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FINANCIAL REPORT FOR THE YEAR ENDING 30TH APRIL 2017

On behalf of Triathlon Zimbabwe Executive Board, it gives me great pleasure to present the 2016/2017 financial report.

May I commence by extending my sincere thanks to Sean Lawler, my predecessor, for his assistance, professionalism and time taken during the handover / takeover process at the beginning of last season. It has been comforting to know that he has remained in the background for advice, if and whenever needed. My thanks also go to Carol Pakenham and Tammy Benade who have done 90 % of the bookwork every Sunday, enabling me to continue racing in the “old bullets” division.

Mention and thanks must also be made to our loyal sponsors for their continued support. For our local season – Introwise, Illala Lodge and newcomers Homestyle Bricks, our Troutbeck sponsors – Schweppes, Hyundai, Bon Marche, DHL and Bokomo/Weetbix, and finally, our pool sponsors, Safeguard Security, KW Blasting, Husquavarna, Lewisam Motors and Crystal Spa. Also, a very big thanks to Bokomo/Weetbix, Schweppes and Dendairy for their product support and Hyundai, KW Blasting and Lewisam Motor’s for their vehicle support at our various events. Special thanks to HRIB who cover both our public liability and asset insurance. Without these sponsor’s generous support, we would not be able to run Triathlon – thanks again to you all.

A look now at the income and expenditure for the 2016/2017 season:

INCOME

Race entry fees – Our numbers are up significantly this year, due in the main to the introduction of Aquathlon, which has given us a new, much needed revenue stream. We must give special thanks to Pam Fulton and her team who have successfully introduced and promoted this new and exciting add on. We are positive that this addition will grow from strength to strength in the future. An increase in the number of events this season over last, including Penhalonga, has also significantly helped us to improve our revenues.

TRIATHLON ZIMBABWE SEASON PARTICIPATION-SUMMARY

2012-13 season-2070 participants

2013-14 season-2050 participants

2014-15 season-1419 participants

2015-16 season-1356 participants

2016-17 season-2639 participants

Sponsors - Illala lodge - \$2500, Homestyle Bricks \$2500, Introwise \$2700 and KW Blasting \$1500.

Donations – Anonymous donor \$4026.

Sundry Income – Includes \$1000 from Generation Health for Pink Day, payments received for the end of year Xmas lunch, sale of shirts etc.

Pool Advertising – Safeguard \$3150, Lewisam Motors and Crystal Spa \$250 each.

As was the case last year, this season was an immense challenge again due to the liquidity crunch and we only managed to secure 3 cash sponsors. This initiative must be focused on for next season. It is my hope that a parent or parents from our race community will step forward to assist with this and some additional fundraising activities.

Troutbeck – Once again this has been an extremely well-organized event and one to be proud of in Zimbabwe. Sadly though, despite some good support from outside the country, the event failed to attract significant local entries. Next year we will revert the event to the half term weekend, and will include Harare Athletic Club, who will host their annual World's View Run on the Sunday morning. Again, thank you to our valued sponsors of this event. It was pleasing to note that because of them, this year's event ran at a small surplus. A detailed breakdown of income and expenditure specific to this event is available on request.

ITU Level 2 Course – An ITU level 2 course was held at Amanzi Lodge at the beginning of the season. Participating countries included Mauritius, South Africa and Zimbabwe. The course was 100% funded by the ITU and resulted in 4 Zimbabwean technical officials being awarded Level 2 certification.

EXPENDITURE

Affiliation Fees – ATU Subs \$100, ITU Subs \$300, ZOC Subs \$50.

Bank Charges – Cabs account \$463

Repairs and Maintenance – There has been the normal maintenance of the pool during the season and the continued work of Colin Weston – thank you. Costs incurred relate to periodic repairs to the borehole, chlorinator, various plumbing jobs to the gents and ladies

changerooms, trimmer servicing and general maintenance of the pool surrounds.

Medals, Badges and Certificates – Trikids Badges \$1080 and Aquathlon Trophies \$200.

Pool Chemicals - \$5792 for the year. No contribution was received from Harare City Council this year.

Race costs – Race costs show a marked increase over last year. This is as a direct result of the increased number of participants turning out, especially on days where aquathlon events were held. More personnel were required as it has always been TZ's policy to ensure 100% safety of all athletes whether in the pool, on the bike, or out on the run course. Very little signage was purchased in the 2015/2016 season and this was all replaced in the season under review at considerable cost. Other major expenses incurred included the hiring of the Penahlonga venue, barrier hire from Rooney's for the aquathlon course, printing and stationery, posters, course maps and the recently introduced SRC athletes levy of \$4 per person.

Cancer Association - We again hosted the Pink Day event and contributed \$2023 to this worthy cause. A big thank you to Generation Health who covered the race costs for this event. We look forward to continuing this partnership into the future.

Sundry expenses include items such as shirts for the executive, stationary, printer cartridges and ribbons, Xmas lunch contribution, pool clean ups, SRC and ZOC seminars and a bonus payment to our Secretary General.

Write offs – \$500 relates to pool advertising promised and provided for in the year under review, but not received

We therefore ended the season with an operating surplus of \$6901. We have a small liability to Rooney's which we will clear in the next month by offsetting the bill against new pool billboard revenue, which is due shortly. A big thank you to Nial at Rooney's for his patience on this one. He is a solid supporter and friend of Triathlon Zimbabwe.

Finally, I would like to thank the Executive for their support during the season and Dave Roberts, who has given his time to audit the accounts in an exceptionally professional manner.

If there are any questions, please feel free to ask.

Thank you all.



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2nd July 2017