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FINANCIAL REPORT FOR THE YEAR ENDING 30TH APRIL 2018

On behalf of Triathlon Zimbabwe Executive Board, it gives me immense pleasure to present the 2017/2018 financial report.

The year has been a challenging one from a financial point of view and with the disappearance of cash from the market during the season under review, we have had to adapt to other non-cash platforms to meet our revenue and expense obligations. We have met this challenge and our thanks go out to all our athletes, parents, sponsors, suppliers, partners and rigging teams and support staff for their understanding during this transition. Ecocash has been our preferred platform alongside our bank account and in the up-coming season, we hope to have a POS device in place.

It goes without saying that I thank Carol Pakenham and Tammy Benade, who on top of their existing duties on Sunday's, have also ably assisted me with the bookwork and reconciliations that are necessary after each event. Their commitment, under difficult and stressful circumstances at times, ensures that the year-end financial report and audit is a relatively pain free exercise.

My thanks also go to Tracey Jacobs and her team who have worked hard raising and accounting for Tour funds throughout the season.

Mention and thanks must also be made to our loyal and NEW sponsors for their support, be it financial, in kind through product or services donations, logistical support, or just for their time. Their commitment to our association ensures that the TZ Board and committee of technical officials and volunteers can stage fun and safe events throughout the season, culminating with the Troutbeck Bon Aqua ATU Africa Triathlon Cup, our showcase event of the season. We give a tremendous thank you to all our sponsors listed overleaf:



<u>Major Sponsors Troutbeck</u>	<u>Financial</u>	<u>Other</u>
1. Schweppes Zimbabwe Limited	\$26466	Product
2. Bon Marche	\$ 5000	
3. DHL Zimbabwe	\$ 200	Product/Services/Logistics
4. Rooney's	\$ 2500	Equipment/Logistics

Season Sponsors

1. Rooney's	\$500	Equipment/Logistics
2. Ilala Lodge	\$3500	Products/Cleaning Services
3. Introwise Catering	\$2500	Catering/Prizes
4. Homestyle Bricks	\$2500	
5. The Skin Spa (Pink day)	\$1250	Products/Prizes
6. Kenac Computer Systems	\$1500	
7. Bratz Basement	\$ 900	Prizes for TRI Kids and TRI Sport

Other Sponsors – Pool Advertising

1. Schweppes Zimbabwe Limited	\$2500	Product
2. Safeguard Security	\$3150	
3. Crystal Spa	\$ 250	Prizes
4. Lewisam Motors	\$ 250	Logistics
5. BK Painters	\$ 250	
6. Hunt Adams	\$ 250	
7. Orca Water	\$ 250	
8. Husqvarna	\$ 500	Lawn mowing repairs/credit
9. Moldon	\$ 250	

Other Sponsors

1. Bokomo/Weetbix		Product
2. KW Blasting	\$1500	Logistics
3. Ref Air		
4. Evolution Insurance		Insurance Services
5. HRIB insurance Brokers		Insurance Services
6. Hellenic Academy		Transport to Troutbeck



A look now at the income and expenditure statement for the year ended April 2018:

INCOME

From race entry fees – Pleasingly, race entry fees were not increased for the season under review, but sadly athlete participation was down on the prior year. Aquathlon continues to grow together with the TRI Kids and TRI Sports divisions and we hope that both these divisions will grow from strength to strength in the future. Sadly though, focus is required at U13 to Age Group level to build up our athlete numbers. In the rest of the world, a high percentage of race revenue is generated from the Age Group division.

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
2017-2018 season – 2362 participants

From sponsors – See list above.

From donations – \$2039 in total. Pink day raffle proceeds \$739 and anonymous donations from well-wishers \$1300.

From sundry Income – \$2696 in total -major items include repayments received for athlete assistance given in the prior season amounting to \$1126, a subsidy of \$1500 from the International Triathlon Union for the Africa Champs in Morocco and Sale of Troutbeck branded T-shirts.

From pool advertising – See sponsors list above.

Last year in my report, I called on members from our Triathlon community to step forward and assist with increasing our pool advertising revenue. I am delighted to report that Mrs. Tracey Jacobs took up this thankless challenge and together with her team, managed to recruit 4 more pool sponsors giving us added revenue of \$1000 for the season. In addition, Tracey and her team ran a successful raffle which raised over \$600. Triathlon Zimbabwe is pleased to have donated this additional advertising and raffle revenue back to our athletes/coaches/managers to assist them with costs to travel to SA Champs earlier this year. I do hope Tracey and her team will continue their fund-raising initiatives next season.



From Troutbeck – Once again this has been an extremely well-organized event and one to be proud of in Zimbabwe. Despite the event being held on the half term weekend and in conjunction with the HAC World’s View Run, the number of entrants remain largely static on last year. On a positive note, Trikids and Trisport was introduced at Troutbeck this year for the first time and 25 young athletes took part. 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.

BONAQUA TROUTBECK ATU AFRICAN CUP STATISTICS

	2018	2017
CATEGORY		
ELITE MEN	15	7
ELITE WOMEN	5	6
AG/JUNIOR/YOUTH/TEAMS	69	68
OPEN WATER SWIM	31	33
AQUATHLON	6	12
CROSS TRI	25	0
TOTALS	151	126

EXPENDITURE

Affiliation Fees – \$1072 in total, major items include ITU Subs \$300. SRC athletes levy \$572. Zimbabwe Olympic Committee \$50.

Bank Charges – Cabs account \$492. For ease of reporting and due to the volume of small charges on the Econet platform, these have not been itemized and are included under race costs.

Repairs and Maintenance – \$1755 in total. There has been the normal maintenance of the pool during the season under the watchful eye of Colin Weston – thank you. Costs incurred relate to periodic repairs to the borehole, chlorinator, various plumbing jobs to the gents and ladies changerooms, strimmer servicing, pot hole repairs, furniture repairs, general maintenance of the pool surrounds and the installation of a new borehole pump and motor.

Medals, Badges and Certificates – \$575 in total, major items include Trikids Badges \$450 and Aquathlon Trophies \$102.



Pool Chemicals - \$5132 for the year. No contribution was received from Harare City Council this year. Savings have been made on the previous year due to tighter management of supply of pool chemicals.

Race costs – \$26794 in total. Race costs show a marked increase over last year. 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 etc. etc.

Cancer Association - We again hosted the Pink Day event and contributed \$2169 to this worthy cause. A big thank you to Karen Mutasa of The Skin Spa who covered the race costs for this event. We look forward to continuing this partnership into the future.

Sundry expenses - \$9030 in total, includes items such as shirts for the executive, caps, shorts and shirts for technical officials, t-shirts for volunteers, stationery, printer purchase, printer cartridges and ribbons, Xmas lunch contribution for TZ staff, pool clean ups, SRC and ZOC seminars, AGM and meeting costs, aquathlon shirts, travel costs to the Ncema triathlon in Bulawayo, coach and managers air tickets and a bonus payment to our Secretary General.

Website – Web hosting fees \$232 and Zol Fibronix data \$852.

Write offs – Nil

I would like to thank the Executive for their support during the season and Mr. Rob Hacker who kindly stepped in during the year under review to replace Dave Roberts as our honorary auditor. Rob is well known to us all and in addition to his audit responsibility is a keen and unwavering helper and contributor to Triathlon Zimbabwe.

Finally, I would like to formally notify the Triathlon community that at the end of the 2018/2019 season I will have served for three years on the TZ Executive Board as treasurer and will be standing down to make way for a new incumbent.

Thank you all.



**GARY MARTIN
TREASURER**

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10th June 2018