



Welsh Triathlon TRIATHLON CYMRU

AGM
Finance Report
18th November 2018
Sophia Gardens





Finance Report



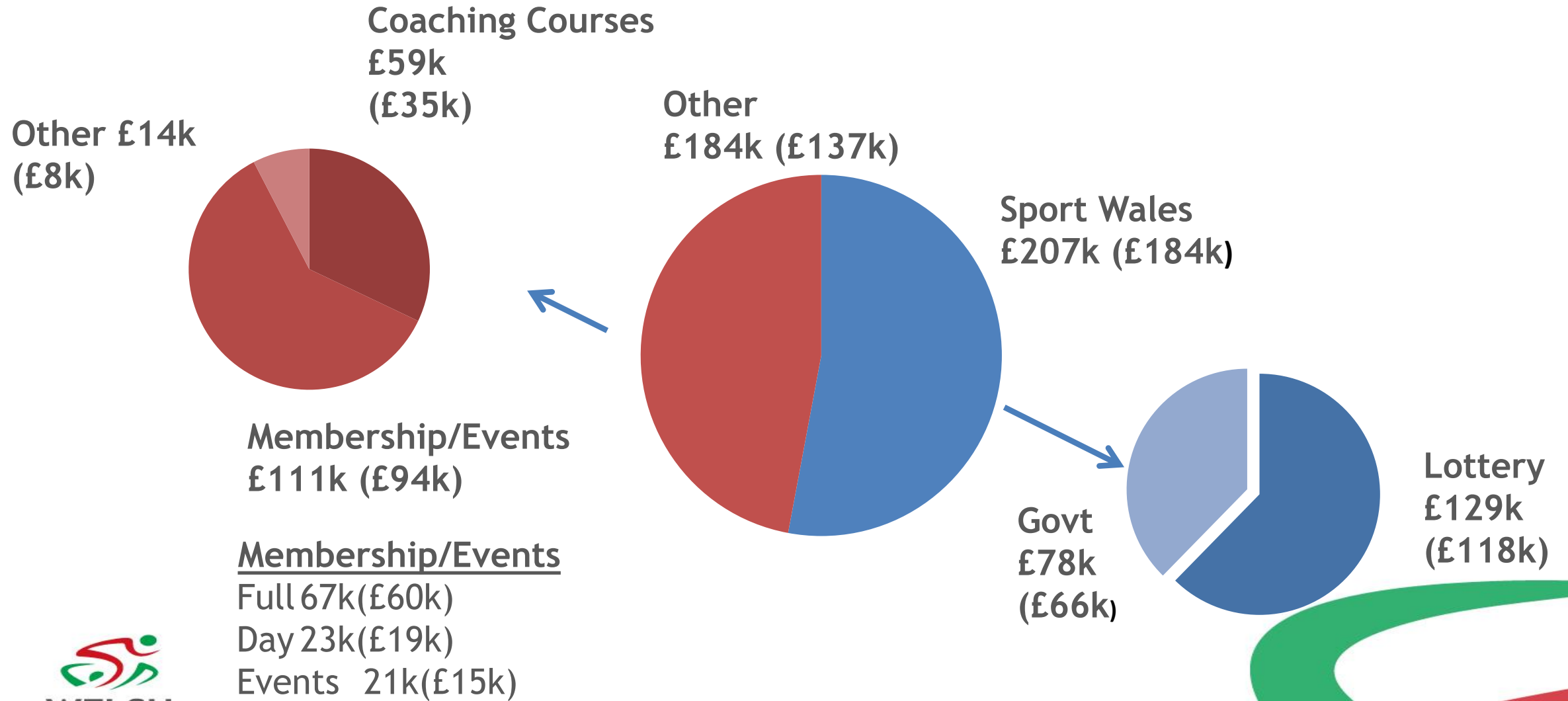


Finance Report & 2017/18 Accounts

- Our funding
- Our expenditure
- Where we are investing
- Balance Sheet
- Summary looking forward



Our Funding 17/18 £391k (16/17 £321k)



Membership/Events

Full 67k(£60k)

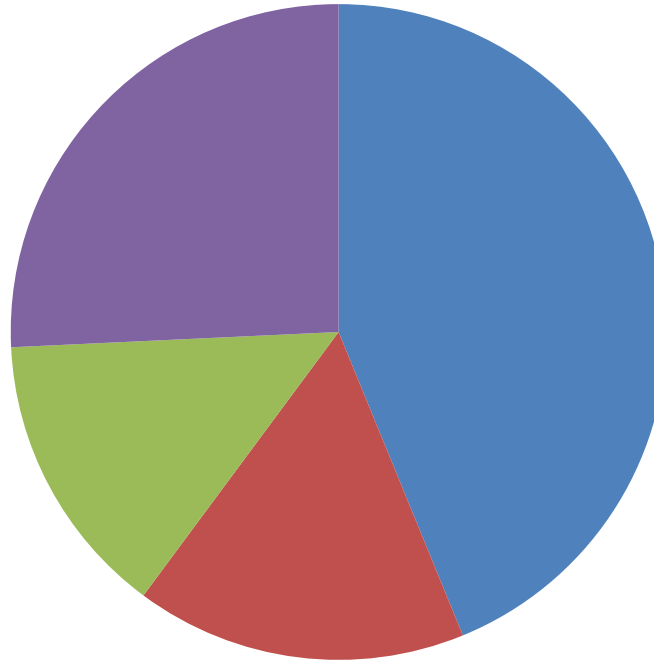
Day 23k(£19k)

Events 21k(£15k)

Our Expenditure 17/18 £403k (15/16 £296k)

Governance / Admin
£104k (£62k)

Development
£57k (£48k)
Coach Training
Junior Dev, Courses,
Events



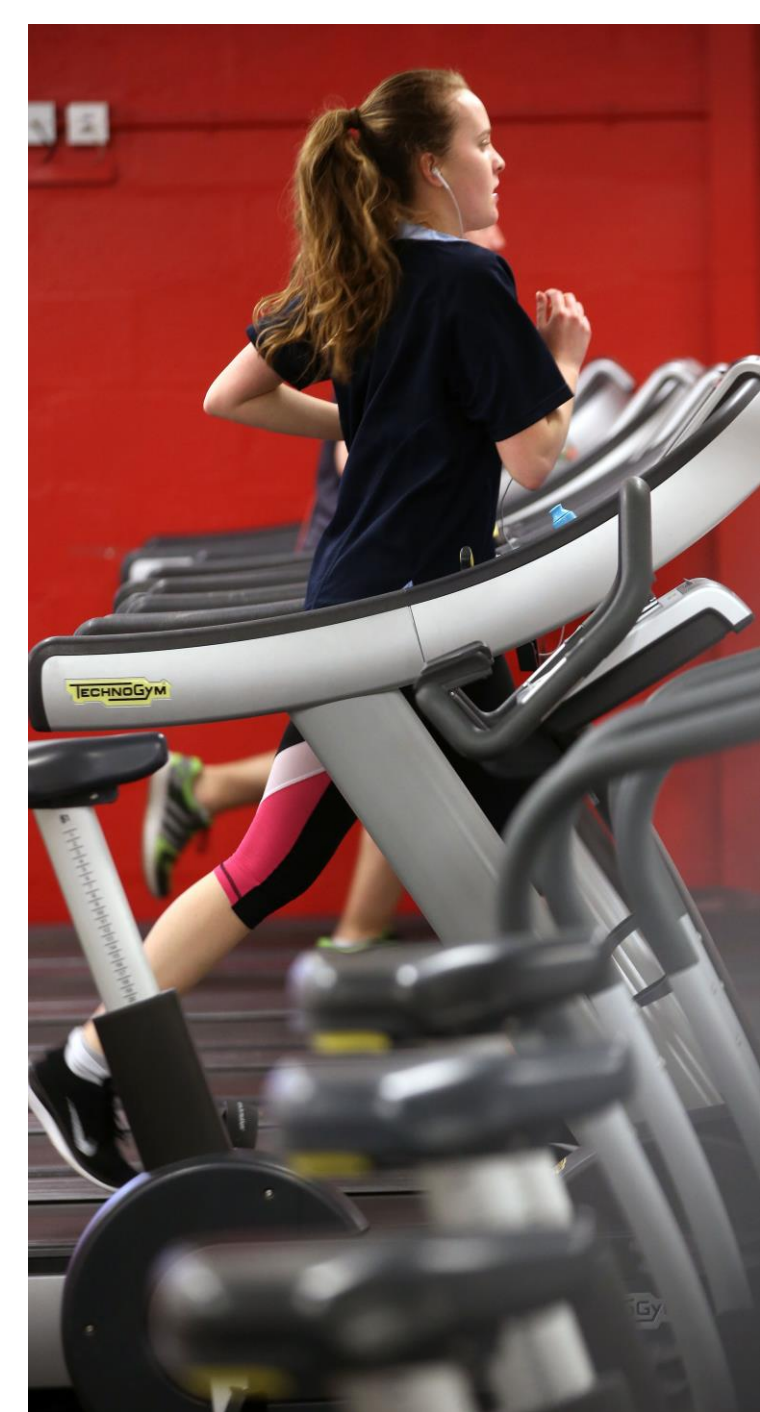
Salaries
£177k (£117k)

Performance
£66k (£69k)
Talent Academy
Performance centre,
CWG, Pathway

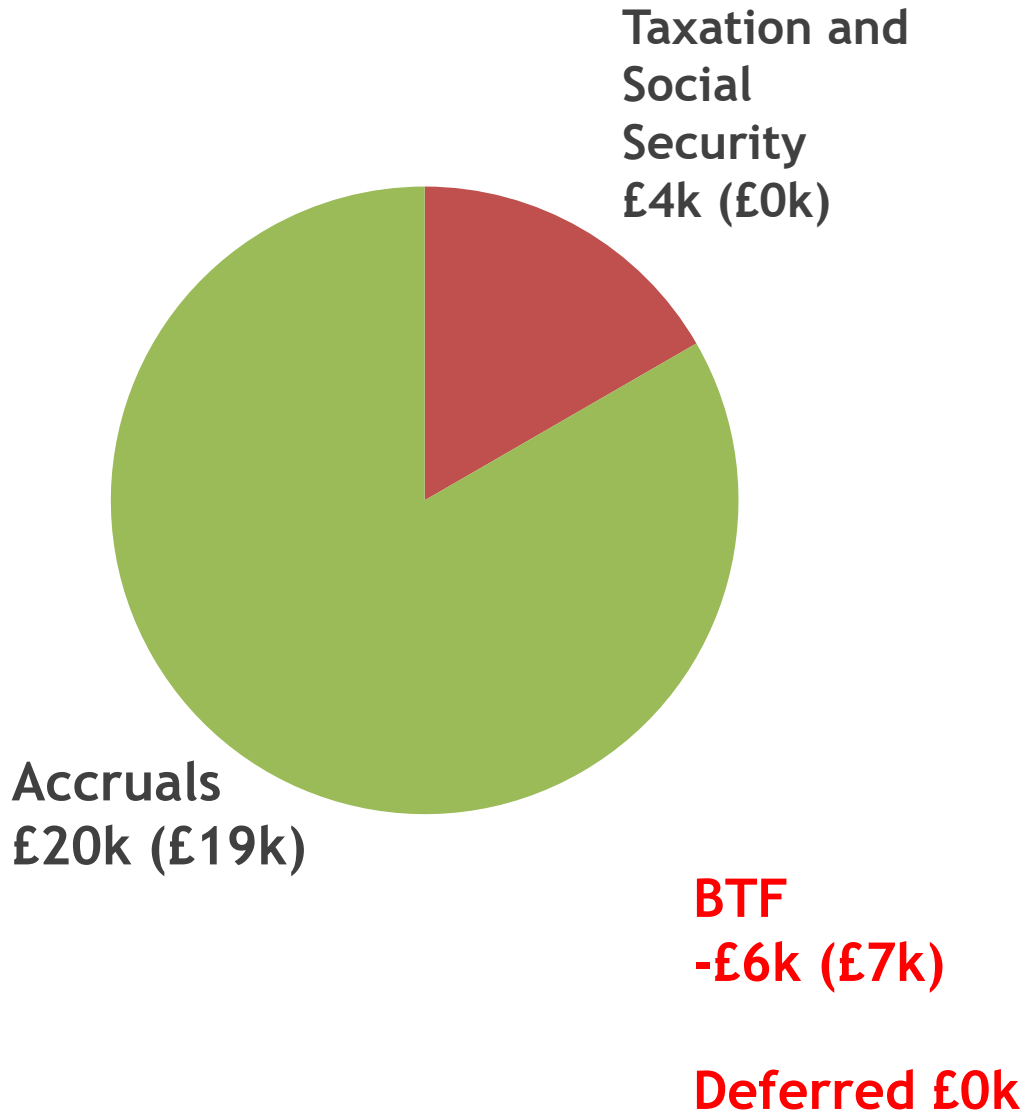


Where Are We Investing ?

- Supporting current and future increases in membership
- Increasing the number of clubs and supporting club infrastructure
- Developing our workforce both employed and volunteer
- Develop the performance pathways from youth to elite to maximise our elite athlete potential
- Increase participation in triathlon e.g GoTri, Tristars
- Enhance event opportunities
- Improve and deliver a fit for purpose organisation with appropriate governance



Balance Sheet



- Net cash positive
- Creditors
£18k (£65k)
- Members funds
 - Loss £12k (Surplus £25k)
 - P&L Reserves positive
- Reserves equivalent to >4 months costs

Summary looking forward

- Managing our income stream in the light of Sport Wales Investment Plans
- Continue to significantly increase income streams
- Keep expenditure focused on strategic objectives and at affordable level
- Develop and increase the number of officials as we have done with coaches
- Invest in Welsh Event to enhance profile/generate income
- Invest in people - resources to generate activity/income
- Healthy balance sheet/solid reserves





Membership Subscription Increase - What

Board Agreed Proposal To:

Join the HN in a 10% subscription increase

April 1st increase to limit impact on historical March renewal dates and align with FY

Maintain our existing lower level of Junior subscription

Look at annual inflationary price increase at discretion

Ensure increasing membership benefits add value

Look at the membership packages to meets the need of our users

