

**BRITISH TRIATHLON FOUNDATION TRUST**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

Charity Registration Number: 1138183

Company Number: 07255704

**BRITISH TRIATHLON FOUNDATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

<b>Contents</b>	<b>Page</b>
Chairman's Foreword	1
Trustees report	2 - 6
Independent Examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 15

## Chairman's Foreword

This was our third year of operational activity and we looked to build on our first two years of delivery to encourage even more children to lead active lifestyles. We achieved a year-on-year activity increase of 69%, delivering over 26,000 'active days'. Early in the year we broke through the significant milestone of having delivered to 50,000 children since our launch, quite an achievement for a charity in only its third year.

As we move forward, we are looking at developing our proposition and also our measurement to look at how we can influence 'active lives'.

We continue to target those aged 8-14 of all fitness levels, but with a focus to engage those who might not otherwise have the opportunity. We provide all the equipment required to take part and also use alternative activities to ensure that everyone engages fully, for example using scooters for those children who cannot ride a bike.

Tata Steel's community sponsorship of the British Triathlon Federation (BTF) continues to provide us with our largest single source of event funding and we would like to thank both Tata Steel and BTF for providing us with the opportunity to deliver this year's 10-event Tata-Kids of Steel series. The highlight was providing the opportunity for more than 1,000 children to complete a triathlon in the Queen Elizabeth Olympic Park, truly a day to remember.

This year has seen us develop an exciting indoor delivery format, enabling our activity to become year-round. This has evolved from a partnership with the UK Space Agency and Tim Peake's Principia Mission to the International Space Station. This innovative partnership, and the amazing feedback we have received from schools who have taken part, has shown how our activity can be successfully partnered with an engaging educational message. We look to further develop this delivery format into 2016.

We have also been successful in obtaining bespoke event funding to deliver a further 20 events. In particular, we would like to thank the UK Lottery, United Learning, the Brownlee Foundation, and Lite@Nite for their support, as well as the individual schools and triathlon events who have funded us to support them directly.

In September, we launched a 3-year partnership with Triathlon Scotland, Dumfries and Galloway council and the D&G Health and Wellbeing board, to deliver a programme focussed on increasing the activity levels of children in the region. Our thanks go to the Holywood Trust and the Robertson Trust who have provided funding to make this possible. After 7 months we have already built relationships with many schools in the region and delivered events to over 2,000 children.

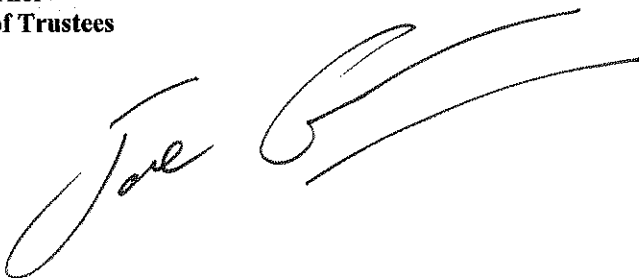
We have developed a significant partnership scheme this year with CyclesUK, whereby they make a donation to the Trust based on sales of their products. This relationship has provided us with an income stream at a critical time and our sincere thanks go out to them.

Our continued growth in profile has enabled us to develop relationships with our equipment partners who wish to share in our mission of getting the children of Great Britain active. Our thanks go to Dawes Cycles, Kitbrix and Zone3, all of whom have contributed in this way.

We continue to look for strategic partnerships and we believe that our increasing, successful activity will be appealing for a headline corporate sponsor. We regularly receive feedback from schools who have taken part in our events, thanking us for the opportunity and sharing with us the positive impact that it is having on the children. We really are *changing lives through triathlon*.

Finally, I would like to thank my fellow Trustees for their contribution, and in particular, Kevin Groome who stood down this year, for the valuable contribution he made in the setting up of the Trust. I would also like to thank Mike Jubb and his delivery team who continue to make an outstanding contribution to achieving our goals.

**Joe Garner**  
Chair of Trustees



**BRITISH TRIATHLON FOUNDATION TRUST**

**TRUSTEES REPORT**

**FOR THE YEAR ENDED 31 MARCH 2016**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Kevin Groome – resigned March 18<sup>th</sup> 2016  
Zara Hyde Peters, OBE  
Ian Howard  
Mike Townley  
Brian Carlin  
The Rt Hon Brandon Lewis MP  
Joe Garner  
Richard Schofield  
Jack Buckner

**Registered Office**

PO Box 25  
Loughborough  
Leicestershire  
LE11 3WX

**Accountants**

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

**Organisation**

British Triathlon Foundation Trust is a registered charity (number 1138183) and company limited by guarantee (number 07255704). The charity is governed by its Memorandum and Articles of Association.

# BRITISH TRIATHLON FOUNDATION TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2016

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report along with the financial statements of the charity for the year ended 31 March 2016. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP(FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The information included on page 1 forms part of this report.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

British Triathlon Foundation Trust is governed by a board of trustees. New trustees are nominated by existing trustees and appointed under a deed of appointment. The names of the trustees are set out on page 1. The information provided on page 1 forms part of this report.

The Governing document of the charity is the Trust Deed dated 17 May 2010.

The day to day management of the Trust is undertaken by an external project manager. This project manager has continued to work under the close guidance of the Chair of Trustees and has produced regular updates for the board of trustees concerning activities and decisions along with future plans.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the operation and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year and a risk register is maintained on an ongoing basis.

#### OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE FOR THE PERIOD

The period covered by this annual report (March 2015-March 2016) represents the first operational year for the charity.

The charity's mission statement, has been reviewed and remains as:

*"using the engaging sport of triathlon to encourage children to become more active, not only improving their health, but also developing their social skills, increasing self esteem and nurturing good habits such as commitment, discipline and respect."*

Our events have been spread across England, Scotland and Wales and have used learnings from our first two years to focus on our most effective and efficient event formats.

We have also developed an indoor event format for schools that has enabled us to expand our capability to year round.

The events in the year have included:

**'Mini-tri' Triathlon festivals** - a large venue is secured for the day and local schools are invited to attend and complete a short distance triathlon. This outdoor activity is typically delivered in the summer months and caters for up to 1,200 school children in the day;

**Promotional 'Dry Tri'** - these static events using rowing machines, stationery bikes and shuttle runs are delivered to support existing events and festivals, ranging from school fairs and local sport festivals through to Bike Shows and International triathlons. These events are delivered both indoor and outside;

**In-school** - an event is delivered for the benefit of a school's pupils. This format includes the indoor 'Space2Earth' challenge format that has been developed to support the UK Space Agency's Principia mission;

**'Supported' events** - these events are delivered by a third party with support from the Trust in the form of medals and tattoos.

All of these events have targeted 8-14 year olds, who are still in the early stages of forming lifestyle habits, and also across a diverse profile of communities as the inactivity issue affects all of society, not just those in certain segments. We measure our delivery through 'Active Days', where one active day is represented by a child having an active participation in one of our activities.

**BRITISH TRIATHLON FOUNDATION TRUST**

**TRUSTEES REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2016**

In the year to March 31<sup>st</sup> 2016, we delivered 26,891 'active days' across 57 days of event delivery, as per the table below. This is a year-on-year increase of 69% in 'active days' delivered, our main measure.

As can be seen, the total number of events increased in the year by 30% but by maximising our opportunities, we have been able to increase the total delivery by 69%.

	Year to March 31 <sup>st</sup> 2016		Year to March 31 <sup>st</sup> 2015	
	'Active Days'	No of events	'Active Days'	No of events
Mini Tri events	17,027	22	11,189	17
Promotional Dry tri	3,530	11	3,162	17
In-School events	5,884	22	560	3
Other	450	2	938	7
<b>Total</b>	<b>26,891</b>	<b>57</b>	<b>15,849</b>	<b>44</b>

In addition to the Tata – Kids of Steel funding, UK Space Agency funding and the Dumfries and Galloway project funding, these events were funded through a mixture of event specific and general funding as follows:

	Year to March 31 <sup>st</sup> 2016		Year to March 31 <sup>st</sup> 2015	
	'Active Days'	No of events	'Active Days'	No of events
Tata - Kids of Steel Series funding	9,472	10	6,730	9
UK Space Agency funding	4,534	12	-	-
Events funded through grants and event specific donations and grants	8,877	20	6,036	16
Dumfries & Galloway project funding	2,000	8	-	-
Events funded through general fundraising and donations	1,836	6	3,083	19
Katie's Legacy fund	172	1	-	-
<b>Total</b>	<b>26,891</b>	<b>57</b>	<b>15,849</b>	<b>44</b>

This year has seen the start of several new activities. The first has resulted from a partnership with the UK Space Agency and Tim Peake's Principia mission to the International Space Station. There were many school engagement programmes linked with the mission, one of which was related to physical activity. The Trust developed a delivery format in conjunction with the Principia team that challenged pupils to travel the 400km distance to the space station, either as a school, collectively as a group of friends or individually. Through a combination of space agency funding and other funding sources, the Trust was able to deliver 25 Space-to-Earth themed activities, engaging over 7,600 children.

The Dumfries and Galloway project is a 3-year funded programme to engage the children in the region. This programme includes the engagement of local schools and the development of after-school clubs, holiday activities and community clubs in the region. In this first year of the programme we have recruited a local development officer, engaged local schools and set up several after-school clubs. This activity is underpinned by the delivery of four Minitri events in the region.

## **BRITISH TRIATHLON FOUNDATION TRUST**

### **TRUSTEES REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2016**

---

The third new activity is the start of event delivery linked to the Katie Henderson fund. Katie was a talented young swimmer, triathlete and paratriathlon guide. She was tragically killed in a car accident in the summer of 2015 and her friends and family have raised funds in her name to enable her legacy to continue. One 'in-school' event has so far been undertaken, but working closely with her family we will identify future events to engage children in her name. The Trust feels both honoured and proud to keep Katie's legacy going.

In addition to the above new events, the Tata – Kids of Steel series, now in its 9<sup>th</sup> year, formed the largest part of the Trust's delivery activity including a showpiece event in the Olympic Park for over 1,000 children.

The trustees would like to extend a big thank you to all of our benefactors, schools, partners, all the children who took part in our activities and the amazing volunteers who make our events possible.

The day to day management of the Trust is undertaken by an external project manager who through the year has worked regularly with a second resource to support school liaison activity and funding applications. A part time resource has been recruited locally to deliver the 3-year Dumfries and Galloway programme.

All other resources are employed on an 'as required' basis to enable event planning and delivery to take place. A pool of such resource, all of whom have been security checked and are experienced in event delivery has been developed.

The event delivery relies heavily on the use of volunteers who are under the leadership of the delivery team on the event days. Throughout the year, the Trust has used over 630 volunteers from a mixture of sources including corporate supporters, young leaders from local schools and the local community.

Head office support has been provided through the British Triathlon Federation (BTF) team, covering functions such as Finance, HR, Legal and IT.

#### **Funding**

In our third year of operations the Trust has sourced funds of £385k. These were obtained from a wide variety of sources, but the Trustees would like to thank the following for their significant financial help.

A cycle-to-work scheme set up by CyclesUK provides a donation to the Trust for every bike that is purchased. This scheme was launched at the start of 2015.

Through their community sponsorship of British Triathlon, Tata Steel fund a series of children's participation triathlon events.

Following the tragic death of Katie Henderson, friends and family have raised funds in her name which will be used to deliver specific events, as agreed with her family.

The UK Space Agency have funded Space2Earth delivery days in schools.

The Lite@Nite foundation have been actively fundraising through their employees to raise funds for four children's charities, of which, the Trust is one.

The Brownlee brothers' own charity, the Brownlee Foundation, has funded the delivery of events in the Yorkshire area.

In addition to financial help, the Trust has received a donation of high-quality children's bikes from Dawes Cycles which have been recognised as assets in the accounts, along with off-road scooters from KickscootUK.

Both the bikes and scooters are being depreciated in line with their expected useful life of 2 years.

#### **Reserves policy and review**

The charity has unrestricted reserves of £53,360. The trustees have considered the need for reserves to be maintained by the charity and have concluded that an appropriate reserve would be to hold an amount equivalent to 6-months of non-delivery running costs.

#### **Public benefit**

The Charity confirms that the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising its powers or duties. Throughout this report, the Charity has demonstrated that it acts for the public benefit. The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities

## BRITISH TRIATHLON FOUNDATION TRUST

### TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2016

---

#### Achievements and Performance

The Charity's aims were carried out for the public benefit. This was achieved through the delivery of 57 events throughout the year to 26,891 children. The Charity continues to demonstrate its commitment to the aims and objectives they have set.

#### Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

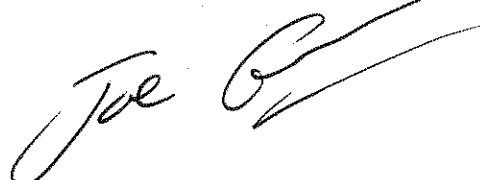
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on October 4th, 2016 and signed on their behalf by



Joe Garner  
Chair of Trustees



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BRITISH TRIATHLON FOUNDATION TRUST**

---

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

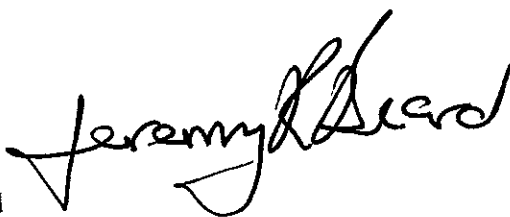
**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jeremy Beard  
Independent Examiner

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

.....4/10/..... 2016

**BRITISH TRIATHLON FOUNDATION TRUST****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2016**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>2016</b>	<b>2015</b>
				<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations and legacies		182,349	28,391	210,740	161,184
Investment income		34	-	34	-
Charitable activities		47,730	127,354	175,083	128,196
<b>Total income</b>	<b>2</b>	<b>230,112</b>	<b>155,745</b>	<b>385,857</b>	<b>289,380</b>
<b>Expenditure on:</b>					
Raising funds		23,158	4,140	27,298	20,699
Charitable activities		161,461	147,240	308,701	261,683
<b>Total expenditure</b>	<b>3</b>	<b>184,619</b>	<b>151,380</b>	<b>335,999</b>	<b>282,382</b>
<b>Net movement in funds before transfers</b>		<b>45,493</b>	<b>4,365</b>	<b>49,858</b>	<b>6,998</b>
Transfer between funds		(5,925)	5,925	-	-
<b>Net movement in funds</b>		<b>39,568</b>	<b>10,290</b>	<b>49,858</b>	<b>6,998</b>
Funds brought forward at 1 April		13,792	16,276	30,068	23,070
<b>Funds carried forward at 31 March</b>	<b>9</b>	<b>53,360</b>	<b>26,566</b>	<b>79,926</b>	<b>£30,068</b>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 10 - 15 form part of these financial statements.

## BALANCE SHEET

AT 31 MARCH 2016

	Note	As at 31 March 2016		As at 31 March 2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	4		10,898		5,833
<b>CURRENT ASSETS</b>					
Stock	5	-		7,489	
Debtors	6	73,219		38,904	
Cash at bank		44,369		6,097	
			117,588		52,490
<b>CREDITORS: amounts falling due within one year</b>	7	(48,560)		(28,255)	
<b>NET CURRENT ASSETS</b>			69,028		24,235
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£79,926		£30,068
<b>FUNDS</b>					
Unrestricted funds:					
General	9		53,360		13,792
Restricted fund	9		26,566		16,276
<b>Total Funds</b>	9		£79,926		£30,068

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2011).

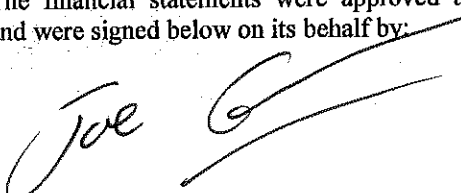
The notes on pages 10 - 15 form part of the financial statements.

For the year ending 31 March 2016 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors of the Charity (and trustees) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Directors on October 4<sup>th</sup>, 2016 and were signed below on its behalf by:

  
Joe Garner  
Chair of Trustees

# BRITISH TRIATHLON FOUNDATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

---

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Accounting Basis

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The British Triathlon Foundation Trust meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

#### Unrestricted Funds

Unrestricted funds include donations and other incoming resources received or generated for unspecified charitable purposes.

#### Donations and gifts

Income received by way of donations and gifts is included in the Statement of Financial Activities when received.

#### Resources Expended

All expenditure is accounted for on the accruals basis.

Administration costs relate to expenditure incurred on the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

#### Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses.

Assets are capitalised if they cost more than £2500 individually or are a collection of assets which individually may be valued at less than £2500 but which collectively form a single capital asset because:

- the items fulfill all of the following criteria the items are functionally interdependent;
- the items are acquired at about the same date and are planned for disposal at about the same date;
- the items are under single managerial control.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Bicycles and scooters – 2 years straight line

Event delivery equipment – 2 years straight line

#### Stocks

Stocks are valued at the lower of cost and net realisable value.

#### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

#### Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**BRITISH TRIATHLON FOUNDATION TRUST****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2016**

---

**Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

<b>2. INCOME FROM GENERATED FUNDS</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Donations and legacies</b>		
Donations	195,066	141,184
Lite@Nite fundraising	15,674	20,000
	<u>210,740</u>	<u>161,184</u>
<b>Investment income</b>		
Interest received	34	-
<b>Charitable activities</b>		
Contributions from British Triathlon Federation	101,250	90,000
Other Grants	73,833	38,196
	<u>175,083</u>	<u>128,196</u>
<b>Total income</b>	<u><u>£385,857</u></u>	<u><u>£289,380</u></u>

**BRITISH TRIATHLON FOUNDATION TRUST****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2016**

<b>3. ANALYSIS OF EXPENDITURE</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>Raising funds</b>		
Consulting	24,094	19,685
Other costs	3,204	1,014
	<u>27,298</u>	<u>20,699</u>
<b>Charitable activities</b>		
Event Planning & Delivery Resource	129,781	97,932
Participant items - Medals/T-shirts	48,994	54,231
Travel & Subsistence	23,418	28,023
Event Delivery Consumables	10,753	1,898
Event Venue Hire	14,056	6,738
Delivery Equipment	8,562	11,801
Equipment Storage	-	6,604
Marketing and PR	1,367	7,376
Admin support	43,158	34,764
Insurance	10,976	3,387
Depreciation	10,623	2,917
Other	2,639	1,824
	<u>304,327</u>	<u>257,495</u>
<b>Governance Costs</b>		
Legal and professional	-	380
Accountancy	2,120	3,808
Trustee meeting costs	2,254	-
	<u>4,374</u>	<u>4,188</u>
<b>Total Resources Expended</b>	<u><u>£335,999</u></u>	<u><u>£282,382</u></u>

**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

**4. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2015	8,750
Additions	15,688
	<u>24,438</u>
<b>At 31 March 2016</b>	<u>24,438</u>
<b>Depreciation</b>	
At 1 April 2015	2,917
Charge for year	10,623
	<u>13,540</u>
<b>At 31 March 2016</b>	<u>13,540</u>
<b>Net Book Value</b>	
At 31 March 2016	<u>10,898</u>
At 31 March 2015	<u>5,833</u>

**5. STOCK**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Finished goods	£-	£7,489
	<u>£-</u>	<u>£7,489</u>

**6. DEBTORS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Debtors control account	70,305	-
Prepayments	246	-
Other debtors	2,668	38,904
	<u>£73,219</u>	<u>£38,904</u>

**7. CREDITORS: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	22,409	15,435
Other creditors	2,312	12,820
Grants	23,839	-
	<u>£48,560</u>	<u>£28,255</u>

**8. COMPANY STATUS**

The company is limited by guarantee and as such has no issued share capital. Each member's guarantee is limited to an amount of £1 per member.

**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2016**

9. STATEMENT OF FUNDS	Balance at 1 April 2015 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2016 £
Unrestricted funds	13,792	230,112	(184,619)	(5,925)	53,360
Restricted funds	16,276	155,745	(151,380)	5,925	26,566
<b>Total funds</b>	<b>£30,068</b>	<b>£385,857</b>	<b>(£335,999)</b>	<b>£ -</b>	<b>£79,926</b>

Restricted funds are analysed further as follows:

Tata Fund	-	101,927	(115,127)	13,200	-
UK Lottery fund	16,276	-	(650)	(14,500)	1,126
Dumfries & Galloway	-	24,177	(24,177)	-	-
UK Lottery Scotland	-	-	(7,225)	7,225	-
Katie's fund	-	28,391	(2,951)	-	25,440
Tri England	-	1,250	(1,250)	-	-
<b>Total Restricted funds</b>	<b>£ 16,276</b>	<b>£155,745</b>	<b>(£151,380)</b>	<b>£5,925</b>	<b>£26,566</b>

**Tata Fund** – Fund's purpose is to support a series of ten children's participation events.

**UK Lottery fund** – Fund's purpose is to support a series of participation events.

**Dumfries & Galloway** – Fund's purpose is to support a programme of activities in the Dumfries and Galloway region

**UK Lottery Scotland** – Fund's purpose is to support a series of participation events in Scotland

**Katie's fund** – Fund's purpose is to deliver participation activities to children in the name of Katie Henderson

**Tri England** – Fund's purpose is to undertake pilot activity, capture data and analyse results to develop a joint delivery model working with Triathlon England

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	10,898	-	10,898
Current assets	91,022	26,566	117,588
Current liabilities	(48,560)	-	(48,560)
<b>Total net assets</b>	<b>53,360</b>	<b>26,566</b>	<b>79,926</b>

**11. FUTURE COMMITMENTS**

The Charity has no future commitments.

**12. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity. No trustee expenses have been reimbursed.



**BRITISH TRIATHLON FOUNDATION TRUST****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2016****13. RELATED PARTY TRANSACTIONS**

I Howard and J Buckner were directors of British Triathlon Federation during the period. British Triathlon Federation contributed £101,250 (2015: £90,000) during the period and charged the charitable company £3,000 (2015: £2,000) of expenses. An amount totalling £nil (2015: £1,072) was outstanding at the balance sheet date.

**14. ULTIMATE CONTROLLING PARTY**

The Trustees considered there to be no ultimate controlling party.

**15. TRANSITION TO FRS 102**

This is the first year the charity has presented its results under FRS 102. The last financial statements under UK GAAP were 31 March 2015. The date of transition to FRS 102 was 1 April 2014. There were no FRS 102 adjustments required.

**16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2015 £
<b>Income from:</b>			
Donations and legacies	161,184	-	164,184
Investment income	-	-	-
Charitable activities	8,000	120,196	128,196
<b>Total income</b>	<u>169,184</u>	<u>120,196</u>	<u>289,380</u>
<b>Expenditure on:</b>			
Raising funds	20,379	320	20,699
Charitable activities	137,793	123,890	261,683
<b>Total expenditure</b>	<u>158,172</u>	<u>124,210</u>	<u>282,382</u>
<b>Net movement in funds before transfers</b>	11,012	(4,014)	6,998
Transfers between funds	(20,290)	20,290	-
<b>Net movement of funds</b>	(9,278)	16,276	6,998
Funds brought forward at 1 April	23,070	-	23,070
<b>Funds carried forward at 31 March</b>	<u>£13,792</u>	<u>£16,276</u>	<u>£30,068</u>