

# TRINIDAD & TOBAGO TRIATHLON FEDERATION

## STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER, 2018

	Note	2018	2017
<b>ASSETS</b>			
Non-current Assets	5	6,313	6,237
<b>CURRENT ASSETS</b>			
Cash at bank		107,985	84,446
Accounts receivable		196,452	Nil
		<u>304,437</u>	<u>84,446</u>
<b>TOTAL ASSETS</b>		<u>\$ 310,750</u>	<u>\$ 90,683</u>
<b>EQUITY AND LIABILITIES</b>			
Accumulated surplus		168,096	80,614
<b>Current Liabilities</b>			
Accounts payables		139,719	10,069
Tax liability		2,935	Nil
		<u>142,654</u>	<u>10,069</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>\$ 310,750</u>	<u>\$ 90,683</u>

The attached notes form an integral part of these financial statements

**DIRECTOR:**

**DIRECTOR:**

# TRINIDAD & TOBAGO TRIATHLON FEDERATION

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30th SEPTEMBER, 2018

	Schedules	2018	2017
REVENUE	1	978,372	278,123
EXPENDITURE	2	<u>886,832</u>	<u>416,741</u>
SURPLUS/(DEFICIT) BEFORE FINANCE CHARGES		91,540	(138,618)
FINANCE CHARGES	3	<u>(1,123)</u>	<u>(1,030)</u>
SURPLUS/(DEFICIT) BEFORE TAXES		90,417	(139,648)
GREEN FUND LEVY		<u>(2,935)</u>	<u>(835)</u>
SURPLUS/(DEFICIT) AFTER TAXES		87,482	(140,483)
ACCUMULATED SURPLUS/(DEFICIT) AT 30th SEPTEMBER 2017		80,614	221,097
ACCUMULATED SURPLUS/(DEFICIT) AT 30th SEPTEMBER 2018		<u>\$ 168,096</u>	<u>\$ 80,614</u>

# TRINIDAD & TOBAGO TRIATHLON FEDERATION

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30th SEPTEMBER, 2018

	2,018	2017
<b>OPERATING ACTIVITIES</b>		
Income for year before taxation	90,417	(139,648)
Add depreciation	2,587	2,359
Loss on fixed assets	1,690	475
Changes in accounts receivable	(196,452)	-
Changes in acconts payable	122,900	9,550
<b>Changes in tax liability</b>	21,142	(127,264)
<b>INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(4,353)	-
<b>NET CASH FLOW AFTER INVESTING ACTIVITIES</b>	16,789	(127,264)
<b>(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	23,539	(127,264)
<b>CASH AT BEGINNING OF YEAR</b>	84,446	211,710
<b>CASH AT END OF YEAR</b>	<u>\$ 107,985</u>	<u>\$ 84,446</u>
<b>REPRESENTED BY:</b>		
<b>CASH AT BANK</b>	<u>\$ 107,985</u>	<u>\$ 84,446</u>

# TRINIDAD & TOBAGO TRIATHLON FEDERATION

## INCOME AND EXPENDITURE SCHEDULES FOR THE YEAR ENDED 30th SEPTEMBER, 2018

	2018	2017
<b>Schedule 1</b>		
<b>REVENUE</b>		
Corporate sponsorship	170,583	62,000
Government subvention	210,000	150,000
Membership dues and program entrance fee	187,775	66,036
Sport Associations	47,185	-
Athlete sponsorship	301,251	-
Miscellaneous revenue	60,438	-
	<u>977,232</u>	<u>278,036</u>
Other revenue	1,140	87
	<u>\$ 978,372</u>	<u>\$ 278,123</u>

### Schedule 2

#### OPERATING EXPENSES

Accounting fees	6,750	20,930
Administrative services	-	1,667
Depreciation	2,587	2,359
Legal fees	-	5,000
Membership dues	2,107	5,323
Other expenses	-	(4,993)
Postage and mailing services	-	620
Website expenses	-	14,500
Information Technology	3,794	-
Loss on foreign exchange	377	-
Loss on fixed asset disposal	1,690	-
<b>TOTAL OPERATING EXPENSES</b>	<u>17,305</u>	<u>45,406</u>

#### PROGRAM EXPENSES

Advertising and promotion	-	10,050
Equipment rental	78,695	129,991
Facility rental	23,575	11,692
Health safety medical (ambulance and police escort)	42,160	8,588
Management fees	42,600	82,450
Meals	71,119	19,408
Prizes and awards (National Triathlon and local events)	54,148	32,546
Race fees and supplies	26,743	7,522
Uniforms	87,882	-
Video and photography	15,341	26,950
Transport	53,101	2,597
Program expenses - other	25,624	1,439
Security	-	6,644
Sponsorship	-	34,204
Reimbursements	120,317	-
<b>TOTAL PROGRAM EXPENSES</b>	<u>641,305</u>	<u>374,081</u>

# TRINIDAD & TOBAGO TRIATHLON FEDERATION

## INCOME AND EXPENDITURE SCHEDULES FOR THE YEAR ENDED 30th SEPTEMBER, 2018 Schedule 2 Continued

	2018	2017
<b>FOREIGN TRAVEL/ACCOMMODATION AND MEETINGS</b>		
Conference, conventions, meeting and training	-	(2,746)
Travel, accommodation and foreign expenses	228,222	-
<b>TOTAL TRAVEL AND MEETINGS</b>	<u>228,222</u>	<u>(2,746)</u>
<b>TOTAL EXPENSES</b>	<u>\$ 886,832</u>	<u>\$ 416,741</u>

### Schedule 3

#### FINANCE CHARGES

Bank Charges

<u>\$ 1,123</u>	<u>\$ 1,030</u>
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