

Sport

TRITM
NZ

WILDE THING

Triathlete's bronze first
NZ medal in Tokyo **A24-25**

ANNUAL REPORT

WELCOME

To the Annual Report for
Triathlon New Zealand 2021

Direction

MESSAGE FROM THE PRESIDENT

I am proud to present the Annual Report for 2020-2021, my first year as the President of Triathlon New Zealand.

To start, I think we can all acknowledge that it has been an incredibly 'trying' year in many respects, and I think we can all be proud of what we have achieved, in the midst of a pandemic.

Throughout the past 12 months, the TRI NZ team have worked with agility to support the majority of our summer racing schedule, albeit with some delays. I think we can all join in thanking the events community for putting on such a fantastic summer of racing for us all. Whilst our HP athletes were not able to travel overseas until more recently, it was great to have them all racing at home. I'd also like to thank all our Technical Officials for their efforts, and acknowledge all the hard work that Mel Saltiel does in this space, always with a smile on her face!

The pinnacle of our year was always going to be Tokyo 2020. For many months a lot of us wondered if we would be able to get to the start line, but once the decision that the Games would proceed was made, Ainsley Thorpe, Nicole van der Kaay, Tayler Reid and Hayden Wilde (with Trent Thorpe and Rebecca Spence as reserves) were selected as our Olympians. I'd like to congratulate all of these athletes, along with their coaches, Craig Kirkwood, Bruce Hunter and Stephen Sheldrake for their selections. As we all know

Hayden was able to bring home a bronze medal in the individual event for our sport, pushing on from his 5th place finish at the Leeds WTC race, our first medal since 2008. This was a special moment for Hayden and I am sure most of us shed a few tears that day!

Post Tokyo, our team were able to compete in the last two WTC series races in Montreal and Edmonton, and it was great to see the young MTR team perform to bring home second place in Montreal, along with Hayden, Tayler and Nicole making the final of the new format elimination event, and then in Edmonton, Tayler pushing on to come home in a career best 7th place. Hayden finished the series ranked 5th, which is a fantastic result and I am sure he will continue to climb the ranks in the years to come.

I'm fantastically proud of what our young HP team achieved in a year during which travel was extremely difficult, and I'm very excited to watch them all progress as we build towards Paris 2024. I'd like to thank the entire HP team, in particular Hamish Carter, Stephen Sheldrake, Bruce Hunter and Marie Kaati for all their work in this space, and also Sophie Luther who ensures every athlete and event is celebrated through her marketing and social media work.

Our community team, and in particular Claire and Anna Russell pushed on with the eSports platform, with a hugely successful Zwift series,

which culminated in the team running an eSport event, broadcast live at AUT Millennium which was a first in the Southern Hemisphere. I know more plans are in place in this space, as it is certainly an area for continued growth.

During the past year, Shanelle Barrett was also voted to be the Vice-President of Oceania Triathlon. We are very fortunate to have Shanelle in this space, and I'd also like to thank her for all her efforts in the health and safety area to ensure we could get our athletes racing internationally again.

Garth Barfoot continues to be our Patron. We all look forward to seeing Garth on the start line of many of our local events, and a recent memory that comes to my mind, is our now bronze medallist Hayden, running with Garth to the finish of the Duathlon last year at Pukekohe. A wonderful endorsement for what Garth has done, and continues to do for our sport.

Thank you to our Life Members; Garth Barfoot, Terry Sheldrake, Garry Boon, Peter Fitzsimmons, Dr John Hellemans, Tom Pryde, Bruce Chambers, Arthur Klapp, Erin Baker and Shanelle Barrett who continue to support Triathlon in New Zealand. I'd like to acknowledge the support of both HPSNZ and Sport New Zealand over the past year we continue to work very closely with our relationship managers who provide support and guidance.

At this point, it is appropriate to acknowledge the role of our CEO, Claire Beard. Claire is now one of the longest-standing CEO's in the NSO space in New Zealand, her commitment to make sure we continue to achieve more with our limited resources, should be commended. Claire is constantly striving to

achieve more for our sport. We are lucky to have Claire in this role.

Finally, a big thank you to the rest of the TRI NZ board for continuing to give your time to the sport we all love, thank you to Neil Millar (my VP who goes above and beyond), Reuben Tucker, Evelyn Williamson, Bex Grace and Phil London. Our sport is well served by this committed group of individuals, who are all passionate and motivated to ensure triathlon is well governed in New Zealand.



Natalie Smith, Tri NZ President



Our sport is built on people, and what great people we have.

With such a diverse delivery model and large number of stakeholders, our sport can continue to grow with a collaborative approach.

CEO REPORT

I think this last year will go down as one of the toughest years we have faced as a sport, but I am so proud of how we tackled these challenges together. With the impact of COVID came cancelled events, staffing impacts, competition challenges, cancellation of overseas travel, huge funding impacts and the postponement of the Olympic Games.

It is during these times of adversity, that we see the strength of sport, and of community. We saw our community come together to support each other as we moved event dates, changed selection policies, cancelled Age Group activity, and supported both events and clubs to remain viable so they were in a position to kick back into what they do best when the Levels changed.

Throughout 2020 and 2021 Tri NZ, with our small team, aimed to remove barriers and support our network. We know we are an entity that is here to serve our network, and we delivered the following to ensure our sport and our network could be well positioned to come back from this Global Pandemic:

- Removed event sanctioning fees
- Significantly reduced Technical Official fees to event providers (cost only)
- Provided direct financial relief to clubs and event providers in desperate need
- Lobbied significant changes to Government relief packages to ensure event costs could be covered (when initially the framework didn't include this support)

- Provided direct COVID H&S advice, level guidance and one on one support to event providers, clubs and coaches
- Developed an International Travel Safety Policy to ensure we could get our elite team back competing as safely and quickly as possible
- Offered refunds on all Age Group fees
- In partnership with our amazing event and club network, doubled our National Event Series to have a North and South Island model to address regional lockdown risk
- Delivered an elite and junior event series
- Implemented the Ultimate Series Champion – for our Age Group network
- Delivered an eSeries to provide participation and community engagement opportunities for our community (culminating in the first ever community eTRI event at AUT Millennium)

Despite the challenges that have been presented, the agility, positively, and connectiveness of our community and network has again shown the strength of our sport and our amazing people! We are pleased to be able to present a year that has included an Olympic Medal – congratulations Hayden and Craig, a Mixed Relay team ranked 2nd in the World – go Team KIWI, a strong financial position against budget, and most importantly a strong community that is equipped and engaged as we continue to tackle future challenges and opportunities together.

Finally, I would like to finish by thanking our Chair – Natalie Smith, Deputy Chair – Neil Millar and the whole Tri NZ board. Finally, to our clubs, our community, event partners, technical officials, volunteers, partners, and funders, thank you for your resilience and connectivity this year that has made Triathlon so special. I look forward to continuing to work with you to navigate our new normal and the challenges we will continue to face during COVID.



Claire Beard
CEO

Acknowledgements:

- *Clubs for remaining the back bone of our sport. I thank you for your ongoing commitment and support of our sport by engaging in the Tribe Membership framework.*
- *To our athletes, thank you for loving this great sport and working so hard to achieve your goals especially during a global pandemic that has been incredibly disruptive to the domestic and international calendar.*
- *Challenge, Ironman, and Mt Festival for their continued commitment to one-day race license and committing to the ongoing viability and sustainability of Triathlon in New Zealand.*
- *National Series event partners – SMC Events, IRONMAN NZ, Challenge Wanaka, Auckland City Triathlon Club, Tri Sport Taupo, Tauranga Triathlon Club, Canterbury Triathlon Club, Southland Tri Club, South Canterbury Pacers, Fusion Events, RATs, Hawkes Bay Tri Club, Manawatu Tri Club, and SB Events.*
- *Sport New Zealand and High-Performance Sport NZ for their ongoing commitment and funding to support Triathlon in New Zealand.*
- *Our Tokyo 2020 Olympic Team – Hayden Wilde (Bronze Medallist), Tayler Reid, Nicole van der Kaay, and Ainsley Thorpe – and our reserve athletes Trent Thorpe and Rebecca Spence*
- *Tokyo Technical Official – Claire Hannan, and Tokyo Paralympic Technical Official – Ross Capill*
- *I would like to celebrate Ryan Sissons and Sophie Corbidge who both retired during this season. Both athletes have been huge contributors to the HP team and programme – we wish them all the best.*
- *I would like to thank all our High-Performance athletes for their ongoing commitment to training and the role they play inspiring New Zealanders of all ages.*
- *Coaches play a vital role in supporting and developing our athletes. I particularly want to thank those coaches that have engaged in the Triathlon New Zealand Coach accreditation system – that now has over 130 members.*
- *Thank you to all the Lead and Regional Coaches for their significant contribution to our elite and talent athletes – the leadership, insight and commitment you give to your athletes and the High- Performance programme is outstanding.*
- *To our Technical Officials, our most amazing volunteer team. Without these dedicated people the safety and fairness of our sport would be significantly compromised. A special mention must be made of the members of the Technical Advisory Group (Tony Sangster, Sarah Jenkins, Cathi Davey, Ken O'Rourke and Ross Capill) for the planning, support and direction provided.*
- *NZOC – for your support getting our Triathlon Olympic Team to the Games*
- *Garth and Judy Barfoot and Rowan and Emily Simpson from the Hoku Foundation for their contributions to Triathlon New Zealand and Talent Development.*
- *Key Partners – Suzuki, 2XU, Asics, HOT Events, Weetbix Kids TRYathlon and, Aon we appreciate your outstanding and ongoing support of Triathlon. Your commitment to our sport is very much appreciated, and we look forward to continuing to grow our sport together.*

PARTNERS & SPONSORS

Triathlon New Zealand would like to thank its partners, sponsors and suppliers for their continued assistance and support provided over the past year.

This ongoing support enables Triathlon New Zealand to deliver the outcomes in our strategic plan from grass roots through to our High Performance Program athletes who represent New Zealand and the world.

Cornerstone Partners



Sport New Zealand and High Performance Sport New Zealand are the Cornerstone Partners of Triathlon New Zealand.

Sport New Zealand's support allows our organisation to enable and support the growth of Triathlon in New Zealand.

High Performance Sport New Zealand is the key investor into the NZ National Elite Team to support them to win medals on the world stage.

Organisational Partners



Organisational Suppliers



Strategic Partner



Funding Partners



**Based on the quality of athletes
we have, and the passion
and collaboration across our
coaches there are nothing but
great opportunities ahead.**

Excellence

HIGH PERFORMANCE

2021 has been a year with many unique and complex problems for all sports, athletes, and coaches to navigate the ongoing global pandemic. Through it, all sport continues to find ways to bring people together and inspire the hearts and minds of millions, as we saw from the Olympic Games in Tokyo. Triathlon is a small cog in this system, but for those who know or experience our sport, there is a special camaraderie that brings us together through the challenge that Triathlon creates. This is an unbreakable source of inspiration that will help Triathlon and sport bounce back from the effects of Covid.

In response to Covid and its effect on international racing in 2020, Tri NZ worked with local race organizers to create an Elite Series over the New Zealand summer to provide athletes a series of races to compete against each other. At the Tinman event in Tauranga on November 8, we included a Mixed Relay Simulation Day four days later, on November 12, to help athletes practice the Games competition schedule.

Our Olympic team of Tayler Reid, Ainsley Thorpe, Nicole van der Kaay, Hayden Wilde (reserves Rebecca Spence and Trent Thorpe) and their coaches showed a commitment and adaptability to be in Tokyo, well prepared and ready to race.

The team faced several challenges in the build up; the Games were delayed by a year, for this team it was their first Olympics that was predicted to be the hottest on record, during a global pandemic with limited access to international racing. Through it all, the team remained committed to making the most of the opportunities and prepared as best they could. Just getting to Japan took a huge effort spearheaded by Shanelle Barrett and Maree Kaati, who played critical roles in ensuring everyone had the necessary paperwork, Covid tests, and H&S plans to enter Tokyo and the Olympic bubble.

Hayden Wilde's bronze medal performance in Tokyo was a real highlight, with it being the first for the NZ Olympic team. While I'm sure it moved everyone back in New Zealand, including those in the Triathlon community, the whole team in Tokyo was thrilled for him and his coach Craig Kirkwood. Tayler Reid's 18th place was also outstanding performance. Tayler and his coach, Stephen Sheldrake, put everything into being ready to perform. Four days later, the Mixed Relay team lined up for the first Olympic Games Relay event in Triathlon. The team finished 12th, and although everyone raced their hearts out, they had expectations of a top 8 result based on how they'd performed in 2019. The last time this team was able to race at this level was 23 months ago, and although this was the unavoidable impact of Covid, it undoubtedly was a factor.

Both Ainsley and Nicole did their best under challenging circumstances to be healthy and in good shape in Tokyo. I know the experience gained will help them continue to progress towards being World Class performers in the future.

I want to thank Bruce Hunter and Stephen Sheldrake for the long hours spent over the past 18 months, including a camp in Australia & 10 days in Tokyo. It wasn't an easy environment to work in, but they combined well to support the team in Athletes Village. The team was also well supported by HPSNZ staff Lauren Shelley and our Medical Director, Dr Sam Mayhew, who spent time with the team while away from New Zealand.

After Tokyo, the team moved on to Canada for the WTS events in Montreal and Edmonton a week later. For most, this was their first WTS event in nearly two years. Everyone in the team had to isolate themselves in their rooms in the days leading up to and between races creating more uncertainty, disruption, and limited opportunities to train normally. Montreal was the new and exciting Eliminator format, with Hayden and Tayler continued their good form, finishing 6th and 8th respectively, and Nicole 9th in the final. The Mixed Relay team of Nicole, Dylan, Ainsley, and Saxon combined to place second in the MR event, which moved the New Zealand mixed Relay ranking to 2nd in the World. The World Champs was the following weekend, and team performed well considering the disrupted build up. In the Elite men's race Tayler and Hayden raced well finishing 7th and 11th with Trent 27th. In the Elite women's race Nicole was 27th. In the U23 Elite race Dylan was 12th Saxon 20th while Ainsley finished 12th in the Elite Women's U23 race.

This year includes two notable retirements. Ryan Sissons and Sophie Corbridge. Both athletes started their journey in Triathlon and racing on the ITU circuit back in 2006 and 2008, respectively, competing in over 160 races between them. Over that time, they have both represented New Zealand with distinction and in the process, inspired the next generation to dream big, work hard and commit to trying to achieve something that is inherently difficult. We wish them all the very best for their next chapter and thank them for an outstanding contribution to sport and Triathlon in New Zealand.

In conclusion, I'd like to thank the small team at Tri NZ, the Board and our Elite Selection Commission who have made a significant contribution to helping the HP Program navigate the complexity of preparing for an Olympic Games during a global pandemic. I know that from what we have overcome this year, Triathlon and the HP team are in a strong position to set its sights on being in Paris at the next Olympic Games ready to take on the world.

Hamish Carter
General Manager of Performance



2,000+

Paid Tribe Members

Annual TRIBE membership numbers have continued to grow year-on-year

Resilience

COMMUNITY OVERVIEW

The 2020-2021 season saw new initiatives put in place to support the Community, Clubs and Event Providers. With implications from Covid, various lockdowns and travel restrictions we established a North and South Island Event Series for the 2020-2021 season.

To further assist our National Series providers all Sanctioning Fees were waived, and technical officials were provided at reduced cost, to ensure that operating expense for event organisers were kept as low as possible.

We continued to generate motivation within the Age-Group Community by having the 2XU Ultimate Series over the 2020-2021 season. This was supported by Thorsten Radde of Tri Rating who provided a weighted scoring system for the season. The series was hotly contested and saw some great rivalry amongst our athletes.

The Community team were also excited to work alongside our Regional Youth Academies and the High Performance team to deliver an Elite and Junior series. These additions were welcomed by the community and our elite athletes.

Triathlon New Zealand was fortunate to have some key supporters who stepped in during this difficult time:

- Anna Russell brought real passion to driving our second eSport Racing League and it was fabulous to see how this brought the community together again, not only during lockdown but also during the traditionally quieter winter months. This year's eSport Racing League culminated in the first ever community eTRI event hosted at AUT Millennium. An exciting new initiative to grow engagement opportunities for our community, also a big thanks to Pub Charity who helped to fund the event.
- Clubs and private event providers were the sole deliverers of the Suzuki North and South Championships from as far north as Auckland, to as far south as Wanaka. Nationwide, Triathlon NZ Affiliated Clubs provide over 120 races of varying distances, disciplines, and sizes to our regional communities. Thank you to our passionate clubs, their president's, and committee members for fostering our sport and ensuring that New Zealanders continue to have participation opportunities.

- IRONMAN NZ, SMC Events, Challenge Wanaka Sports Trust and Fusion Events remained as valued National Championship partners and pinnacle event providers in the 2020 season with their respective events.
- Shanelle Barrett has been invaluable to our Clubs and Event Providers. Assisting and reviewing all Health and Safety Plans to ensure that where possible events could go ahead safely under various lockdown levels.

Unfortunately, some of our events were impacted with Covid-19 restrictions which saw the cancellation of the North Island Standard Duathlon and the South Island Cross Triathlon. We also saw restrictions on some events such as athletes from the Auckland Region not being able to travel to Challenge Wanaka due to Auckland being in level two at the time.

Many thanks to our Event Advisory Group (Ironman NZ, SMC Events, Wanaka Sports Trust, Hawkes Bay Multisport, New Plymouth, Oamaru Triathlon Club and Canterbury Triathlon Club) who worked tirelessly to not only ensure we had a strong season, but so we could also continue to put on events after our various lock down periods.

Finally, on behalf of the Community I would also like to say a big thank you to Claire Beard for her strong leadership during these unprecedented times. Claire has fought tirelessly for the sport of Triathlon – thank you!

Mel Saltiel
Community Manager



The 2020 World Championship season unfortunately was significantly impacted by the COVID-19 Pandemic travel restrictions

18



AGE GROUP PROGRAMME

2020 unfortunately saw another year of no international travel to World Triathlon Age-Group Championship events. It was inspiring to see athletes still showing an interest and submitting nomination forms to be selected.

Athletes selected for the 2020 team have been able to roll over their spots to the 2021 by validating at the respective 2020-2021 qualification events.

The World Triathlon events available at Age-Group World Championships is growing with the addition of Super Sprint Triathlon, Teams Relay and Standard Distance Aquabike. This creates exciting opportunities for our Affiliated Clubs and Event Providers to provide qualification events at their events.





NATIONAL CHAMPS & AGE GROUP SELECTION EVENTS

An extended thank you to all Triathlon New Zealand Technical Officials, Affiliated Clubs and volunteers who support the delivery of these events.

Tri NZ Suzuki NORTH ISLAND Championships			
EVENT	DATE	LOCATION	HOST
Tri NZ Suzuki Sprint Distance Duathlon North Island Championship	9th Aug 20	Pukekohe Raceway	Auckland City Tri Club
Tri NZ Suzuki Secondary Schools Duathlon North Island Championship	9th Aug 20	Pukekohe Raceway	Auckland City Tri Club
Tri NZ Suzuki Standard Distance Duathlon North Island Championship	16th Aug 20	Hampton Downs	Triathlon Tauranga
Tri NZ Suzuki Cross Triathlon North Island Championship	25th Oct 20	Back Paddock Cross Tri	Hawkes Bay Tri Club
Tri NZ Suzuki Standard Distance Triathlon North Island Championship	8th Nov 20	Mt Maunganui	Triathlon Tauranga
Tri NZ Suzuki Mid Distance Triathlon North Island Championship	23rd Jan 21	Mt Maunganui	Mount Festival of Sport
Tri NZ Suzuki Aquabike North Island Championship	23rd Jan 21	Mt Maunganui	Mount Festival of Sport
Tri NZ Suzuki Sprint Distance Triathlon North Island Championship	27th Mar 21	New Plymouth	Tri New Plymouth

Tri NZ Suzuki SOUTH ISLAND Championships			
EVENT	DATE	LOCATION	HOST
Tri NZ Suzuki Sprint Distance Duathlon South Island Championship	27th Sep 20	Teretonga Park	Southland Tri Club
Tri NZ Suzuki Secondary Schools Duathlon South Island Championship	27th Sep 20	Teretonga Park	Southland Tri Club
Tri NZ Suzuki Cross Triathlon South Island Championship	24th Jan 21	Kaikoura	Elements NZ
Tri NZ Suzuki Standard Distance Duathlon South Island Championship	31st Jan 21	Corsier Bay	Canterbury Tri Club
Tri NZ Suzuki Standard Distance Triathlon South Island Championship	31st Jan 21	Corsier Bay	Canterbury Tri Club
Tri NZ Suzuki Sprint Distance Triathlon South Island Championship	7th Feb 21	Timaru	South Canterbury Pacers
Tri NZ Suzuki Mid Distance Triathlon South Island Championship	20th Feb 21	Wanaka	Integrity Homes Challenge Wanaka
Tri NZ Suzuki Aquabike South Island Championship	20th Feb 21	Wanaka	Integrity Homes Challenge Wanaka



TRIATHLON NZ
NATIONAL SERIES



Tri NZ Suzuki NATIONAL JUNIOR SERIES			
EVENT	DATE	LOCATION	HOST
Blue Lakes Multisport Festival	31st January 2021	Blue Lake, Rotorua	Rotorua Association of Triathletes (RATs)
Timaru Triathlon	7th February 2021	Timaru	South Canterbury Pacers
Kinloch Triathlon Festival	14th February 2021	Kinloch	Tri-Sport Taupo
Integrity Homes Challenge Wanaka	18th February 2021	Glendhu Bay	Integrity Homes
Tri Taranaki Festival	28th March 2021	New Plymouth	Tri New Plymouth



TRIATHLON NZ
JUNIOR SERIES



Tri NZ Suzuki NATIONAL ELITE SERIES			
EVENT	DATE	LOCATION	HOST
Tinman Triathlon – Standard Distance	8th November 2020	Mt Maunganui	Triathlon Tauranga
Manawatu Junior Triathlon League – Sprint Distance	20th December 2020	Palmerston North	Manawatu Tri Club
Blue Lakes Multisport Festival – Sprint Distance	31st January 2021	Blue Lake, Rotorua	Rotorua Association of Triathletes (RATs)
Timaru Triathlon – Sprint Distance	7th February 2021	Timaru	South Canterbury Pacers
Kinloch Triathlon Festival – Standard Distance	14th February 2021	Kinloch	Tri-Sport Taupo



TRIATHLON NZ
NATIONAL ELITE SERIES





TECHNICAL

Our strong team of Technical Officials continued to support our sport by officiating at all of our sanctioned events over the season. New Zealand's technical officials also continued to have a strong presence on the international stage. Officiating at World Triathlon events was very limited for these officials due to travel restrictions. Three officials attended World Triathlon racing in Australia by invitation in June 2021. Congratulations to these officials. It is a testament to the programme we have here in New Zealand and how our officials are highly valued by World Triathlon.

A reminder that these are volunteer roles and the standard of officiating we enjoy is a credit to the dedication of our outstanding Technical Official team. We are always looking to increase our technical family and have now developed a structured progression pathway and development opportunities for all of our officials.

Officials who gave up their time and travelled making these events possible.

Our current TO's are:

Name	Level
Adair Craik	2
Adam Cowie	1
Alice Perry	1
Alison Feeney	1
Annabel Lush	1
Beverley Hussey	1
Bill Babe	1
Brent Hussey	3
Brian Lenehan	3
Bryan Dunphy	3

Carlton Oliver	1
Cassandra Horton	1
Cathi Davey	3
Cathy O'Rourke	1
Chris van der Leer	1
Christian Couper	1
Claire Hannan	3
Claire Jennings	1
Clare Davey	3
Clive Shingleton	3
David Liddiard	1
Diane Hutchinson	2
Emma Gribben	1
Gail Hussey	2
Gaye Scott	2
Gazel Makea	1
Gillian Smith	1
Graeme Paulger	1
Hayden Beetar	1
Helen Majorhazi	1
James Parker	1
Jan Robinson	3
Jane Loughnan	3
Jess Shelgren	1
John Van der Kaay	1
Jozef Bothmer	1
Juliet Fahey	3
Ken O'Rourke	3
Kevin Symes	3
Kyle Davey	2
Lance Gillespie	2
Leeanne Hooper	1
Leigh Davidson	1
Lisa Shingleton	3
Malcolm Elley	1
Margriet Lynch	1
Mark Evans	1
Mary Marshall	1

Mel Schroeder	3
Michelle Selby	1
Murray Rasmussen	1
Nicola McAra	1
Paul Burns	3
Pauline Warbrick	1
Philip Barlow	2
Phillip Dally	3
Rob Wills	1
Rochelle Addenbrooke	1
Ross Capill	3
Sally Rasmussen	1
Samantha Owles	1
Sarah Jenkins	3
Sarah Saunderson-Warner	1
Seán Barnes	1
Sean Colyer	1
Shanelle Barrett	3
Shaun Brown	1
Steve Sharp	1
Stu Cottam	1
Sue Mavor	1
Todd Skilton	3
Tony Sangster	3
Vicki McNaught	1
Vivienne Hutchinson	1
Will Rouse	1

The Technical Official Team for the Tokyo 2020 Olympic and Paralympic Games being held in August 2020 of Claire Hannan (Olympic Games) and Ross Capill (Paralympic Games) unfortunately have had this opportunity postponed until August 2021. Although delayed we are sure they will proudly represent New Zealand on the world stage.



COACHING

The Triathlon New Zealand Coaching Programme is continuing to remain well supported with our Foundation Coaching course model. We have 139 registered coaches, throughout New Zealand that have met the minimum requirements of police vetting, ethics, and health and safety. I would like to thank all of the Tri NZ registered and accredited coaches for their continued support of Triathlon NZ and our community.





Innovative

eTRI

In July 2021 we delivered the World's first Community eTRI event. An event where the virtual met the real-world at AUT Millennium.



Feedback

"I think the future of these events is exciting and would love to be a part of this race series again."

"It was really enjoyable. It was awesome to have the weekly races on Zwift with the goal of 'qualifying' for something at the end. I would love to see more!"

"It was a pleasure to be part of and I thought the whole event from start to finish was excellent, really enjoyable."

"That was an exceptionally fun day, and my battered soul needed some excitement, so am truly grateful for all the work you and the team did to put this together."

"Thanks for putting all the effort into creating that unique and fun day. It was awesome and great to be a part of. You created a really special atmosphere and so good to meet people who's names I only knew from Zwift!"



PR & MARKETING

Despite the setbacks and uncertainty through the past season, we have had plenty to celebrate and enjoy. Alongside the super successful domestic season, has been a refreshed marketing and communications strategy and evolution of the brand, with a focus on people, participation and performance.

The undeniable highlight of this year, has to be the Tokyo 2020 Olympics and our wonderful team. The athletes and support staff created engaging and exciting content throughout the period and Tri NZ worked closely with the NZOC, World Triathlon, national and regional media to maximize all media opportunities and promotions. Hayden Wilde's Olympic Bronze medal was the pinnacle and enthralled the New Zealand public and global audience.

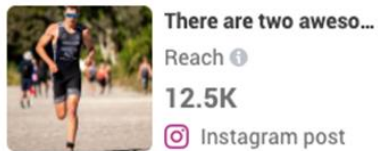
In the 36 hours after Hayden won his medal, Triathlon New Zealand and Hayden reached an audience of 3.75 million people, with an estimated advertising value of \$832,000 NZD. A vast majority of the audience was reached through TV news, but Hayden's amazing achievement featured heavily on newspaper front pages, radio bulletins, interviews and online news across the nation.

A key part of the marketing and communications strategy was to support and showcase the Suzuki National Series, Junior Series and inaugural Elite series. Due to HP athletes and Age Groupers not being able to travel internationally and to safeguard around regional alert level changes the domestic series was doubled and as such communications around this was even more important. Each event had an individualized plan and bespoke content created, to help assist the organisers in the most effective way, whilst race day social media was a real focus to help maximise opportunities to increase audience, media and help convert more athletes into triathletes.

PR opportunities were chased and realized with fantastic feel good stories from our community featuring in regional and national media. The super successful eTri and Zwift series gave our community a new goal and way to communicate and connect. The content and marketing surrounding this was innovative and forward thinking.

Community, sponsor and whanau Olympic celebration events was a new initiative for 2021 and saw a great uptake and increased community pride in our athletes.

Our top Instagram post was congratulating Lachlan Haycock and Luke Scott for making the World Championship team reaching 12,500 people.



Our top Facebook post was our Olympic congratulations post after the MTR which hit 363,800 people.



Our social media platforms saw massive jump in growth with a 151% increase in Reach for the Facebook Page, rising to 711,915 reach for the year. Our Instagram account Reached 63,086 a 120% increase.

Sophie Luther
Communications and Marketing Manager



6

EMPLOYEES IN TWO LOCATIONS

Tri NZ staff are based at AUT Millennium - Auckland and the Avantidome - Cambridge. Together they support the strategic direction of the organisation; to lead, grow and sustain the sport of Triathlon in New Zealand.

BOARD OF DIRECTORS

Our Board sets the strategic direction, governance and policy for Triathlon New Zealand. The board is made up of Directors with experience across different sectors and a keen interest in growing Triathlon in New Zealand.



Natalie Smith

President, Elected Board Member

Natalie is a proud born and bred Wellingtonian, who has competed and finished 9 Ironman triathlon triathlons (Taupo – 2011-2016 and Hawaii in 2014, 2016 and 2017) with a best time of 10 hours 01 minutes. Professionally Natalie has broad experience advising on a range of commercial, trust and property issues, currently a partner at Morrison Kent Lawyers in Wellington.



Neil Millar

Elected Board Member

Neil has been competing in triathlons for 14 years and has had the privilege of travelling to the ITU Age Group World Championships five times. By day, he is a partner at MinterEllisonRuddWatts, with an extensive background in mergers and acquisitions, private equity, commercial arrangements of all kinds and governance.



Evelyn Williamson

Elected Board Member

Evelyn works for the New Zealand Olympic Committee and is a New Zealand Olympic ambassador for in-school programmes. She was also part of the Triathlon Elite Selection Team for the 2016 Rio Olympic Games.



Phil London

Appointed Board Member

Phil and his wife, Cheryl, have been passionate supporters of sport, helping over 300 talented, driven athletes achieve their dreams all over the world through their company WIL Sport. Phil not only brings an extensive experience at an international level in sport, but also has a commercial background in Project and Facilities Management.



Reuben Tucker

Appointed Board Member

Reuben has participated as an age group triathlete since 2012 in events from sprint course to Ironman and is a member of Auckland City Tri Club. After spending most of his career in financial markets in Asia he now advises and invests in small to medium sized businesses and works with a number of not-for-profit organisations.



Rebecca Grace

Elected Board Member

Bex is a member of North Harbour Tri Club and made the switch from National level Water-polo to beginner Triathlon in 2011. Preferred distances are Olympic and 1/2 Ironman distances and her top results include 4th in the 2012 Age Group World Champs (Akld) and 9th in London 2013. Professionally Bex runs a business (Three Hands NZ) offering leadership development, organisational culture consulting and coaching.

STAFF

Triathlon New Zealand is driven by a small but talented and committed staff. Led by Claire Beard (CEO), the Sports Services team is based in Auckland while most of the elite athletes and High Performance staff train and work out of the Avanti drome in Cambridge.



Claire Beard

CEO

Claire is passionate about sport, with extensive experience in the commercial, marketing and events environments. She is motivated to create an organisation that is financially viable and is strongly supporting athletes to deliver on the world stage.



Hamish Carter

General Manager of Performance

A recent recruitment period in Tri NZ's High Performance has resulted in Hamish Carter's appointment as the General Manager of Performance (four days per week). Hamish, a triathlon Olympic Gold medalist from the 2004 Summer Olympics in Athens brings with him a wealth of knowledge in high performance triathlon as well as strong ties to Cambridge.



Mel Saltiel

Community Manager

Although a kiwi, Mel joins Tri NZ after relocating back to NZ from Australia where she worked for Triathlon ACT. She holds experience as a technical official, as well as course director positions at Challenge Wanaka and ITU races.



Maree Kaati

High Performance Operations Manager

Maree has played an integral role in the High Performance programme joining Triathlon New Zealand in 2014. After 14 years as a competitive rower representing New Zealand at an Elite, U23 and Junior level; Maree has an extensive understanding of what coaches and athletes require to achieve world class results consistently.



Daniela de Jeu

Business Administrator

Danie has a strong foundation in sports, from playing, working and volunteering in a number of them over the years. She has developed a strong base of the inner workings of different sports and sporting events through working in various roles, such as; Registration Manager for Xterra Auckland Run Series, Operations Assistant for Ocean Swim Series and Workforce Coordinator at the 2011 Rugby World Cup.



Sophie Luther

Communications and Marketing Manager

Sophie has a passion for sports, media and communications. She has over 18 years experience in international sports events including the Winter Games NZ, Volvo Ocean Race, America's Cup, European Golf Tour, The Ashes and NZ Cricket series and more recently Challenge Wanaka and Motatapu; she is very proud to be part of the Triathlon NZ team.



Anna Russell

Community Support

Anna has been involved with Tri NZ for the last 7 years, first in the Community Director role and now in a project support and delivery capacity. She is a member of North Harbour Triathlon Club, coaches and has competed in multiple World Championship Triathlon events as both an age-grouper and professional. She now has a keen interest in eSport and it's innovative potential in Triathlon.



Stephen Sheldrake

National Performance Manager

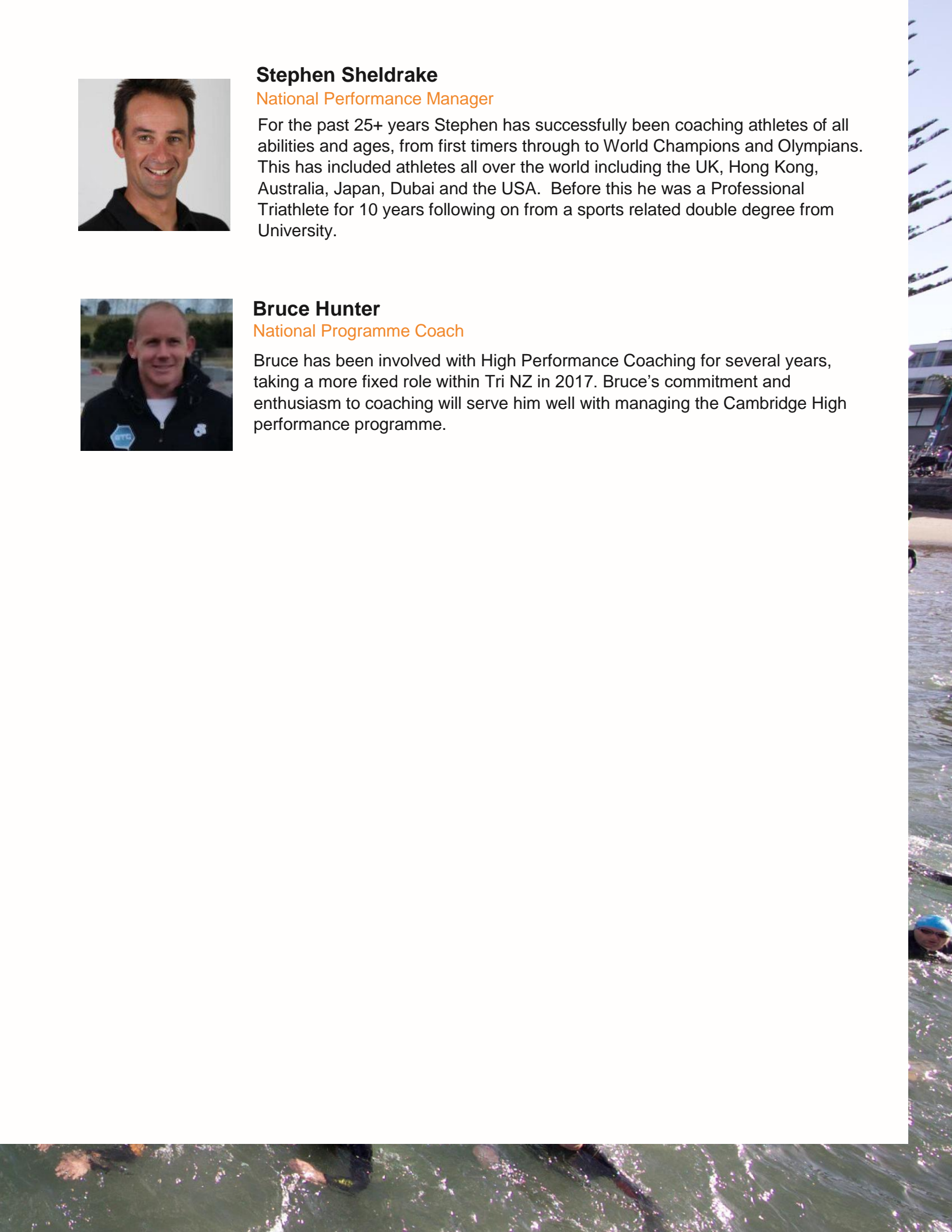
For the past 25+ years Stephen has successfully been coaching athletes of all abilities and ages, from first timers through to World Champions and Olympians. This has included athletes all over the world including the UK, Hong Kong, Australia, Japan, Dubai and the USA. Before this he was a Professional Triathlete for 10 years following on from a sports related double degree from University.



Bruce Hunter

National Programme Coach

Bruce has been involved with High Performance Coaching for several years, taking a more fixed role within Tri NZ in 2017. Bruce's commitment and enthusiasm to coaching will serve him well with managing the Cambridge High performance programme.



2020 AGM MINUTES



Minutes of Triathlon New Zealand Incorporated Annual General Meeting

Date: 27th September 2020

Time: 12:00 – 1:30pm

Location: Online via Zoom

Present: **Board:** Graham Perks, Phil London, Natalie Smith, Evelyn Williamson, Neil Millar, Rueben Tucker, Bex Grace

Tri NZ Staff: Claire Beard, Mel Saltiel, Hamish Carter, Daniela de Jeu

Voting Members: Bill Roxborough (Challenge Wanaka & Southland), Ken O'Rourke (Canterbury), George Massingham (Hawkes Bay), Ali Boggs (Hibiscus Coast), Chris Randle (IRONMAN NZ), Johnathon Linyard (Nelson), Neil Millar (NHTC), Shirley Day (RATS), Shanelle Barrett (SB Events), Lauren Watson (SMC Events), Aaron Wood (Taranaki), Suzanne Board (Tauranga), John Scott (Eastland), Kurt Brandon (Tri Sport Taupo), Tania Charles (Waitakere), Natalie Smith (Wellington), Tony Sangster (AKL City)

Life Members: Garth Barfoot, Terry Sheldrake, Peter Fitzsimmons, Arthur Klapp and Shanelle Barrett.

Rachel Quinn and Alison Feeney

Apologies: **Board:** Brendon McDermott and Andrew Te Whaiti

Voting Members: Black Sands, Dunedin, Eastern BOP, Hamilton, Kapiti Running and Triathlon Club, Manawatu, Marlborough, Oamaru, South Canterbury Pacers, Team Shorebreak, Wanaka, Whanganui, Whangarei

Life Members: Bruce Chambers, Garry Boon, Dr John Hellemans, Tom Pryde, & Erin Baker

Welcome

Graham Perks, Chair of Triathlon NZ Board welcomed all in attendance and made a special welcome to the attending Patron and Life Member Garth Barfoot and Life Members Terry Sheldrake, Peter Fitzsimmons, Arthur Klapp and Shanelle Barrett.

Acknowledgment of those Life Members that cannot attend; Bruce Chambers, Garry Boon, Dr John Hellemans, Tom Pryde, & Erin Baker

Confirmed we have a quorum (17 Voting Member Attendees)

The meeting was called to order at 12:11pm

Asked delegates to observe a moment's silence in memory of Tony O'Hagen and asked if any delegates had others they wish to remember please advise.

None were raised.

We would like to acknowledge Tony O'Hagen with an award later in the agenda

Acknowledgement of the hard work and efforts maintained throughout the year by all clubs, event partners and Tri NZ Staff, especially with the challenges faced this year.

Asked if there are any items to add to general business.

None were raised

Attendees and apologies read out.

Moved that apologies be accepted

Moved: Shirley Day

Seconded: Neil Millar

Carried

Proposed Constitutional Changes

Claire Beard, CE of Triathlon presented the proposed constitutional changes:

Triathlon New Zealand seeks to alter the constitution to reflect the need for diverse and gender balanced board composition, ensuring that it not only reflects the community and need for diversity of thought and capability, but meets the Sport NZ Board Diversity Targets.

Sport NZ have released a formal condition of investment for Sport NZ group partners a target of a minimum requirement of 40% self-identified females and 40% self-identified males on their boards by December 2021.

Main changes are to the clauses within section 10.0 Administration

10.1 Officers and Their Election

- Addition of Rule 10.1.2 – 40% of the Officers shall be self-identified female and 40% of the Officers shall be self-identified male
- Amendment of Rule 10.1.4 – Subject to the requirement in Rule 10.1.2

10.2 Board shall Comprise Part A and Part B Members

- Addition of Rule 10.2.2 - At all times Rule 10.1.2 applies to the appointment and election process set out in Rules 10.3 and 10.4.

Feedback received were raised

Kurt Brandon (Tri Sport Taupo) asked:

What's the process if this was not elected and what would happen and has this be documented

Natalie Smith explained because we have two parts to our board appointment process; part A and B, we have an ability to meet the threshold with the appointed members. So, if we have too many of one gender elected through Part A, we can meet the obligation through the Part B process.

Graham Perks called to vote on adopting proposed changes

Unanimous voting agreed with the changes to be adopted

Confirmation of Minutes of the 2019 Annual General Meeting

Graham Perks

Moved that minutes (in the Annual Report and on Website) be accepted and no changes be proposed.

Moved: Tony Sangster

Seconded: Suzanne Board

Carried

Consideration of Annual Report

Graham Perks

Ask if there is any discussion/highlight any items within the Annual Report.

None noted

Moved that read and accepted

Moved: Neil Millar

Seconded: Bill Roxborough

Carried

Consideration of Audited Financial Accounts

In the absence of Brendon McDermott, the Chair of our Finance and Risk Committee, Claire Beard presented financial result for 2019-2020

- Clean audit, no major management notes

Ask if there is any discussion on the audited accounts

None noted

Moved that the 2019-2020 audited accounts be adopted

Moved: Tony Sangster

Seconded: Natalie Smith

Carried

Presentation of budget for 2020-2021 financial year

Claire beard presented the organisational budget set for the 2020-2021 financial year.

- Covid-19 has impacted greatly on us and the community
- Removed all sanctioning fees
- Reduced Technical fees except for a very minimal amounts to cover the TO

- Olympic programme does still fall into our workings and budget planning
- Bigger health and safety costs due to Covid-19 requirements
- Additional costs for HP programme, quarantine and travel costs
- Lost level 4 gaming revenue
- Lost event revenue

- Looking at new revenue streams via esports, Jnr series
- Reduced performance revenue from HPSNZ
- No age group revenue expected in the next year

Arthur Klapp stated:

It needs to be mentioned and recognised the impressive work for the planning and looking into the future for the triathlon community

Annual Membership fees

Graham Perks	Advised that the fees for 2020-2021 will not be changed from the previous year.
--------------	---

Appointment of Patron - Garth Barfoot

Graham Perks	<p><i>Moved: Ken O'Rourke</i></p> <p><i>Seconded: George Massingham</i></p> <p>Carried</p>
--------------	---

Appointment of Auditor – RSM Hayes

Graham Perks	<p><i>Moved: George Massingham</i></p> <p><i>Seconded: Neil Millar</i></p> <p>Carried</p>
--------------	--

Appointment of Board Members

Graham Perks	<p>Two board members stepping down:</p> <ul style="list-style-type: none"> • Graham Perks • Brendon McDermott <p>One board member up for re-election</p> <ul style="list-style-type: none"> • Natalie Smith <p>Two positions were available via Part A and one for Part B with the new appointments:</p> <p>PART A: Natalie Smith (re-elected and became Chair) Rebecca Grace</p> <p>PART B</p>
--------------	--

	Reuben Tucker Moved and accepted <i>Moved: George Massingham</i> <i>Seconded: Neil Millar</i> Carried
--	--

Board Honoraria	
Graham Perks	The Board has not recommended any honoraria be paid to Board members in 2020-2021 Moved that this be accepted <i>Moved: Natalie Smith</i> <i>Seconded: Tania Charles</i> Carried
General Business	
<p>Organisation update</p> <p>Community Manager Mel Saltiel:</p> <ul style="list-style-type: none"> • With the passing of Tony O'Hagan Tri NZ will be honouring his memory with the Tony O'Hagan Fair Play Award • Awarded to the school based on fair play criteria at the Tri NZ Secondary Schools Championships Annually • Will be awarded by the TD and TO Team <p>Claire Beard:</p> <ul style="list-style-type: none"> • Acknowledges the contribution to Triathlon Tony had and his passion • Thanked Graham Perks for being Chair for the past four years, and Brendon McDermott for his 9 years of service and all the work he has done • Congratulations to Natalie Smith for her appointment to Chair and Neil Millar for becoming Vice Chair • Welcome to Reuben Tucker and Bex Grace to the board • Covid-19 and how the sport is coping is the main short-term priority • Reshaped the season into North & South, added new Jnr and Elite series. To allow reduced Covid-19 and travel risks, ensuing racing is accessible as possible to the community • Helping in gaining any funding available for the community and support with these funding applications • Lobbying/advocating for funding to be available for the sport • Invested in the sport to help with Health and Safety for events, clubs, and coaches. So, businesses are up and running as soon as possible • Contracted Shanelle to help work one on one with each National Series event with these new Health and Safety protocols • New initiatives are looking at Arena games for the community, new modelling of eSport series • Free equipment to our talent development hubs for accessibility for youth • Continuing support to clubs and events with workshops and ongoing venue and event structure modelling to 	

ensure the best and safest way to keep the sport going

General Manager of Performance Hamish Carter:

- Very important to HP to have stability and thanks Claire and Graham for helping to have this.
- Team perspective, Stephen, Bruce and Maree have worked really well to try and take advantage of the situation we are under
- We have worked well with coaches and athletes as they are facing huge uncertainty
- Contracted Arthur Klapp to conduct independent reviews, speaking to athletes and coaches individually of how they are going. This in turn helped with the progress to have connectivity and building trusted relationships with our athletes and their training partners

- The next 6 months we are leveraging the one advantage to work together, while we can't race people internationally
- Elite and Jnr series to have the stimulus of the Olympic events as best we can at events in NZ
- Heading into the Olympics we have 3 different plans on Tokyo
- Performance framework created - What a winning performance would look like in Tokyo and then Paris. Use this to develop an athlete's pathway with 8yrs from an Olympics
- Going to set two squads to create more certainty and support for athletes looking for this pathway

Main things we are facing in the HP environment:

- Ability to work together has put us in a strong position
- Worried how HSPNZ and SPNZ are operating at the moment, the leadership has been intermittent, and each sport is having a difficult time and harder when the SPNZ are trying to look at themselves internally
- ITU making decisions coming 2 weeks out from the event – the adhocness of it with no certain timeframes or structure
- Effect this is having on the coaches and athletes

Ken O'Rourke (Canterbury Tri Club):

Mentioned the various elite series events – is there a minimum number of races athletes have to attend for the series

Hamish:

The best 3 races will count, we based this off the top three events hp athletes identified they would prioritise, added in the prize money to help with their drop income and to help provide an incentive

Community Manager Mel Saltiel:

- Thanked Anna for helping drive the zwift series to bring the community together over such a trying time
- Growing TO numbers and launched online courses to help make the TO course more accessible for people
- Big decisions on what the next season going to look like especially with AGE group – ITU have launched 3 world champs
- Looking at an Oceania champs if overseas travel is removed
- Thanks, the community and event providers

Claire Beard:

Acknowledged the struggle people are going through at this time and we don't pretend to know what you're going through and would like to thank you all so much for the support and working together that has happened Huge thank you and if you need any support let us know and we will help navigate through this	
Appreciation and AGM Closure	
Graham Perks	<p>Acknowledgement of Terry Sheldrake for being our representative and his contribution while on the ITU board</p> <p><i>Terry Sheldrake:</i> <i>Thanked Graham, been around triathlon 38 years, time to move on and have enjoyed every bit of it</i> <i>Thanked Tri NZ for their support</i></p>

	<p>Graham Perks asked if any other items be brought up:</p> <p><i>Kurt Brandon (Tri Sport Taupo):</i> <i>How do we get visibility on equipment from Zwift to help Claire:</i> <i>Targeted regional youth hubs</i> <i>Pilot phase and increasing the equipment into the 5 regional youth academies and if successful;</i> <i>We will look to expand it further</i></p> <p><i>Kurt Brandon:</i> <i>Youth academies detail – where is this and what they do, no communication or detail on what they are.</i> <i>How does it dovetail into the clubs with everything around that?</i></p> <p><i>Hamish to take conversation offline</i></p> <p><i>Shanelle:</i> <i>Acknowledged Claire - You have supported the events industry through a very tough time</i> <i>'Thank you for this support as you have really stepped up and be there to talk open and honest with us so thank you for being there. Your leadership has been amazing through this.</i> <i>Terry we will miss you and thank you for your contribution to the sport.</i></p> <p>Graham Perks thanked everyone for their attendance on this different AGM and it seemed to work well.</p>
AGM Officially closed at 1.24pm	

FINANCIAL REPORT

For year ended 30 June 2021

Financial Statements

Triathlon New Zealand Incorporated
For the year ended 30 June 2021

Prepared by Baker Tilly Staples Rodway Auckland Limited

Contents

3	Directory
4	Approval of Financial Statements
5	Statement of Comprehensive Revenue and Expenses
6	Statement of Changes in Net Assets
7	Statement of Financial Position
8	Statement of Cash Flows
9	Statement of Accounting Policies
14	Notes to the Financial Statements

Directory

Triathlon New Zealand Incorporated For the year ended 30 June 2021

Nature of Business

To inspire New Zealanders to participate in, and commit to, the sport of triathlon.

Board Members

Natalie Smith - President

Graham Perks (resigned 26 September 2020)

Brendon McDermott (resigned 26 September 2020)

Evelyn Williamson

Neil Millar

Phil London

Andrew Te Whiti (resigned 7 October 2020)

Rebecca Grace (appointed 26 September 2020)

Reuben Tucker (appointed 26 September 2020)

Physical Address

AUT Millennium
17 Antares Place
Mairangi Bay
Auckland 0632
New Zealand

Postal Address

PO Box 302145
North Harbour
Auckland 0751
New Zealand

Chartered Accountant

Baker Tilly Staples Rodway Auckland Limited

Level 9, Tower Centre
45 Queen Street
Auckland 1010

Approval of Financial Statements

Triathlon New Zealand Incorporated For the year ended 30 June 2021

The Board Members are pleased to present the approved financial statements of Triathlon New Zealand Incorporated for the year ended 30 June 2021.

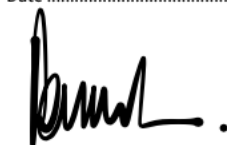
The Board and Management accept responsibility for the preparation of the financial statements and judgements used in them, and hereby adopt the financial statements as presented. They also accept the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting and service performance reporting. In the opinion of the Board and Management, the financial statements for the year ended 30 June 2021 fairly reflect the financial position, financial performance and cash flows of Triathlon New Zealand Incorporated.

Approved



Natalie Smith
President

Date 24 September 2021



Reuben Tucker

Date 24 September 2021

Statement of Comprehensive Revenue and Expenses

Triathlon New Zealand Incorporated For the year ended 30 June 2021

	NOTES	2021	2020
Revenue			
Revenue from non-exchange transactions			
HPSNZ Funding	1	875,958	856,170
Sport NZ Funding	1	333,500	278,659
Other grants / non exchange contract revenue	1	137,240	195,014
Total Revenue from non-exchange transactions		1,346,698	1,329,844
Revenue from exchange transactions			
Membership and Club Fees		62,378	61,102
Events and Courses		9,935	72,102
Sponsorship		213,085	157,772
Other Operating Revenue		60,411	220,866
Interest Received		363	912
Total Revenue from exchange transactions		346,172	512,754
Total Revenue		1,692,870	1,842,597
Expenses			
Employee and volunteer related costs		663,528	616,027
Events and Courses		83,407	101,664
Grants and donations made	2	174,967	146,967
Depreciation and Amortisation		8,456	11,903
Interest Expense		53	243
Other expenses		774,656	769,933
Write down of inventory - bikes		3,000	-
Total Expenses		1,708,067	1,646,736
Net (Deficit) / Surplus for the Year		(15,197)	195,861

This statement should be read in conjunction with the following 'Statement of Accounting Policies' and 'Notes to the Financial Statements'.

Statement of Changes in Net Assets

Triathlon New Zealand Incorporated For the year ended 30 June 2021

	2021	2020
Members Equity		
Opening Balance	954,256	758,395
Increases		
(Deficit) / Surplus for the Year	(15,197)	195,861
Total Increases	(15,197)	195,861
Total Members Equity	939,059	954,256

This statement should be read in conjunction with the following 'Statement of Accounting Policies' and 'Notes to the Financial Statements'.

Statement of Financial Position

Triathlon New Zealand Incorporated As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Cash and cash equivalents	3	1,056,566	1,031,591
Receivables from Exchange Contracts		6,900	93,682
GST Receivable		22,687	13,057
Inventory - Stock of bikes	4	-	3,000
Other Current Assets		10,000	-
Prepayments		22,594	18,492
Total Current Assets		1,118,748	1,159,821
Non-Current Assets			
Property, Plant and Equipment	5	18,499	20,503
Intangibles	6	2,656	4,280
Total Non-Current Assets		21,156	24,783
Total Assets		1,139,903	1,184,605
Liabilities			
Current Liabilities			
Trade and other creditors		105,930	142,214
Employee Entitlements		38,914	25,067
Income in Advance		56,000	63,069
Total Current Liabilities		200,845	230,349
Total Liabilities		200,845	230,349
Net Assets		939,059	954,256
Members Equity			
Accumulated Funds	7	939,059	954,256
Total Members Equity		939,059	954,256

This statement should be read in conjunction with the following 'Statement of Accounting Policies' and 'Notes to the Financial Statements'.

Statement of Cash Flows

Triathlon New Zealand Incorporated For the year ended 30 June 2021

	2021	2020
Cash Flow		
Cash Flows from Operating Activities		
Receipts from Government Grants	1,221,072	1,134,829
Receipts from Fundraising	8,063	19,615
Receipts from Donations and other funding	100,000	213,976
Receipts from membership fees	51,923	50,867
Receipts from other grants and other income	306,899	189,305
Goods and Services Tax (net)	(9,631)	(2,622)
Payment to Employees	(585,153)	(561,469)
Payments to Suppliers	(1,063,532)	(864,447)
Interest (Paid) / Received	311	669
Total Cash Flows from Operating Activities	29,952	180,723
Cash Flows from Investing Activities		
Purchase of PPE (and Intangibles)	(4,976)	-
Total Cash Flows from Investing Activities	(4,976)	-
Net increase/(decrease) in cash and cash equivalents	24,976	180,723
Cash and cash equivalents at the beginning of the year		
Cash and cash equivalents at the beginning of the year	1,031,590	850,866
Total Cash and cash equivalents at the beginning of the year	1,031,590	850,866
Cash and cash equivalents at the end of the year	1,056,566	1,031,590

Statement of Accounting Policies

Triathlon New Zealand Incorporated For the year ended 30 June 2021

1.1 Basis of Preparation

The reporting entity is Triathlon New Zealand Incorporated. Triathlon New Zealand Incorporated is domiciled in New Zealand and is an incorporated society registered under the Incorporated Societies Act 1908. The significant accounting policies used in the preparation of these Financial Statements are set out below. These Financial Statements have been prepared on the basis of historical cost, as modified by the fair value measurement of non-derivative financial instruments. These Financial Statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, Triathlon New Zealand Incorporated is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large. The Board has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions.

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to Triathlon New Zealand Incorporated and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Revenue from non-exchange transactions

Donations

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for specific programme or services or donations in-kind. Donations in-kind include donations received for apparel, media, motor vehicles, printing and services and is recognised in revenue and expense when the service or good is received. Donations in-kind are measured at their fair value as at the date of receipt, ascertained by reference to the expected cost that would be otherwise incurred by Triathlon New Zealand Incorporated.

Grant revenue

Grant revenue includes grants given by government entities, charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised upon receipt where no use or return condition exists. Where a use of return condition does exist and there are unfulfilled conditions attached to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

Revenue from exchange transactions

Membership fees

Fees and subscriptions received in exchange for monthly access to members' facilities are initially recorded as income in advance and recognised in revenue evenly over the membership period. Where members purchase specific services (for example, attendance at the coaching and development course), revenue is initially recorded as revenue in advance, and then recognised proportionally on the basis of the value of each session relative to the total value of the purchased services.

Event and courses income

Entrance fees for events and courses are recorded as revenue when the function or event takes place.

Interest income

Interest revenue is recognised as it accrues, using the effective interest method.

Sponsorship Income

The revenue received from Sponsorship contracts is allocated over the term of the contract. Where sponsorship relates to a particular event the revenue is recognised when the event occurs.

1.3 Financial Instruments

Financial assets and financial liabilities are recognised when Triathlon New Zealand Incorporated becomes a party to the contractual provisions of the financial instrument.

Triathlon New Zealand Incorporated derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, or Triathlon New Zealand Incorporated has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:

- Triathlon New Zealand Incorporated has transferred substantially all the risks and rewards of the asset; or
- Triathlon New Zealand Incorporated has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial assets

Financial assets within the scope of NFP PBE IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets. The classifications of the financial assets are determined at initial recognition.

The categorisation determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive revenue and expenses. Triathlon New Zealand Incorporated's financial assets are classified as either financial assets at fair value through surplus or deficit, or loans and receivables. Triathlon New Zealand Incorporated's financial assets include: cash and cash equivalents, gain on foreign exchange contracts and receivables from exchange transactions.

All financial assets except for those at fair value through surplus or deficit are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

Financial assets at fair value through surplus or deficit

Financial assets at fair value through surplus or deficit include items that are either classified as held for trading or that meet certain conditions and are designated at fair value through surplus or deficit upon initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. Triathlon New Zealand Incorporated's cash and cash equivalents, receivables from exchange transactions, Inventory - Stock of Bikes and non-equity investments fall into this category of financial instruments.

Financial liabilities

Triathlon New Zealand Incorporated's financial liabilities include trade and other creditors (excluding GST and PAYE), employee entitlements and income in advance (in respect to grants whose conditions are yet to be complied with).

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

1.4 Cash and cash equivalents

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.5 Inventories - Stock of Bikes

Inventory is measured at cost adjusted for any loss of service potential.

1.6 Property Plant & Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at the date of acquisition.

Depreciation is charged on a diminishing value or straight line basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset over its remaining useful life:

- Motor vehicles 26% - 30%
- Office & Sundry equipment 10% - 40%
- Computer equipment 67%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and are adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset.

1.7 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits or service potential embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in surplus or deficit as the expense category that is consistent with the function of the intangible assets.

Triathlon New Zealand Incorporated does not hold any intangible assets that have an indefinite life.

The amortisation periods for assets are as follows:

- Trademarks over 20 Years
- Website - diminishing value - 50%

1.8 Income Tax

Triathlon New Zealand Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

The organisation's aims and activities are to promote Triathlon throughout New Zealand. None of the organisation's income or funds are used (or is available for use) to benefit any of its members, trustees or associates.

1.9 Goods and Services Tax

Revenues, expenses, assets and liabilities are recognised net of the amount of GST except for receivables and payables, which are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the Inland Revenue Department is included as part of receivables or payables in the statement of financial position.

1.10 Leases

Payments on operating lease agreements, where the lessor retains substantially the risk and rewards of ownership of an asset, are recognised as an expense on a straight-line basis over the lease term.

Interest charges under finance leases are apportioned over the terms of the respective leases.

Capitalised leased assets are depreciated over their expected useful lives in accordance with rates established for similar assets.

1.11 Employee benefits

Wages, salaries, annual leave and sick leave

Liabilities for wages and salaries and annual leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

1.12 Equity

Equity is the community's interest in Triathlon New Zealand Incorporated, measured as the difference between total assets and total liabilities. Equity is made up of the following components:

Accumulated comprehensive revenue and expense

Accumulated comprehensive revenue and expense is Triathlon New Zealand Incorporated's accumulated surplus or deficit since its formation, adjusted for transfers to/from specific reserves.

1.13 Significant accounting judgments, estimates and assumptions

The preparation of Triathlon New Zealand Incorporated's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying Triathlon New Zealand Incorporated's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Operating lease commitments

Triathlon New Zealand Incorporated has entered into a number of operating leases.

Triathlon New Zealand Incorporated has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the property, that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Triathlon New Zealand Incorporated based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of Triathlon New Zealand Incorporated. Such changes are reflected in the assumptions when they occur.

Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to determine potential future use and value from disposal:

- The condition of the asset
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

The estimated useful lives of the asset classes held by Triathlon New Zealand Incorporated are listed in 'Property, plant and equipment' above.

1.14 Going Concern

These financial statements have been prepared using the going concern assumption. The continued success of Triathlon New Zealand Incorporated is dependent on on-going support from funding bodies, including Sport New Zealand and other sponsors. In addition, the 2016/2017 financial year saw a constitutional change that introduced membership fees to support financial sustainability. Triathlon New Zealand Incorporated has reduced its operating costs significantly in the last five years in line with lower funding levels, and has restructured the scope of its operations to match lower available funding levels. Additionally, Triathlon New Zealand Incorporated have tabled significant surplus budgets, for the four prior years, enabling cash reserves to be rebuilt and confirm Triathlon New Zealand Incorporated are able to operate within their available funding levels. Funding continues to be provided by Sports NZ, with the current contract expiry due in December 2021. It is expected that Triathlon New Zealand will receive funding from Sports NZ from 1 January 2022, however the extent of this funding can not yet be determined.

The Coronavirus (COVID-19) outbreak, which became a global pandemic during the 2020 financial year, continues to present significant uncertainties for Triathlon New Zealand Incorporated. During the year COVID-19 has continued to have a impact on Triathlon New Zealand Incorporated's activities, with events continually being cancelled or postponed. Triathlon New Zealand Incorporated are continuing to work with government and triathlon bodies to ensure events within New Zealand continue, through funding and national events acknowledging that international events will not go ahead in the foreseeable future.

During the 2021/2022 financial year, Triathlon New Zealand Incorporated will continue to concentrate on managing expenditure and securing further funding, including membership fees and race licences. Triathlon New Zealand Incorporated is confident that it can in conjunction with the existing level of cash balances, secure the required funding and operating cost reductions to continue to operate and meet its obligations as they fall due, for a period of at least 12 months from the date of approving these financial statements.

Notes to the Financial Statements

Triathlon New Zealand Incorporated For the year ended 30 June 2021

	2021	2020
1. Revenue from non-exchange transactions		
HPSNZ Funding	875,958	856,170
Sport NZ community sport and other funding	333,500	278,659
Other grants, donations and similar revenue		
Funding - Halberg Trust	7,500	-
Funding - NZCT	29,740	37,260
Funding - Black Gold	100,000	130,000
Funding - Other Donations	-	6,865
Funding - Other Trusts	-	20,889
Total Other grants, donations and similar revenue	137,240	195,014
Total Revenue from non-exchange transactions	1,346,698	1,329,844
	2021	2020
2. Analysis of Expenses		
Grants and Donations made		
Grant MTR PEGS	9,565	(47)
Grants forwarded to Athletes	108,009	87,470
Grants forwarded to Coaches	28,245	31,446
Grants Athlete PEGS	29,148	28,098
Total Grants and Donations made	174,967	146,967
Total Analysis of Expenses	174,967	146,967
	2021	2020
3. Cash and Cash Equivalents		
Cash at Bank	1,056,566	1,031,591
Total Cash and Cash Equivalents	1,056,566	1,031,591
	2021	2020
4. Inventories - Stock of Bikes		
Stock of Bikes	-	3,000
Total Inventories - Stock of Bikes	-	3,000

	2021	2020
5. Property, Plant & Equipment		
Motor Vehicles		
Motor Vehicles	5,439	5,439
Motor Vehicles Accumulated Depreciation	(5,013)	(4,836)
Total Motor Vehicles	426	603
Office Equipment and Other Assets		
Office and Sundry Equipment	131,050	131,050
Office and Sundry Equipment Accumulated Depreciation	(125,264)	(123,472)
Other Fixed Assets	38,695	38,695
Other Fixed Assets Accumulated Depreciation	(30,419)	(26,674)
Total Office Equipment and Other Assets	14,063	19,600
Computer Equipment		
Computer Equipment	8,451	3,475
Computer Equipment Accumulated Depreciation	(4,440)	(3,175)
Total Computer Equipment	4,011	300
Total Property, Plant & Equipment	18,499	20,503
	2021	2020

Property, Plant and Equipment

Office Equipment and Other Assets		
Opening Balance	19,600	27,686
Additions	-	-
Disposals	-	-
Depreciation	(5,537)	(8,086)
Total Office Equipment and Other Assets	14,063	19,600
Computer Equipment		
Opening Balance	301	911
Additions	4,976	-
Disposals	-	-
Depreciation	(1,265)	(610)
Total Computer Equipment	4,012	301
Motor Vehicles		
Opening Balance	604	856
Additions	-	-
Disposals	-	-
Depreciation	(178)	(252)
Total Motor Vehicles	426	604
Total Property, Plant & Equipment	18,501	20,505

	2021	2020
6. Intangible Assets		
Trademark		
Trademark	2,945	2,945
Trademark Accumulated Amortisation	(1,766)	(1,619)
Total Trademark	1,179	1,326
Website		
Intangible Asset - Website	23,630	23,630
Intangible Asset - Website - Accumulated Amortisation	(22,153)	(20,676)
Total Website	1,477	2,954
Total Intangible Assets	2,656	4,280

	2021	2020
Intangible Assets		
Trademark		
Opening Balance	1,326	1,474
Additions	-	-
Disposals	-	-
Amortisation	(147)	(147)
Total Trademark	1,179	1,326
Website		
Opening Balance	2,954	5,908
Additions	-	-
Disposals	-	-
Depreciation	(1,477)	(2,954)
Total Website	1,477	2,954
Total Intangible Assets	2,656	4,280
	2021	2020

7. Breakdown of Reserves

Sport Services General Fund	502,062	635,441
High Performance Fund	436,996	318,815
Total Breakdown of Reserves	939,058	954,256

Funding is provided to the High Performance fund every 4 months. These are to cover costs for high performance events. Due to the Olympic games and World Championships being after balance date, this has created a lack of alignment between income being reflected in the financial statements and expenses being reflected in the upcoming financial year. As the costs for The Olympic Games and World Championships will be reflected next year the Board expects high performance to reflect a greater loss than budgeted in the 2022 year end.

	2021	2020
8. Commitments - Leases		
Not later than one year	9,497	10,020
Later than one year and no later than five years	14,360	132
Total Commitments - Leases	23,857	10,152

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2021 (30 June 2020: \$nil)

	2021	2020
10. In-kind goods or services		
Suzuki Vehicles	60,522	60,522
Cube Printing and Signage	-	-
Asics - Shoes for prizes and giveaways	24,500	24,500
2XU- Team wear and spot prizes	70,000	60,000
Total In-kind goods or services	155,022	145,022
	2021	2020

11. Related Parties

Receivables

Brendon McDermott / Sport Southland / Southland Triathlon Club	-	-
Graham Perks / Rotorua Association of Triathlon & Multisport	175	-
Total Receivables	175	-

Payables

Brendon McDermott / Sport Southland	-	-
Neil Millar / Minter Ellison Rudd / North Harbour Triathlon Club	-	-
Marisa Carter / Sport Connect Limited	-	54,080
Total Payables	-	54,080

	2021	2020
Revenue		
Brendon McDermott / Sport Southland	3,527	1,120
Graham Perks / Rotorua Association of Triathlon & Multisport	3,031	2,630
Jo Tisch / Triathlon Tauranga / Team Shorebreak	-	1,509
Evelyn Williamson / NZOC / Black Gold Donations	-	-
Neil Millar / Minter Ellison Rudd / North Harbour Triathlon Club	4,133	2,946
Natalie Smith / Wellington Triathlon Club	250	963
Phil London / WIL Sport Management Limited	-	-
Reuben Tucker / Auckland Triathlon Club	4,286	-
Rebecca Grace / North Harbour Triathlon Club	3,733	-
Total Revenue	18,960	9,168
Expenses		
Marisa Carter / Sport Connect Limited	-	83,906
Brendon McDermott / Sport Southland	1,964	-
Jo Tisch / Triathlon Tauranga	-	-
Evelyn Williamson / NZOC / Black Gold Donations	-	-
Neil Millar / Minter Ellison Rudd / North Harbour Triathlon Club	41,432	10,156
Natalie Smith / Wellington Triathlon Club	-	-
Phil London / WIL Sport Management Limited	-	-
Reuben Tucker / Auckland Triathlon Club	-	-
Rebecca Grace / North Harbour Triathlon Club	-	-
Total Expenses	43,396	94,062

Each of the related parties outlined above have been or are Board Members of Triathlon New Zealand. Their associated organisations are also listed above.

12. Key Management Personnel

The key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures, are the members of the governing body which is comprised of the Board of Directors, Chief Executive and employees having the authority and responsibility for planning and controlling the activity of Triathlon New Zealand Incorporated. No remuneration is paid to members of the Board of Directors. The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration is as follows:

	2021	2020
Key management remuneration		
Total remuneration	287,939	287,093
Number of persons	3	3

13. Events after Balance Date

There were no events that have occurred after the balance date that would have a material impact on the financial statements.



Independent Auditor's Report

To the members of Triathlon New Zealand Incorporated

RSM Hayes Audit

PO Box 9588
Newmarket, Auckland 1149
Level 1, 1 Broadway
Newmarket, Auckland 1023
T +64 (9) 367 1656
www.rsmnz.co.nz

Opinion

We have audited the financial statements of Triathlon New Zealand Incorporated, which comprise:

- the statement of financial position as at 30 June 2021;
- the statement of comprehensive revenue and expenses for the year then ended;
- the statement of changes in net assets for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include significant accounting policies.

In our opinion, the accompanying financial statements on pages 5 to 18 present fairly, in all material respects, the financial position of Triathlon New Zealand Incorporated as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We are independent of the entity in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, 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.

Other than in our capacity as auditor we have no relationship with, or interests in, Triathlon New Zealand Incorporated.

Other information

The board members are responsible for the other information. The other information comprises the directory and approval of financial statements on pages 3 and 4 (but does not include the financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Hayes Audit is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above 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, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

Responsibilities of the board members for the financial statements

The board members are responsible, on behalf of Triathlon New Zealand Incorporated, for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime, and for such internal control as those charged with governance 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, board members are responsible, on behalf of the Triathlon New Zealand Incorporated, for assessing Triathlon New Zealand Incorporated'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 committee members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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 (NZ) 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 decisions of users taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at:

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx

Who we report to

This report is made solely to the members, as a body. Our audit has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's 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 incorporated society and the members as a body, for our work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink that reads 'RSM'.

RSM Hayes Audit
Auckland

24 September 2021