

Triathlon South Africa
Financial statements
for the year ended 31 August 2023

Triathlon South Africa

Financial Statements for the year ended 31 August 2023

General Information

Country of incorporation and domicile	South Africa
Postal address	87b Bending lane Ashlea Gardens 0081
Bankers	Nedbank
Reviewers	Excensea Professional Accountants (SA)
Level of assurance	These financial statements have been independently reviewed in compliance with the applicable requirements of the Entity's constitution.
Issued	23 November 2023

Triathlon South Africa

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The reports and statements set out below comprise the financial statements presented to the shareholders:

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Boards' Responsibilities and Approval

The Board are required by the Entity's constitution, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Board acknowledge that they are ultimately responsible for the system of internal financial control established by the entity and place considerable importance on maintaining a strong control environment. To enable the Board to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the entity and all employees are required to maintain the highest ethical standards in ensuring the entity's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the entity is on identifying, assessing, managing and monitoring all known forms of risk across the entity. While operating risk cannot be fully eliminated, the entity endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

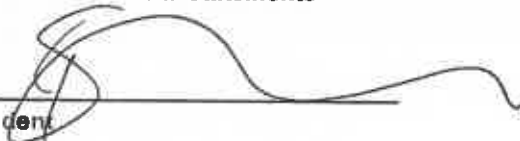
The Board is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Board has reviewed the entity's cash flow forecast for the year to 31 August 2024 and, in the light of this review and the current financial position, they are satisfied that the entity has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the entity's financial statements. The financial statements have been examined by the entity's independent reviewer and their report is presented on page 4.

The financial statements set out on pages 5 to 18, which have been prepared on the going concern basis, were approved by the Board on 22 November 2023 and were signed on its behalf by:

Approval of financial statements



President

Independent Reviewer's Report

To the Members of Triathlon South Africa

We have reviewed the financial statements of Triathlon South Africa, set out on pages 5 to 18, which comprise the statement of financial position as at 31 August 2023 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Boards' Responsibility for the Financial Statements

The organisations Board is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Entity's constitution, and for such internal control as the organisations Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects the financial position of Triathlon South Africa as at 31 August 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Entity's constitution.



Excensea
WH Lloyd
Professional Accountants (SA)

23 November 2023
Pretoria



Triathlon South Africa

Financial Statements for the year ended 31 August 2023

Statement of Financial Position as at 31 August 2023

Figures in Rand	Note(s)	2023	2022
Assets			
Non-Current Assets			
Property, plant and equipment	2	1	1 882
Current Assets			
Inventories	3	124 745	136 456
Trade and other receivables	4	340 941	405 748
Cash and cash equivalents	5	401 246	459 231
Total Assets		866 932	1 001 435
		866 933	1 003 317
Equity and Liabilities			
Equity			
Accumulated loss		(478 595)	(870 786)
Liabilities			
Current Liabilities			
Trade and other payables	7	513 108	810 157
Loans from related parties	16	-	20 000
Central Gauteng bank		223 465	251 880
Government grants	8	608 955	792 066
Total Equity and Liabilities		1 345 528	1 874 103
		866 933	1 003 317

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2023	2022
Income from Fund activities		1 933 112	53 271
Operating expenses from Fund activities		(1 703 112)	(53 271)
Net Income from Fund activities		230 000	-
Other Income		1 291 410	779 552
Operating expenses		(1 129 709)	(919 728)
Operating profit (loss)		391 701	(140 176)
Investment revenue	17	490	-
Profit (loss) for the year		392 191	(140 176)
Other comprehensive income		-	-
Total comprehensive Income (loss) for the year		392 191	(140 176)

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Financial Statements for the year ended 31 August 2023

Statement of Changes in Equity

Figures in Rand	Accumulated loss	Total equity
Balance at 01 September 2021	(730 610)	(730 610)
Loss for the year	(140 176)	(140 176)
Other comprehensive income	-	-
Total comprehensive loss for the year	(140 176)	(140 176)
Balance at 01 September 2022	(870 786)	(870 786)
Profit for the year	392 191	392 191
Other comprehensive income	-	-
Total comprehensive income for the year	392 191	392 191
Balance at 31 August 2023	(478 595)	(478 595)
Note(s)		

Triathlon South Africa

Financial Statements for the year ended 31 August 2023

Statement of Cash Flows

Figures In Rand	Note(s)	2023	2022
Cash flows from operating activities			
Cash generated from operations	15	175 536	1 275
Interest income		490	-
Net cash from operating activities		176 026	1 275
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(2 484)	-
Cash flows from financing activities			
Net movement in government grants		(183 111)	(10 670)
Net movement in Central Gauteng bank		(28 415)	251 880
Net movement in loans from related parties		(20 000)	-
Net cash from financing activities		(231 526)	198 609
Total cash movement for the year		(57 985)	199 883
Cash at the beginning of the year		459 231	259 348
Total cash at end of the year	5	401 246	459 231

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Financial Statements for the year ended 31 August 2023

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 Property, plant and equipment

Property, plant and equipment are tangible items that are either held for use in the production or supply of goods or services, or are items expected to be used during more than one period.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the entity.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Sport Equipment	Straight line	3 - 5 years
Furniture and fixtures	Straight line	6 years
Computer equipment	Straight line	3 years

Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount.

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

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Accounting Policies

1.2 Property, plant and equipment (continued)

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.3 Intangible assets

An intangible asset is an identifiable non-monetary asset without physical substance.

An intangible asset is recognised when it is probable that expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be reliably measured.

Intangible assets are initially recognised at cost and subsequently at cost less accumulated amortisation and accumulated impairment losses.

Research and development costs are recognised as an expense in the period incurred.

Amortisation is provided to write down the intangible assets, on a straight-line basis, as follows:

Item	Depreciation method	Average useful life
Website	Straight line	1 year

In cases where management is unable to make a reliable estimate of the useful life of an intangible asset, its best estimate is applied, limited to 10 years.

The residual value, amortisation period and amortisation method for intangible assets are reassessed when there is an indication that there is a change from the previous estimate.

1.4 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial Instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

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Accounting Policies

1.5 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.6 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

1.7 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.8 Share capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

1.9 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.10 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

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Accounting Policies

1.11 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

1.12 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

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Notes to the Financial Statements

Figures in Rand 2023 2022

2. Property, plant and equipment

	2023			2022		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
IT equipment	135 579	(135 578)	1	133 095	(131 213)	1 882

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
IT equipment	1 882	2 484	(4 365)	1

Reconciliation of property, plant and equipment - 2022

	Opening balance	Depreciation	Closing balance
IT equipment	9 372	(7 490)	1 882

3. Inventories

Tracksuits, race kits and marketing material	124 745	136 456
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4. Trade and other receivables

Trade receivables	641 993	706 734
Prepaid Expenses	494	560
Provision for impairment	(301 546)	(301 546)
	<u>340 941</u>	<u>405 748</u>

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	401 246	459 231
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Notes to the Financial Statements

Figures in Rand	2023	2022
6. Income Tax		
The entity is registered as a Public Benefit Organisation (PBO) with the South African Revenue Service (SARS) and is therefore exempt from Income Tax under Section 10(1)(cN) of the Income Tax Act.		
7. Trade and other payables		
Trade payables	315 507	390 088
World Championships	3 325	127 102
Amounts received in advance	97 255	116 986
SASCOC funding	11 276	168 325
Accruals	85 745	7 656
	<u>513 108</u>	<u>810 157</u>
8. Government grants		
Government grants - Liability		
National Lottery Distribution Trust Fund - Project 62545 Refer to note 9	-	223
National Lottery Distribution Trust Fund - Project 80789 Refer to note 10	289 671	463 179
National Lottery Distribution Trust Fund - Project 80787 Refer to note 11	11 835	11 835
Department of Sport and Recreation Refer to note 12	307 449	316 829
National Lottery Distribution Trust Fund - Project 50347 Refer to note 13	-	-
	<u>608 955</u>	<u>792 066</u>
Total government grants	<u>608 955</u>	<u>792 066</u>

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Notes to the Financial Statements

Figures in Rand	2023	2022
9. NLDTF - Project 62545		
Grant received	2 000 000	2 000 000
Project utilisation:		
• High Performance Programs (R1,021,182.00)	(1 021 009)	(1 021 009)
• Hosting International Events (R485,000.00)	(484 822)	(484 822)
• Capacity Building (R260,210.00)	(260 206)	(260 206)
• Talent identification, transformation and development (R233,608.00)	(233 963)	(233 740)
Project Liability as at 31 August	-	223
10. NLDTF - Project 80789		
Grant received	3 000 000	3 000 000
Project utilisation:		
• Preparation of TSA HP Athletes for Olympics (R800,000.00)	(824 314)	(824 314)
• Apparel (R150,000.00)	(150 000)	(150 000)
• National administration office expenses (R150,000.00)	(150 322)	(150 322)
• Hosting and participation of events (R550,000.00)	(548 919)	(548 919)
• Development and support programmes (R200,000.00)	(216 368)	(42 860)
• Capacity building (R100,000.00)	(103 939)	(103 939)
• Administration for under resourced areas (R150,000.00)	(153 334)	(153 334)
• Event hosting equipment - Rural Areas (R300,000.00)	(166 666)	(166 666)
• Technical Official Courses (R300,000.00)	(335 396)	(335 396)
• Sport development in rural communities (R150,000.00)	-	-
• Under-resourced provincial teams with PDI Athletes (R300,000.00)	(81 071)	(81 071)
Project Liability as at 31 August	289 671	463 179
11. NLDTF - Project 80787		
Grant received	1 275 000	1 275 000
Project utilisation:		
• HP Para Tri Athletes (R550,000.00)	(543 074)	(543 074)
• Hosting and participating in events (R575,000.00)	(570 091)	(570 091)
• Courses (R150,000.00)	(150 000)	(150 000)
Project Liability as at 31 August	11 835	11 835

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Notes to the Financial Statements

Figures in Rand	2023	2022
12. Department of Sports and Recreation		
Beginning of the year	316 830	316 830
Income received:		
• Administration	180 000	-
• Development of PDI Athletes	168 000	-
• Intermediate Junior training camps	102 000	-
• Development athlete training camps	-	-
Expenses:		
• Administration	(180 000)	-
• Development of PDI Athletes	(168 000)	-
• Intermediate Junior training camps	(102 000)	-
• Development athlete training camps	(9 381)	-
Liability as at 31 August	307 449	316 830
13. NLDTF - Project 50347		
Grant received	1 300 000	-
Project utilisation:		
• International competitions (400,000.00)	(400 000)	-
• Transformation and Development (R400,000.00)	(400 000)	-
• Youth development (R450,000.00)	(450 000)	-
• Administration (R50,000.00)	(50 000)	-
Project Liability as at 31 August	-	-
14. Reviewer remuneration		
Fees	40 250	115 000
15. Cash generated from operations		
Profit (loss) before taxation	392 191	(140 176)
Adjustments for:		
Depreciation and amortisation	4 365	7 490
Interest received	(490)	-
Impairment loss	-	28 971
Changes in working capital:		
Inventories	11 712	56 844
Trade and other receivables	64 807	(108 828)
Trade and other payables	(297 049)	156 974
	175 536	1 275
16. Loans to (from) related parties		
Related parties		
Tshwane Triathlon Association	-	(20 000)
Unsecured loan bearing no interest, repayable within the next 12 months.		

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Notes to the Financial Statements

Figures in Rand	2023	2022
17. Investment revenue		
Interest revenue		
Bank	490	-
18. Related parties		
Related parties are considered to be all Board and Executive Committee members, together with funding received by their close relatives		
Related party balances		
Amounts owed by provinces		
Amatole	17 092	17 092
Cape Town Unicity	11 500	11 500
Nelson Mandela Bay	7 680	65 680
Kwa-Zulu Natal	5 840	5 840
Western Province	631	631
	<u>42 743</u>	<u>100 743</u>
Amounts owing to provinces		
Central Gauteng	(90 000)	(90 000)
Cape Town Unicity	(25 682)	(49 482)
Eden	(9 490)	(9 490)
Ehlanzeni	(4 950)	(4 950)
Free State	(260)	(260)
Tshwane	(84 929)	(84 929)
North West	(4 940)	(4 940)
Kwa-Zulu Natal	(33 631)	(54 831)
	<u>(253 882)</u>	<u>(298 881)</u>
19. Categories of financial instruments		
Financial assets at amortised cost		
Cash and cash equivalents	401 250	459 231
Trade and other receivables	340 941	405 748
	<u>742 191</u>	<u>864 979</u>
Financial liabilities at amortised cost		
Loans from related parties	-	20 000
Central Gauteng bank	223 465	251 880
Trade and other payables	513 108	810 157
	<u>736 573</u>	<u>1 082 037</u>

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Notes to the Financial Statements

Figures in Rand	2023	2022
20. SA Duathlon, Sprint and Tri Championships		
Income		
SA Cross Duathlon Championships	6 887	-
Expenses		
SA Duathlon Championships - Nelson Mandela Bay 2023	(54 972)	-
SA Sprint Championships - Maselspoort 2023	(96 266)	-
SA Duathlon Championships - Midmar 2023	(11 791)	-
SA Triathlon Championships - Port Elizabeth 2022	-	(26 980)
SA Duathlon Championships - Nelson Mandela Bay 2022	-	(10 440)
SA Sprint Championships - Maselspoort 2022	-	(156 843)
SA LD Triathlon Championships - St. Francis Bay	-	(3 174)
	(163 029)	(197 437)
Net Income/(expense)	(156 142)	(197 437)
21. World Triathlon Championships		
Income		
World Tri Multisport Targu Mures	23 663	-
ITU LD Triathlon Almere	14 492	-
World Triathlon LD Duathlon Zofingen	1 260	-
World Triathlon Champs Bermuda	4 152	-
Sprint World Champs Hamburg	5 772	-
Troutbeck	11 540	1 482
2022 World Triathlon Multisport Championships Samorin	-	39
	60 879	1 521
Expenses		
World Tri Championships Abu Dhabi	(3 679)	-
Africa Tri Championships Morocco	(340)	-
Ibiza Multisport World Championships	(6 872)	-
World Tri Duathlon Championships Aviles	(554)	-
World Triathlon LD Duathlon Zofingen	-	(338)
Africa Triathlon Cup & Junior Cup Sharm El Sheikh	-	(334)
World Triathlon Sprint & Relay Championships Montreal	-	(700)
	(11 445)	(1 372)
Net income/(expense)	49 434	149
22. Going concern		

More events have been sanctioned during the financial year under review, increasing the income stream. Triathlon South Africa will host and sanction more events in the next Financial year and with Lotto and Department of Sports and Recreation funding, Triathlon South Africa will be able to meet expenses as and when they fall due.

Triathlon South Africa

Financial Statements for the year ended 31 August 2023

Detailed Income Statement

Figures in Rand	Note(s)	2023	2022
Income from Fund activities			
National Lottery Distribution Trust Fund and SRSA realisation		1 933 112	53 271
Operating expenses from Fund activities			
Hosting and participating in events		(502 000)	-
Talent identification, transformation and development		(1 201 112)	(53 271)
		<u>(1 703 112)</u>	<u>(53 271)</u>
Net Income from Fund activities		230 000	-
Other income			
Membership fees		223 397	173 373
Sanctioning fees		339 237	193 181
Other Income		31 360	57 100
Day licenses		629 650	354 377
World Triathlon Championships	21	60 879	1 521
SA Duathlon, Sprint and Tri Championships	20	6 887	-
		<u>1 291 410</u>	<u>779 552</u>
Expenses (Refer to page 20)		(1 129 709)	(919 728)
Operating profit (loss)		391 701	(140 176)
Investment income	17	490	-
Profit (loss) for the year		392 191	(140 176)

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Detailed Income Statement

Figures in Rand	Note(s)	2023	2022
Operating expenses			
Advertising		(632)	-
Reviewers remuneration	14	(40 250)	(115 000)
Bank charges		(2 010)	(3 361)
Depreciation, amortisation and impairments		(4 385)	(36 461)
Employee costs		(478 725)	(306 851)
High Performance Programs		(4 547)	(4 613)
Elite race suits and technical official kits		(50 332)	-
Hosting and Participation in events		-	(15 989)
Website hosting and administration		(63 931)	(13 225)
SA Duathlon, Sprint and Tri Championships	20	(163 029)	(197 437)
World Triathlon Championships	21	(11 445)	(1 372)
Sundry expenses		(31 777)	(22 059)
Flowers		(280)	-
Referees expenses		(14 327)	(9 475)
Insurance		(172 278)	(164 687)
Medals and Trophies		(33 869)	(3 968)
Courier costs		(3 304)	(1 721)
Printing and stationery		(387)	(584)
Repairs and maintenance		(552)	(750)
Affiliation fees		(6 285)	(5 099)
Telephone and fax		(21 750)	(16 800)
Travel - local		(21 279)	(276)
Travel - overseas		(4 355)	-
		<u>(1 129 709)</u>	<u>(919 728)</u>