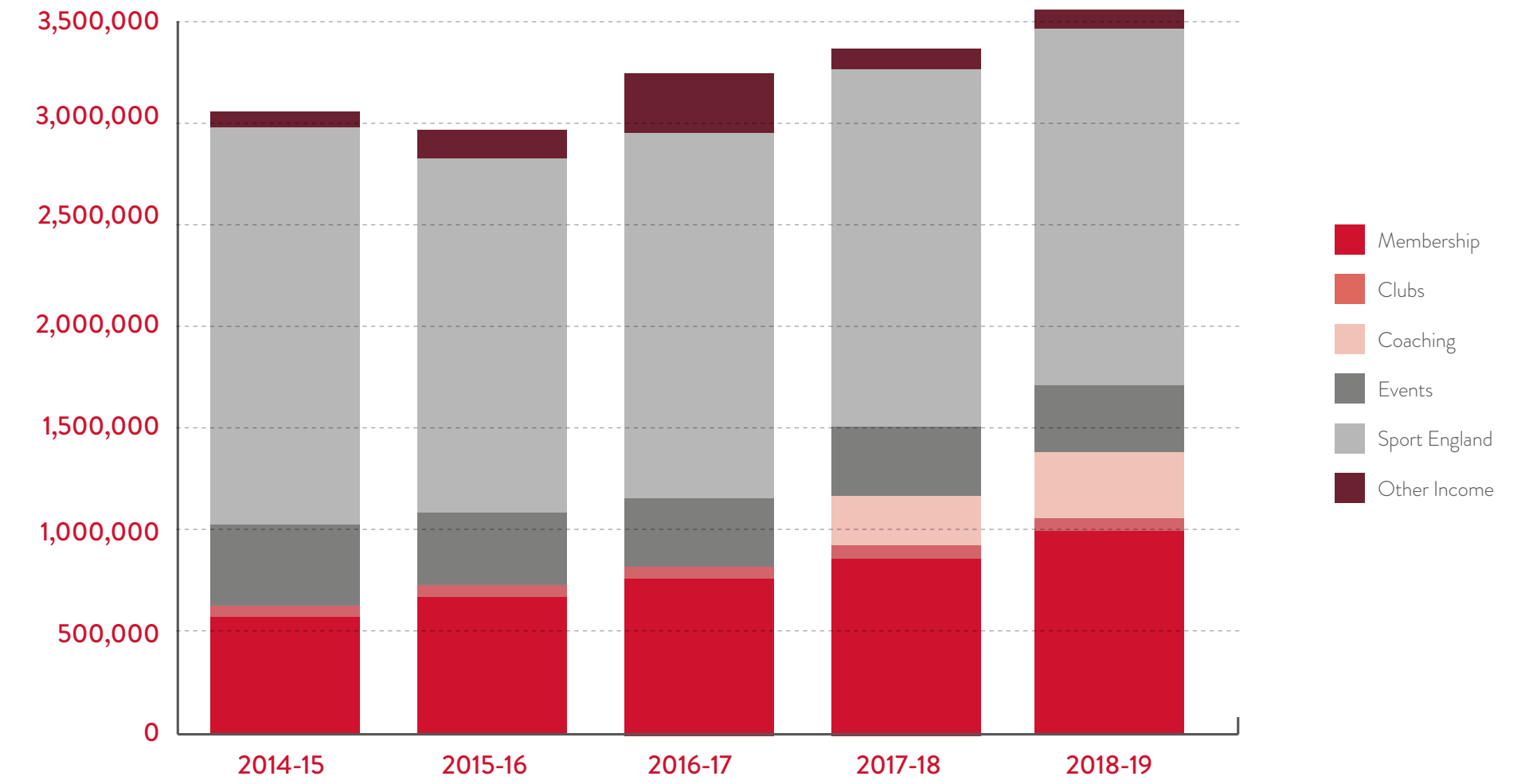
Operations shows all other income and the areas where Triathlon England chose to spend that money including investment into marketing and communications.

TRIATHLON ENGLAND RESERVE LEVELS HISTORY



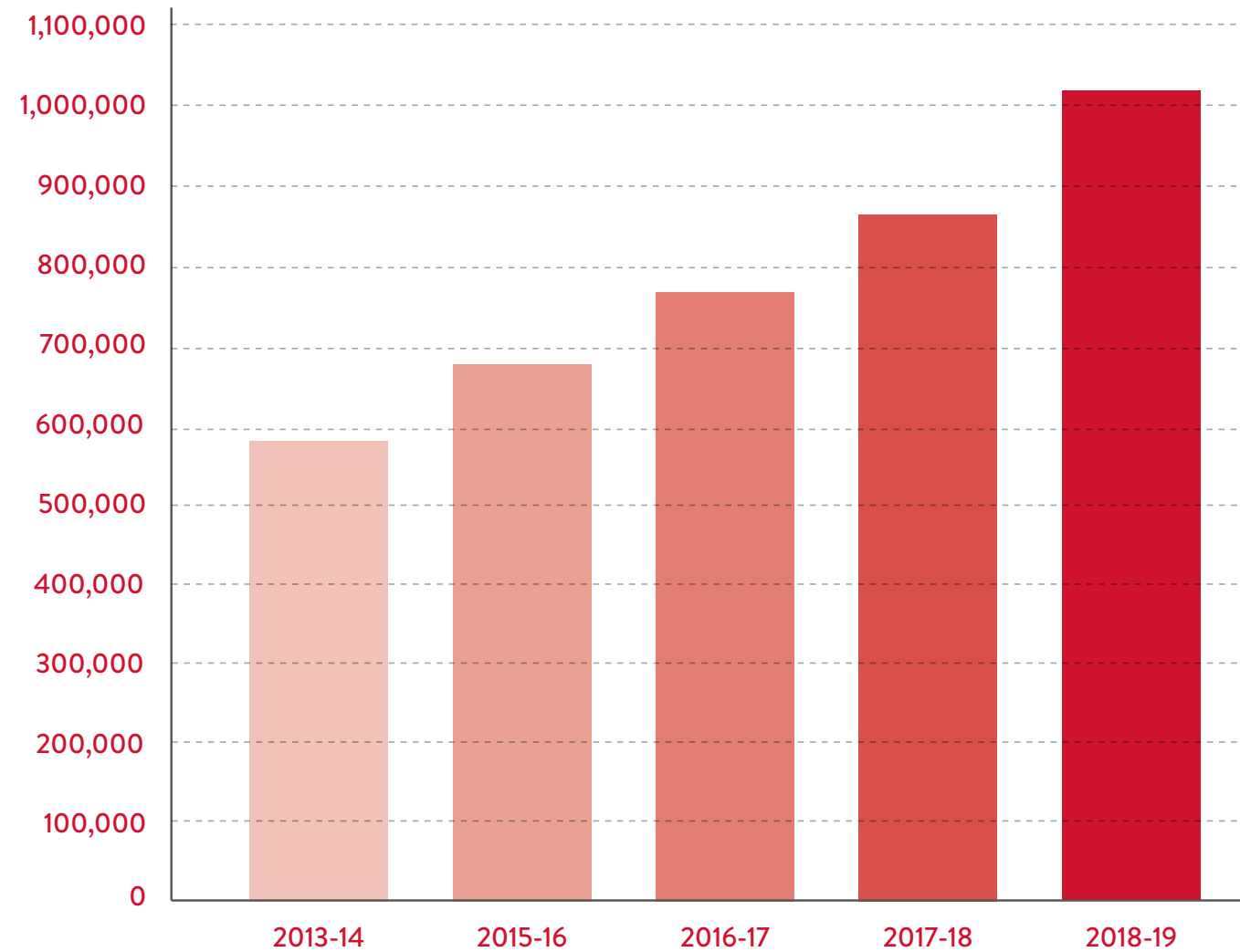


TRIATHLON ENGLAND SOURCES OF INCOME

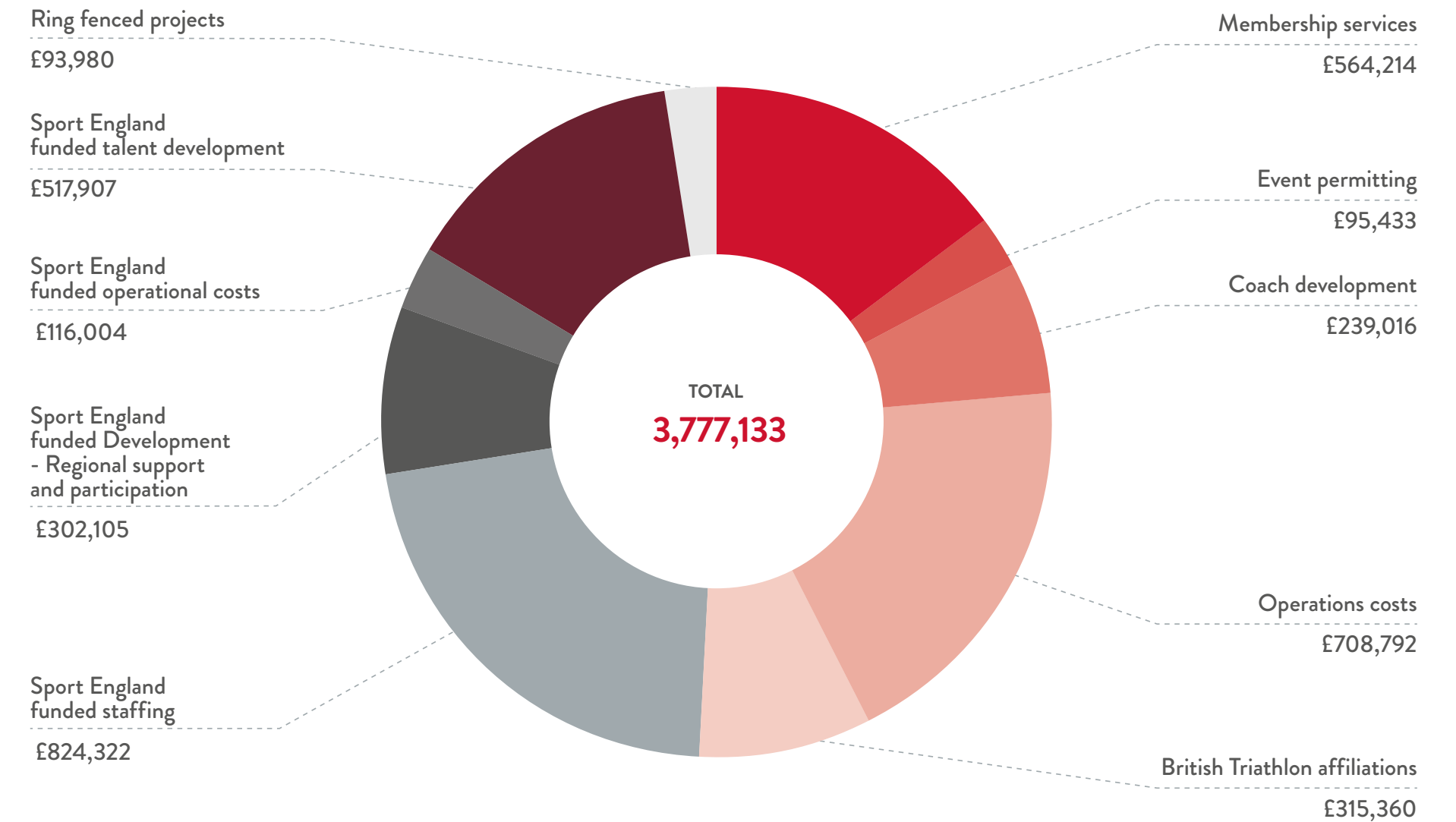




TRIATHLON ENGLAND MEMBERSHIP INCOME



WHERE DOES TRIATHLON ENGLAND'S INCOME GO?



HOME NATION'S AFFILIATIONS

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



BILL JAMES

CHAIR OF TRIATHLON ENGLAND



Across the sport of triathlon there is an army of volunteers and staff who work tirelessly to see the sport and individuals develop throughout England. The Triathlon England Awards are a great time to hear about and recognise volunteers in triathlon. Congratulations and thank you to all our award winners, and I know that your time and commitment are replicated at clubs and events across England.

Local clubs are at the core of Triathlon England's strategy and at the heart of triathlon in this country, offering training and social events to their members locally. As the National Governing Body, we are continuously seeking new ways in which we can support clubs across England, and this has seen us pilot a club management system that all affiliated clubs will be able to access for 2020.

The Event Engagement Team will also be heading out to meet event organisers for a second year of roadshows, providing CPD opportunities to help organisers continue to provide great experiences through swim, bike and run.

Triathlon England ends 2019 with over 27,500 members and improved member benefits and offers developed with partners during the year. In March, a new tiered approach to membership was introduced, offering three membership packages to suit where you are on your triathlon journey. As Chair, I am incredibly pleased to see more and more of you joining us, as well as competing in events and at clubs the length and breadth of England.

Diversifying and growing our finances in a sustainable way ensures we can continue to deliver programmes and services that grow the sport. Over the past four years we have continuously reviewed and developed additional revenue streams as we seek to reduce our reliance on public funding and increase our financial sustainability moving forwards.

Supported by Sport England, the GO TRI Community reached and passed 25,000 this year, which is a fantastic achievement for all involved. Tri January kicked off 2019 with over 5,000 people taking up the challenge with 73% of those being women. Launched on BBC Breakfast; Lauren Steadman, Mike Bushell and Deborah James and Lauren Mahon from the BBC podcast You, Me and the Big C were ambassadors for the GO TRI campaign. In recognition of the work that GO TRI does, Jenny Vincent (Head of Participation) was awarded with the 2019 ITU Women's Committee Award of Excellence.

It wasn't just at the grassroots level that women's triathlon was successful. Jessica Learmonth and Georgia Taylor-Brown claimed second and third in the World Triathlon Series; and, at the Grand Final in Lausanne, Fran Brown (PTS2),

Hannah Moore (PTS4) and Claire Cashmore (PTS5) won gold, with Lauren Steadman (PTS5), Melissa Reid (PTVI) and Olivia Mathias (U23) taking silver.

This year has seen Alex Yee and Ben Dijkstra compete in the World Triathlon Series for the first time having come through the Triathlon England Pathway. They set a great example to the athletes in the England Next Generation squad who have the potential to develop and I look forward to seeing how these up and coming athletes learn and grow in the years to come.

Promoting diversity and inclusion is a key aim for Triathlon England and, with Halima Khan starting her role as Director of Diversity and Inclusion Development, we have seen a working group formed to continue and expand on the work at a national and regional levels. 2019 has also seen the Triathlon England Youth Forum established to engage our younger members in decision making and helping us support triathletes of all ages and at all levels.

Reading through this you can see that 2019 has been a wonderful year for the organisation and sport of triathlon, however there is still much to be done. I want to end this message the way I started, by thanking everyone who gives their time to make our sport what it is. I hope you will continue with us into 2020 to support the great clubs, events and activities that will be going on in the Olympic and Paralympic year.

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

LEAD PARTNER **accenture**

OFFICIAL PARTNERS **DESCENTE** **RŌKA** **VOLVO**

OFFICIAL SUPPLIERS **NIRVANA** **TRAINING PEAKS** **YellowJersey** **RIEMANN P20** **WHOLE EARTH** **OAKLEY** **LIMAR** **4iiii** **wahoo**

FUNDING PARTNERS **THE NATIONAL LOTTERY** **SPORT ENGLAND** **LOTTERY FUNDED** **sportscotland** **LOTTERY FUNDED** **sportwales** **chwaraeon cymru**

HOME NATIONS **TRIATHLON ENGLAND** **TRIATHLON SCOTLAND** **WELSH TRIATHLON CYMRU** **TRIATHLON TRUST**





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