

**Cayman Islands Triathlon Association**

**Unaudited Financial Statements**

**December 31, 2023**



**Cayman Islands Triathlon Association**  
**Unaudited Financial Statements**  
**December 31, 2023**  
**Table of Contents**

	<b>Page</b>
Balance Sheets	1
Statement of Income and Expenditure	2
Notes to the Financial Statements	3
Supplemental Schedules	
<i>2023 and 2022 Duathlon</i>	4
<i>2023 and 2022 Stroke and Stride</i>	5
<i>2023 and 2022 Triathlon</i>	6

**Cayman Islands Triathlon Association**  
**Balance Sheets**  
**As at December 31, 2023**

	2023	2022
<b><u>ASSETS</u></b>		
<b>Fixed Assets</b>		
<b>Motor Vehicles</b>		
New Fred	12,060	12,060
<b>Total Fixed Assets</b>	<b>\$ 12,060</b>	<b>\$ 12,060</b>
<b>Current Assets</b>		
<b>Bank Accounts</b>		
Savings Account	24,202	33,067
<b>Total Bank Accounts</b>	<b>\$ 24,202</b>	<b>\$ 33,067</b>
<b>Other Current Assets</b>		
Accounts Receivable and Prepaid Expenses	-	-
<b>Total Other Current Assets</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$ 36,262</b>	<b>\$ 45,128</b>
<b><u>LIABILITIES AND EQUITY</u></b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable and Accrued Expenses	-	-
<b>Total Current Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Equity</b>		
Opening Balance Equity	45,128	44,094
Net Income/(Loss)	(8,866)	1,034
<b>Total Equity</b>	<b>\$ 36,262</b>	<b>\$ 45,128</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 36,262</b>	<b>\$ 45,128</b>

**Cayman Islands Triathlon Association  
Statement of Income and Expenditure  
Period from January 1 to December 31, 2023**

	<b>Total</b>
<b><u>Income</u></b>	
2023 Duathlon Income	5,280
2023 Stroke and Stride Income	10,150
2023 Triathlon Income	15,280
CITA Memberships	800
<b>Total Income</b>	<b>\$ 31,510</b>
 <b><u>Other Income</u></b>	
Interest Earned	3
World Gym Memberships	858
<b>Total Other Income</b>	<b>\$ 861</b>
 <b><u>Expenses</u></b>	
2023 Duathlon Expenses	4,231
2023 Triathlon Expenses	12,748
2023 Stroke and Stride Expenses	9,759
Insurance	829
Office supplies, software and other business expenses	351
Johann Prinsloo Expenses - S&S 2021 and 2022	6,122
Website Redesign	2,402
Charitable Donations	4,000
Bank Charges and Fees	268
Association Fees	527
<b>Total Expenses</b>	<b>\$ 41,237</b>
 <b>Net Income</b>	 <b>\$ (8,866)</b>

**Cayman Islands Triathlon Association**  
**Notes to the Financial Statements**  
**For the years ended 31 December 2023 and 2022**

**1. The Company and its principal activity**

The Company was incorporated in the Cayman Islands on 16 October 1997 and is an association not-for-profit, incorporated pursuant to the Section 80 of The Companies Law (Revised).

The principal activities include the supervision, co-ordination and organisation of triathlon, running, cycling and/or swimming events in the Cayman Islands including but not limited to competitions, training sessions and educational seminars. The encouragement of triathlon events at a competitive level with special emphasis on promoting involvement of the members of the company and of the community.

**2. Accounts Receivable and Prepaid Expenses**

2023	2022
-	-
-	-
-	-
\$ -	\$ -

**3. Accounts Payable and Accrued Expenses**

-	-
-	-
\$ -	\$ -

**Cayman Islands Triathlon Association**  
**2022 and 2021 Duathlon**  
**Statement of Income & Expenditure**

	<b>2023</b>		<b>2022</b>	
	CI\$	CI\$	CI\$	CI\$
<b><u>REVENUES</u></b>				
<b>Sponsorship</b>		<b>3,500</b>		-
- McGrath & Tonner	3,500			
<b>Registrations</b>		<b>1,780</b>		<b>2,510</b>
On-line registrations	1,780		2,510	
<b>TOTAL INCOME</b>		<b>5,280</b>		<b>2,510</b>
 <b><u>EXPENSES</u></b>				
T-Shirts & Awards	2,038		500	
Timing	950		900	
Shipping and Duty	985		-	
Sundry expenses	258		80	
<b>TOTAL EXPENSES</b>		<b>4,231</b>		<b>1,480</b>
 <b><u>PROFIT/(LOSS) ON EVENT</u></b>		<b>1,049</b>		<b>1,030</b>
<b>CHARITABLE DONATION</b>		<b>1,000</b>		-

**Cayman Islands Triathlon Association**  
**2023 and 2022 Stroke & Stride**  
**Statement of Income & Expenditure**

	2023		2022	
	CI\$	CI\$	CI\$	CI\$
<b><u>REVENUES</u></b>				
<b>Sponsorship</b>		<b>6,000</b>		<b>6,000</b>
- Ogier	6,000		6,000	
<b>Registrations</b>		<b>4,150</b>		<b>3,875</b>
On-line registrations	4,150		3,875	
<b>TOTAL INCOME</b>		<b>10,150</b>		<b>9,875</b>
 <b><u>EXPENSES</u></b>				
T-Shirts & Awards	2,916		-	
Timing	1,400		1,350	
Promotions/Marketing	69		-	
Customs & Shipping	1,352		-	
Swim caps	300		-	
Other	2,722		1,400	
<b>TOTAL EXPENSES</b>		<b>8,759</b>		<b>2,750</b>
 <b><u>PROFIT/(LOSS) ON EVENT</u></b>		<b>1,391</b>		<b>7,125</b>
 <b><i>CHARITABLE DONATION</i></b>		<b>1,000</b>		<b>2,350</b>

**Cayman Islands Triathlon Association**  
**2023 and 2022 Cayman Islands Triathlon**  
**Statement of Income & Expenditure**

	<b>2023</b>		<b>2022</b>	
	CI\$	CI\$	CI\$	CI\$
<b><u>REVENUES</u></b>				
<b>Sponsorship</b>		<b>10,250</b>		<b>10,500</b>
CUC	2,500		2,500	
Cricket Square	6,000			
Align	-		2,500	
Butterfield	-		2,500	
Car City	-		750	
Gallagher Insurance	750		750	
Red Sail	1,000		1,000	
Governor's Square	-		500	
<b>Registrations</b>		<b>5,030</b>		<b>4,835</b>
On-line registrations	5,030		4,835	
<b>TOTAL INCOME</b>		<b>15,280</b>		<b>15,335</b>
 <b><u>EXPENSES</u></b>				
Equipment, Supplies and Services	2,329		2,785	
Goodie Bag Items, Race numbers, Swim caps	1,673		740	
Race and Volunteer T-shirts	1,737		1,624	
Post race meal	1,290		1,382	
Finishers Medals and Trophies	2,211		1,619	
Shipping, Handling and Duty	1,025		1,276	
Sundry	789		1,302	
Timing Fee	1,500		1,500	
Photography	-		400	
Donation to Red Cross	-		250	
Security	192		112	
<b>TOTAL EXPENSES</b>		<b>12,748</b>		<b>12,991</b>
<b><u>PROFIT/(LOSS) ON EVENT</u></b>		<b>2,532</b>		<b>2,344</b>
<b>CHARITABLE DONATION</b>		<b>2,000</b>		<b>2,000</b>