

# Annual Report 2021

  
**BRITISH  
TRIATHLON**

  
**TRIATHLON  
ENGLAND**



# Contents

<b>British Triathlon Chair's Welcome</b>	<b>3</b>	<b>British Triathlon Financial Review 2021</b>	<b>45</b>
<b>Roll of Honour</b>	<b>7</b>	Strategic Report	46
Elite Triathlon	8	Directors' Report	50
Elite Paratriathlon	13	Independent auditors' report to the members of British Triathlon	52
Age-Group Team	14	Income and expenditure	56
<b>British Triathlon Governance Review 2021</b>	<b>15</b>	Balance sheet	57
British Triathlon Chair Foreword on Governance Review	16	Sources of income	58
Triathlon England Chair Foreword on Governance Review	17	Reserve levels	59
British Triathlon Board	18	<b>Triathlon England Financial Review 2021</b>	<b>60</b>
Triathlon England Management Board	19	Operating statement	61
Triathlon England Council	20	Income and expenditure	62
British Triathlon Senior Executive Team	21	Reserve levels	63
Triathlon Trust	22	Membership income	65
International Influence	23	Where does Triathlon England's income go?	66
Compliance with the New Code for Sports Governance	24	Home Nation's affiliations	67
Leadership	25	<b>Triathlon England Chair's Closing Remarks</b>	<b>68</b>
British Triathlon Board Meetings 2020/2021 - Attendance	27	<b>Thank you to our partners</b>	<b>69</b>
Triathlon England Management Board Meetings 2020/2021 - Attendance	28		
Board Effectiveness	29		
Strategy 2024	35		
Staff	38		
Membership	42		
Closing Remarks on Governance Review	44		



**Bill James**  
**Chair of British Triathlon**



Welcome to the 2021 British Triathlon Annual Report. This is my second annual report as Chair of British Triathlon and I'm pleased to say that more in person swim, bike, run activity has taken place since my first one. Whilst this year has largely still seen the sport impacted by Covid-19 restrictions, it's been great to see triathlon and multisport action returning to clubs, events and communities in Britain where possible across 2021.



Last year was marked by the resilience of people across our sport, from clubs and event organisers to staff and athletes, with this year once again showing how adaptable and committed the triathlon community is to provide a great experience no matter the circumstances.

Despite the ongoing pandemic, we've had an incredible amount to celebrate in 2021, with six medals being brought back from the Olympic and Paralympic Games, the successful delivery of AJ Bell 2021 World Triathlon Leeds in June, the Great Britain Age-Group Team returning to some international events and bringing home medals, as well as seeing local events, regional academy training camps, club sessions and much more all making welcome returns.

Having been postponed from 2020, the Tokyo Olympic Games provided us all with plenty to cheer whether we stayed up through the night or caught up the following day. Seeing Alex Yee running through the field to earn his debut medal was a real reminder of the whole triathlon system in this country, as he is someone who has made great strides in his journey from Crystal Palace Triathletes through the regional academy and national programme set up to make his mark at the highest level.

Fast forward 24 hours and I'm sure I'm not the only one who was caught up in the drama as Georgia Taylor-Brown fought back from her puncture to earn silver in the women's race. Having faced the challenge of overcoming injury just months ahead of the Games, to then suffer such an unfortunate incident must have felt a cruel blow to her, however, the fortitude and physical and mental strength she showed across the end of the bike leg and through the run are a real credit to her and all the coaches and practitioners who have supported her.

Following on from the two individual silver medals, to see the team win the first Olympic mixed relay gold medal was a great way to round off triathlon at the 2020 Olympics. Alex and Georgia alongside Jonny Brownlee and Jess Learmonth put in a tremendous display of swim, bike, run and really helped put the sport on the map during the Games. The teamwork and team camaraderie that the whole team showed was a delight to see, with their personalities really coming to the fore throughout.





A matter of weeks later, our paratriathletes also got in on the medal action with Lauren Steadman going one better than her Rio silver, George Peasgood claiming silver before going on to win bronze in para-cycling, and Claire Cashmore winning her first paratriathlon Paralympic medal having made the move from para-swimming. This trio lit up the second day of paratriathlon racing and gave us all something to cheer in the early hours of the morning, with the twists and turns of the races making for some really exciting viewing.

The first day for paratriathlon had seen Alison Peasgood and Fran Brown both finish fourth and Dave Ellis and his guide Luke Pollard forced to withdraw due to a mechanical on what was a tough day for British athletes. However, the challenges individuals overcame to even get to Tokyo and the way they dealt with their disappointment spoke volumes as to their character and how the performance programme develops athletes as people as well as for performance. I was so impressed to hear about the way they put their personal disappointment to one side to support the athletes racing on day two and to be there cheering them along from the side of the course, this sets a great example for athletes across the sport.

British elite athletes continually impressed with their performances and personality, and it was great to be able to host a World Triathlon Championship Series and World Triathlon Para Series event in Leeds this year. It's been a long-held ambition of the organisation to organise a Para Series event in Britain and I was really excited when I heard that it would become a reality, with the event itself living up to expectation. The feedback from athletes, coaches, national federations and World Triathlon was unbelievably positive, with the event a real marker for how international paratriathlon events can be delivered. As we all hoped, the performances matched the quality of the event and saw five British athletes win medals, with Lauren Steadman and Dave Ellis both winning gold. More medals were added the following day as Alex Yee, Jess Learmonth and Sophie Coldwell won gold, silver and bronze respectively on home soil.

Whilst Tokyo and Leeds have both been standout moments there has been plenty more, with World Triathlon Para Championships, Age-Group Team Qualifiers and Championships, British and Home Nation Championships and opportunities for all with local events and GO TRI events and activities being delivered around the country. None of this would be possible without the volunteers and staff who coach, plan, deliver, support and do so much more in clubs, events and communities week in week out in what have been incredibly challenging circumstances.



My thanks go out to everyone who has been involved in delivering swim, bike, run this year and helped others by providing opportunities and support for them, as well as all members of the British Triathlon Home Nations for staying with us through the pandemic.

This year has once again seen British Triathlon, Triathlon England, Triathlon Scotland and Welsh Triathlon reaffirm our work to improve equality, diversity and inclusivity (ED&I) within the triathlon community, with our ED&I Committee working internally and with external stakeholders to progress this. As an organisation we have engaged with an educational programme from Inclusive Employers to ensure our internal processes are appropriate, as well as taking steps to lead the sport through guidance, initiatives and campaigns around inclusivity.

The steps taken so far are positive ones, however I and we recognise that there is more work to be done. Following the release of the revised Code for Sports Governance the committee will be releasing its ED&I strategy which will be supported in delivery through each of the Home Nations and British Triathlon via their Equality and Diversity Action Plans.

Whilst we are still living with Covid-19 in general circulation and none of us quite know what next year will hold, I'm excited for the plans that British Triathlon have for 2022. Having announced our major event strategy through to Paris 2024, we can look forward to standalone World Triathlon Championship Series and World Triathlon Para Series events for the first time in Leeds and Swansea respectively, with the Welsh city set to be an iconic event for paratriathlon globally and para sport in this country. Birmingham 2022 will also see athletes representing their Home Nation as the Commonwealth Games return to Britain. Across these three events, we will have a range of opportunities to witness elite level triathlon and paratriathlon right here in Britain, providing inspiration for many new faces to find their way into the sport and at clubs and events across England, Scotland and Wales.

**Whether you're taking a winter rest or busy training ahead of races next year, may I wish you a good remainder of 2021 and start to 2022.**

*Spencer*



# Roll of honour






# Roll of Honour

## Elite triathlon medal winners 2021




**Tokyo 2020  
Olympic Games**

	Elite Men	Silver	Alex Yee
	Elite Women	Silver	Georgia Taylor-Brown
	Mixed Relay	Gold	Great Britain (Jess Learmonth, Jonny Brownlee, Georgia Taylor-Brown, Alex Yee)


# Roll of Honour

## Elite triathlon medal winners 2021


### 2021 World Triathlon Junior Championships Quarteira

 Junior Men    Bronze    Dominic Coy

### 2021 Europe Triathlon Championships Valencia


 Elite Women    Bronze    Sian Rainsley

### 2021 Europe Triathlon Sprint and Relay Championships Kitzbühel

 U23 Men    Bronze    Connor Bentley

 U23 Women    Silver    Olivia Mathias

 Junior Men    Silver    Daniel Dixon

 Mixed Relay    Gold    Great Britain  
(Sian Rainsley, Samuel Dickinson, Olivia Mathias, Gordon Benson)



## 2021 World Triathlon Championship Series

### 2021 World Triathlon Championship Series Leeds

-  Elite Men    Gold    Alex Yee
-  Elite Women    Silver    Jessica Learmonth
-  Elite Women    Bronze    Sophie Coldwell

### 2021 World Triathlon Championship Series Abu Dhabi

-  Elite Women    Silver    Georgia Taylor-Brown
-  Elite Women    Bronze    Sophie Coldwell



# Roll of Honour

## Elite triathlon medal winners 2021



### 2021 World Triathlon Cup

#### 2021 World Triathlon Cup Arzachena

	Elite Men	Gold	Jonathan Brownlee
---	-----------	------	-------------------

#### 2021 World Triathlon Cup Karlovy Vary

	Elite Men	Silver	Grant Sheldon
---	-----------	--------	---------------

#### 2021 World Triathlon Cup Haeundae

	Elite Women	Gold	Beth Potter
---	-------------	------	-------------

	Elite Women	Silver	Kate Waugh
---	-------------	--------	------------

#### 2021 World Triathlon Cup Tongyeong

	Elite Women	Gold	Beth Potter
---	-------------	------	-------------


	Elite Women	Silver	Kate Waugh
--	-------------	--------	------------




### 2021 Europe Triathlon Cup

#### 2021 Europe Triathlon Cup Dnipro

	Elite Men	Silver	Harry Leleu
---	-----------	--------	-------------


	Elite Men	Bronze	Cameron Main
---	-----------	--------	--------------

	Elite Women	Bronze	Sophia Green
---	-------------	--------	--------------

#### 2021 Europe Triathlon Cup Coimbra


	Elite Women	Gold	Sophia Green
---	-------------	------	--------------

#### 2021 Europe Triathlon Cup Tiszaujvaros

	Elite Women	Gold	Olivia Mathias
---	-------------	------	----------------

#### 2021 Europe Triathlon Cup Barcelona

	Elite Men	Silver	Connor Bentley
--	-----------	--------	----------------

	Elite Women	Bronze	Olivia Mathias
---	-------------	--------	----------------

# Roll of Honour

## Elite paratriathlon medal winners 2021



**Tokyo 2020  
Paralympic Games**

	PTS4 Men	Silver	George Peasgood
	PTS5 Women	Gold	Lauren Steadman
	PTS5 Women	Bronze	Claire Cashmore

# Roll of Honour

## Elite paratriathlon medal winners 2021



## 2021 World Triathlon Para Championships Abu Dhabi

	PTS2 Women	Silver	Fran Brown
	PTS5 Women	Gold	Claire Cashmore
	PTVI Men	Gold	Dave Ellis
	PTVI Women	Bronze	Alison Peasgood



## 2021 World Triathlon Para Series

### 2021 World Triathlon Para Series Yokohama

	PTS4 Men	Silver	Michael Taylor
	PTS5 Men	Gold	George Peasgood

### AJ Bell 2021 World Triathlon Para Series Leeds


	PTS4 Men	Silver	Michael Taylor
	PTS5 Women	Gold	Lauren Steadman
	PTS5 Women	Silver	Claire Cashmore
	PTVI Men	Gold	Dave Ellis
	PTVI Women	Bronze	Alison Peasgood

# Roll of Honour

## Elite paratriathlon medal winners 2021

### 2021 World Triathlon Para Cup

#### 2021 World Triathlon Para Cup Besancon

	PTS5 Women	Gold	Claire Cashmore
	PTVI Women	Gold	Alison Peasgood

#### 2021 World Triathlon Para Cup A Coruna

	PTS4 Men	Gold	Michael Taylor
	PTS5 Women	Gold	Lauren Steadman
	PTS5 Women	Silver	Claire Cashmore
	PTVI Men	Silver	Oscar Kelly




#### 2021 World Triathlon Para Cup Alhandra

	PTS4 Men	Gold	Finley Jakes
	PTVI Men	Bronze	Rhys Jones
	PTVI Women	Silver	Katie Crowhurst



## Great Britain Age-Group medal winners



			
	Gold	Silver	Bronze
2021 World Triathlon Cross Triathlon Championships El Anillo - Extremadura	3	0	1
2021 World Triathlon Long Distance Aquabike Championships Almere-Amsterdam	6	4	2
2021 World Triathlon Powerman Long Distance Duathlon Championships Zofingen	2	1	1
2021 World Triathlon Long Distance Triathlon Championships Almere-Amsterdam	4	0	5
2021 World Triathlon Sprint Distance Duathlon Championships Aviles	7	9	8
2021 World Triathlon Standard Distance Duathlon Championships Aviles	11	7	6
2021 Europe Triathlon XTERRA Cross Duathlon Championships Dolomiti Paganella	1	4	2
2021 Europe Triathlon XTERRA Cross Triathlon Championships Dolomiti Paganella	0	2	2
2021 Europe Triathlon Challenge Long Distance Triathlon Championships Roth	0	0	1
2021 Europe Triathlon Sprint Distance Triathlon Championships Valencia	14	16	11
2021 Europe Triathlon Standard Distance Triathlon Championships Valencia	16	10	7



# British Triathlon Governance Review 2021



## British Triathlon Chair's Foreword on Governance Review

**Bill James**

A handwritten signature in black ink, appearing to read 'Bill James', located below the name.

On behalf of the British Triathlon Board, it's my pleasure to introduce you to our governance review as part of the 2021 annual report. Through this governance review, I hope you gain an understanding of the systems, structures and processes that are in place at British Triathlon.

Throughout the pandemic, the board and senior executive team have worked closely to help ensure the continuity of the sport and a consistent approach in providing support and guidance to internal and external stakeholders of British Triathlon. Our approach to governance and operational activity has followed and continues to follow three basic principles: to take great care of our people, to provide leadership and support through effective communication, and to deliver our strategy.

These principles, alongside the principles of good governance that are already in place within the organisation, mean that we are coming through the pandemic with the ability to look towards the future and invest in the sport at all levels. We are also renewing our commitment to increase the diversity and inclusiveness of the swim, bike, run community, as well as how we lead the way in environmental sustainability within the triathlon and sport sector through launching our Sustainability Commission which is made up of environmental and industry professionals.

With the board, senior executive team, staff and wider workforce at British Triathlon, I look forward to what 2022 will bring knowing that we are in a positive position for an ambitious year ahead.





## Triathlon England Chair's Foreword on Governance Review

**Debbie Clarke**

*D Clarke*

I have been in my position as Chair of Triathlon England for over a year now and have seen how our organisation and community have continued to show resilience and drive in pushing the sport forwards through what was another challenging year.

Through the first few months of 2021, while the country was in lockdown, clubs and members found ever more creative ways to remain active and to participate in the sport we all love. Internally, our teams came up with innovative ways of keeping members engaged and active with initiatives like the #FeelGoodFive Strava Challenge which saw almost 70,000 people register to complete 20 minutes of activity for at least five days of the week.

Our Covid Management Team also remained in place to ensure that as a sport we responded to the latest government advice, and as a sport, we produced our own guidance ready for participants, clubs and coaches and events to get back to action.

I know that as a sport we were thrilled that outdoor events could return so we could start taking part in the sport we love again. This summer has seen almost 500 events take place across England and it fills me with joy to see so many people participate and achieve their goals once again in so many local events.

I think we all look forward to 2022 and the many positive ways that our sport will continue to develop and grow in the future.



## British Triathlon Board



**Bill James**

Chair



**Andy Salmon**

Chief Executive Officer



**Debbie Clarke**

Non-Executive Director  
- Triathlon England



**Dougie Cameron**

Non-Executive Director  
- Triathlon Scotland



**Martin Kitchener**

Non-Executive Director  
- Welsh Triathlon



**Nicky Dick**

Non-Executive Director  
- Age Group Teams



**Greg Warnecke**

Independent  
Non-Executive Director  
- Major Events



**Vicky Holland**

Non-Executive Director  
- Athlete Representative



**Richard Ashton**

Independent  
Non-Executive Director  
- Finance and Senior  
Independent Director



**Sara Heath**

Independent  
Non-Executive Director  
- Marketing and  
Communications



**Sameer Pabari**

Independent  
Non-Executive Director  
- Commercial



**Neil Saunders**

Independent  
Non-Executive Director  
- Duty of Care

## Triathlon England Management Board



**Debbie Clarke**

Chair



**Andy Salmon**

Chief Executive Officer



**Claire Jenkinson**

Non-Executive Director  
- Eastern Regions



**Sarah Taylor-Hough**

Non-Executive Director  
- Western Regions



**Tracey Sample**

Non-Executive Director  
- Northern Regions



**Karen Rothery**

Independent Non-Executive  
Director Events and Participation



**Kevin Currell**

Independent  
Non-Executive Director  
- Talent Development



**Sally Lockyer**

Independent  
Non-Executive Director  
- Membership, marketing  
& Communications



**Louise McFadzean**

Independent  
Non-Executive Director  
- Finance and Senior  
Independent Director



**Avi Tillu**

Independent  
Non-Executive Director  
- Business



**Halima Khan**

Independent  
Non-Executive Director  
- Diversity & Inclusion



**Steve Watmough**

Independent  
Non-Executive Director  
- Technology

# Triathlon England Council



**Jamie Gordon**

Council President  
(Triathlon England  
Board Observer)

**Tracey Sample**

North East

**Lee Mathison**

North West

**Chris Hall**

London

**Claire Jenkinson**

East

**Lee Wallhead**

East Midlands

**Sarah Taylor-Hough**

West Midlands

**Jane Wild**

South West

**Lee Rhodes**

South Central

**Liz Scott**

South East

**Richard Mostyn-Jones**

Yorkshire

**Audrey Livingstone**

Council representative on  
British Triathlon Diversity  
and Inclusion Committee

## British Triathlon Executive Team



**Andy Salmon**

Chief Executive Officer



**Mike Cavendish**

Director of Performance



**Ben Cummings**

Director of Partnerships,  
Commercial &  
External Affairs



**Helen Marney**

Director of Development



**Anne Vinestock**

Director of Finance & IT



**Jonny Hamp**

Director of Events

# Triathlon Trust

The Triathlon Trust, British Triathlon’s official charity, is an independently funded charity that aims to use the engaging sport of triathlon to encourage children to become more active.

The Triathlon Trust Trustees are:

- |                                |                       |
|--------------------------------|-----------------------|
| <b>Gary Adey (Chairperson)</b> | <b>Steve Rice</b>     |
| <b>Andy Salmon</b>             | <b>Beverley Lewis</b> |
| <b>Richard Schofield</b>       | <b>Louise Wright</b>  |
| <b>Debbie Clarke</b>           |                       |

## International Influence

### World Triathlon

#### **Ian Howard TD**

Vice President  
World Triathlon Executive Board

#### **Non Stanford**

World Triathlon  
Athletes Committee

#### **Rick Velati**

World Triathlon  
Coaches Committee

#### **Jamie Gordon**

World Triathlon  
Audit Committee (Chair)

#### **Howard Vine**

World Triathlon  
Technical Committee

#### **Nicky Dick**

World Triathlon  
Age Group Commission (Chair)

#### **Jonny Riall**

World Triathlon  
Paratriathlon Coaches Group

### Europe Triathlon

#### **Sarah Taylor-Hough**

Europe Triathlon  
Technical Committee

#### **Sara Heath**

Europe Triathlon  
Development Committee

#### **Debbie Clarke**

Europe Triathlon  
Race Commission

#### **Ben Cummings**

Europe Triathlon  
Media & Marketing Commission

## **Compliance with the New Code for Sports Governance**

Good governance helps to ensure that the structures and systems that go into the decision making and operations of British Triathlon and Triathlon England exist within a recognised framework. Having this framework enables the delivery of swim, bike, run to take place effectively, ensuring accountability and transparency in achieving the organisation's strategy.

Aligning with UK Sport and Sport England's 'A Code for Sports Governance', which is mandatory for sports organisations to receive public funding, is key for operating with good governance for the development of the sport. Public funding is a key stream for British Triathlon and Triathlon England, helping both organisations to achieve their aims and grow the sport at various levels of participation.

British Triathlon and Triathlon England have continued to make strides in their commitment to providing increased opportunities to take part in swim, bike, run activities. The sport's drive for improving equality, diversity and inclusion (ED&I) across the sport has been reflected in the educational programme delivered by Inclusive Employers across the whole organisation. The sport has also committed to reviewing its policy for transgender participation on the back of the 'Guidance for Transgender Inclusion in Domestic Sport' that was published in September 2021 by the Sports Councils' Equality Group.

## Leadership

### Role of the Board

The Board has collective responsibility for the management, direction and performance of the sport, and provides leadership within a framework of prudent and effective controls which enable risk to be appropriately assessed and managed. The Board sets the strategic direction, ensuring that the necessary resources are in place for the sport to meet its objectives and deliver sustainable performance. The Board takes a long-term outlook, and sees itself as responsible to a wide range of stakeholders whilst pursuing its objectives in a manner consistent with its statutory duties for the benefit of the sport's members as a whole.

The Directors of the Board are selected on the criteria of proven skill and ability in their particular field of endeavour and a diversity of outlook and experience which directly benefits the operation of the Board as the custodian of the sport.

The Board delegates responsibility for Triathlon England matters to the Triathlon England Management Board (TEMB), with information, with information about each available on the respective websites under 'Governance'.

**[www.britishtriathlon.org/about-us/governance](http://www.britishtriathlon.org/about-us/governance)**

**[www.triathlonengland.org/governance](http://www.triathlonengland.org/governance)**

### Roles and Responsibilities

The role of the Chair and Chief Executive Officer are separate and have been so since incorporation. The roles and expectations of each Director are clearly defined and recorded within their letters of appointment and role descriptions. The roles and responsibilities of the Board members are explained below.

#### The Chair

As Chair, Bill James (British Triathlon) and Debbie Clarke (Triathlon England) hold responsibility for leadership of the Board, ensuring its effectiveness on all aspects of its role and setting its agenda. The Chair is responsible for creating an environment for open, robust and effective debate. This includes ensuring, via the Company Secretary, that the Directors receive accurate, timely and clear information.

### Chief Executive Officer (CEO)

Andy Salmon, as CEO, is responsible and accountable to the Board for the management and operation of the organisation and, for our public funders UK Sport and Sport England, he is the Accountable Officer. Andy leads the work of the Senior Executive Team in guiding and deciding on the strategic direction of the organisation.

### Senior Independent Non-Executive Director

Both British and English Boards have a Senior Independent Non-Executive Director (SID) providing support to the Chair and acting as an independent point of contact for the Board Directors, stakeholders and staff. Richard Ashton is SID for British Triathlon, with Louise McFadzean as the Triathlon England SID.

### Non-Executive Directors

Non-Executive Directors are responsible for constructively challenging and providing expert support to the Executive Directors and overseeing the delivery of the sport's strategy.

## Leadership (Continued)

### Company Secretary

Andy Salmon serves as Company Secretary in his capacity of CEO. In this role, he is responsible for the efficient administration of the company, particularly with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the Board of Directors are implemented.

### Board Delegation

The Board comprises a number of Directors who have oversight on specific areas of the organisation, as well Directors with responsibility for geographic areas within each organisation's remit.

### Term Limits

Non-Executive Directors may only serve for a maximum of 2 × 4 year terms

- The Chair may serve for 3 × 4 year terms

These term limits ensure that there is a regular refresh of new talent and ideas on the Board.

### Executive Team

The Executive Team meet once a month to allow prompt discussion of relevant operational issues. This group comprises the;

- Chief Executive Officer
- Director of Finance
- Director of Development
- Performance Director
- Director of Events
- Director of Partnerships, Commercial and External Affairs

## British Triathlon Board meetings 2020/2021

### Attendance record

	12.10.20 Virtual*	25.10.20 Virtual	08.01.21 Virtual	09.03.21 Virtual*	16.04.21 Virtual	06.06.21 Leeds	14.08.21 Cardiff
<b>Bill James</b>	✓	✓	✓	✓	✓	✓	✓
<b>Andy Salmon</b>	✓	✓	✓	✓	✓	✓	✓
<b>Debbie Clarke</b>	✓	✓	✓	✓	✓	✓	✓
<b>Dougie Cameron</b>	x	x	✓	✓	✓	x	✓
<b>Martin Kitchener</b>	✓	✓	✓	✓	✓	x	✓
<b>Nicky Dick</b>	x	✓	✓	✓	✓	✓	✓
<b>Greg Warnecke</b>	✓	✓	✓	✓	✓	✓	✓
<b>Richard Ashton</b>	✓	✓	✓	✓	✓	x	✓
<b>Sara Heath</b>	✓	✓	✓	✓	✓	✓	✓
<b>Amar Melwani</b>	✓	x	✓	✓	✓	✓	x
<b>Neil Saunders</b>	✓	✓	✓	x	✓	✓	✓

\*with Triathlon England Board

## Triathlon England Management Board meetings 2020/2021

### Attendance record

	12.10.20 Virtual*	21.01.21 Virtual	09.03.21 Virtual*	24.04.21 Virtual	05.06.21 Virtual	19.08.21 Leeds
Debbie Clarke	✓	✓	✓	✓	✓	✓
Andy Salmon	✓	✓	✓	✓	✓	✓
Claire Jenkinson	N/A	✓	✓	✓	✓	x
Sarah Taylor-Hough	✓	✓	✓	✓	x	✓
Tracey Sample	✓	✓	x	✓	✓	✓
Kevin Currell	✓	✓	✓	✓	✓	✓
Karen Rothery	✓	✓	✓	✓	✓	✓
Sally Lockyer	✓	✓	x	✓	x	x
Louise McFadzean	✓	✓	✓	✓	✓	✓
Avi Tillu	x	✓	x	✓	✓	✓
Halima Khan	✓	✓	✓	✓	✓	✓
Steve Watmough	✓	✓	✓	✓	✓	✓

N/A Not in post

\*with British Triathlon Board

## Board Effectiveness

### Appointments to the Board, diversity and succession planning.

To be effective, a board needs to include individuals with a mix of skills and experience that are up to date and cover the major business areas in order to make informed decisions and provide effective oversight of the risks.

In considering the appointments of directors, the Nominations Committee seeks to ensure that its membership is such that each director:

- Is a person of integrity who will observe the Directors Code of Conduct
- Has sufficient abilities and time available to perform their role effectively
- Brings an independent and questioning mind to their role
- Enhances the breadth and depth of skills and knowledge of the Board as a whole
- Enhances the experience, independence and diversity of the Board as a whole

While recognising that each director will not necessarily have experience in each of the business areas, the Board does seek to ensure that its membership includes an appropriate mix of directors with relevant experience.

The Code for Sports Governance sets a target of 30% board representation per gender. Both British Triathlon and Triathlon England met this target during 2021.

As both British Triathlon and Triathlon England seek to increase diversity within the sport and representation of different demographics at the board level, work continues to be made to ensure equal opportunity to find and apply for vacancies as they occur.

The Nominations Committees for both British Triathlon and Triathlon England work to ensure that there is a balance of skills, knowledge and experience when making appointments, helping to recruit board members with the expertise to support the organisations develop and deliver their strategies.

Succession planning is under constant review with a robust appointments process in place as vacancies arise. Crucially, the Committee ensures an open recruitment process and selects individuals to take Board positions based on their individual merits, regardless of gender, race, religion, age, disability or sexual orientation.

Each Non-Executive Director receives a letter which formalises their appointment and outlines the key terms and conditions of their appointment. Ensuring they are aware of their role and expectations.

## Board Effectiveness (continued)

### Induction and Training

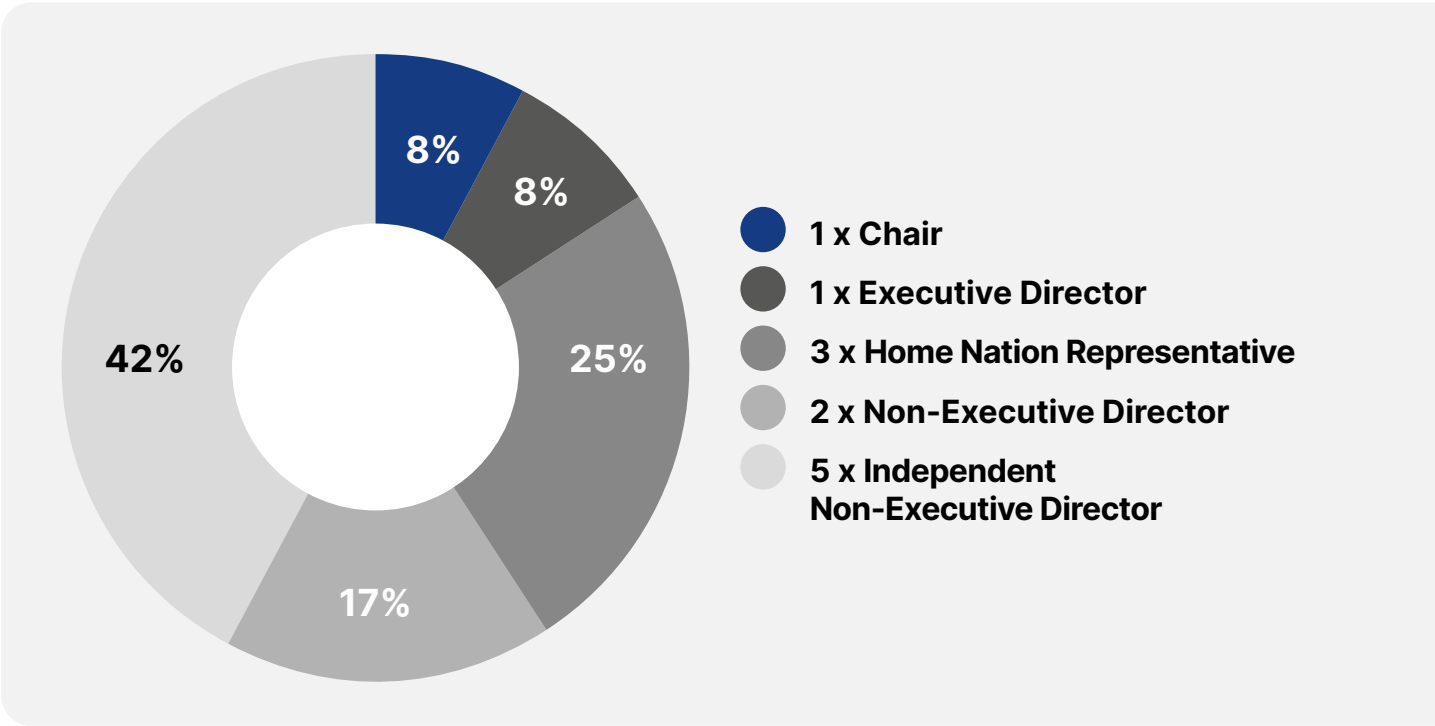
All new Directors receive an induction tailored to their individual requirements. The induction process involves meeting with the Chair (British Triathlon) and/or Chair (Triathlon England), CEO and the Executive Team. This is key to facilitating their understanding of the organisation, the links between British Triathlon, Home Nations and members. During the year, Directors receive presentations from a number of areas of the business including Events, Membership, Age Group, Governance, Finance, and Board Evaluation. The Chair (British Triathlon) and Chair (Triathlon England) regularly meet with the Directors throughout the year to review their developmental needs.

### Board Evaluation

Every four years, both the British and English Boards take part in an external Board Evaluation. Both Boards were evaluated in 2017. The 2021 evaluation has been postponed until 2022 due to the Covid-19 pandemic.

Over the summer, the Triathlon England board carried out an internal review. Overall, the findings were strong and the process has helped to identify specific areas to focus on in order to improve our governance and effectiveness over the coming years.

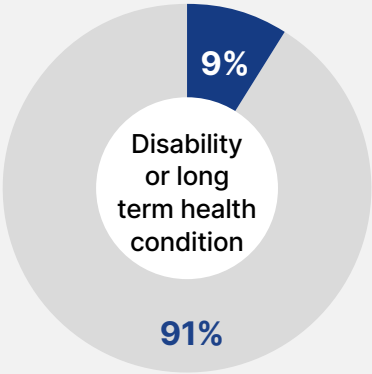
# British Triathlon Board composition



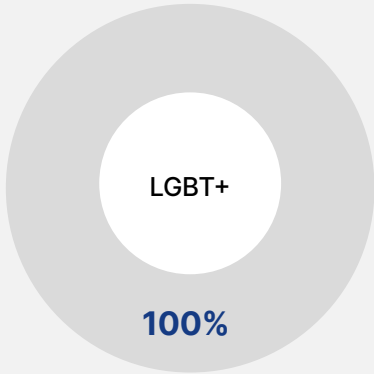
# British Triathlon Board makeup



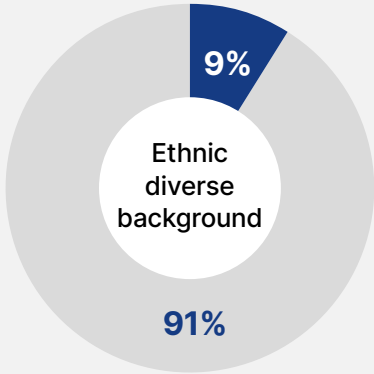
# British Triathlon Board equity audit 2020/21



● Yes  
● No

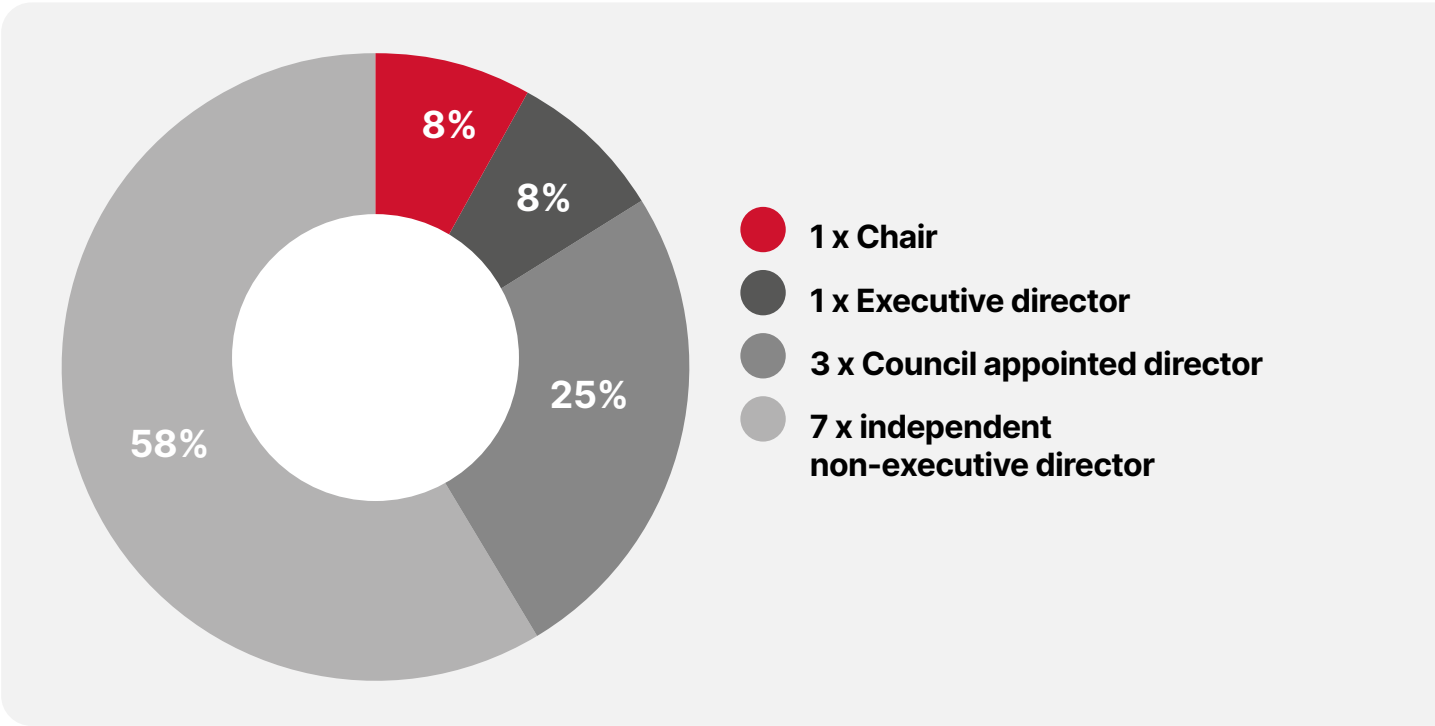


● Yes  
● No



● Yes  
● No

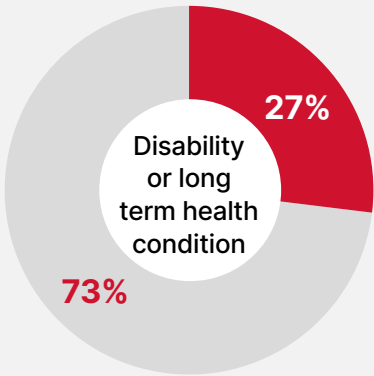
**Triathlon England  
Management Board  
- Composition**



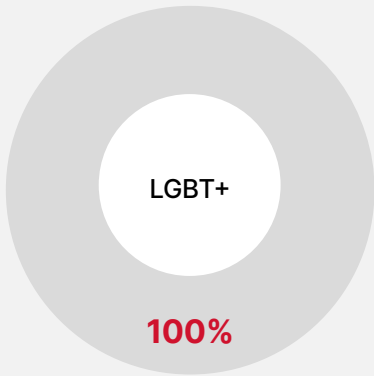
**Triathlon England  
Management Board  
- Makeup**



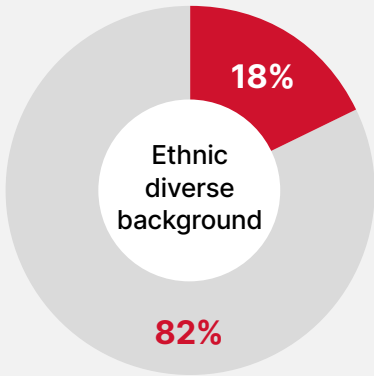
**Triathlon England  
Management Board  
- Equity audit 2020/21**



● Yes  
● No



● Yes  
● No



● Yes  
● No

# Strategy 2024

**This was the result of a collaborative partnership between the Boards of British Triathlon and the Home Nations. In 2018, British Triathlon and the Home Nations published a new strategy which articulates the Vision, Mission and Values along with our strategic goals.**



**British Triathlon, the three Home Nations and the Triathlon Trust are working more closely together than ever to realise our shared vision –**

**Great  
experiences  
through  
swim, bike, run.**



# **Our values**

**We are people centred**

**We are ambitious**

**We are inclusive**

**We do what's right**

A mid-term review is currently underway and any new updates will be shared via the links below.

View the British Triathlon strategy,  
[www.britishtriathlon.org/britain/documents/about/btf-structure-2019-2024.pdf](http://www.britishtriathlon.org/britain/documents/about/btf-structure-2019-2024.pdf)

View the Triathlon England strategy,  
[www.triathlonengland.org/england/documents/governance/btf-te-structure-2019-2024.pdf](http://www.triathlonengland.org/england/documents/governance/btf-te-structure-2019-2024.pdf)



# Staff

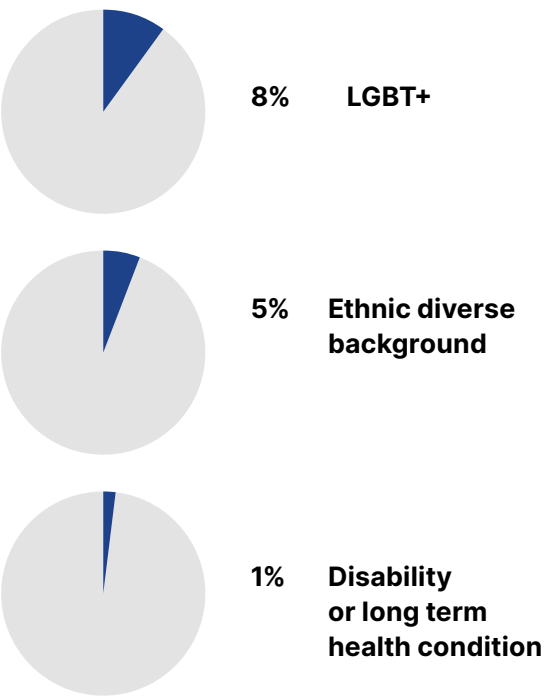
## Diversity

Ensuring equality of opportunity across the triathlon community is important to British Triathlon. The organisation is committed to equal opportunities for all those involved in the sport, whatever their involvement and regardless of sex, age, disability, race, religion or belief, sexual orientation, pregnancy and maternity, marriage and civil partnership or gender reassignment.

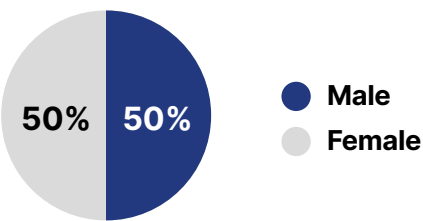
Work continues on our Diversity Action Plan and we are working with our Equality, Diversity and Inclusion Committee as well as through HR practices to help drive this agenda, it is pleasing that several initiatives over the year have been delivered. A snapshot of this includes:

- Trialled an anonymous recruitment process
- Equality, diversity and inclusivity awareness sessions for staff
- Engaged with Inclusive Employers programme
- Focussed approach to obtain a more diverse range of imagery to develop our website and collateral

## Staff Diversity Snapshot



## All staff gender split



## Staff Survey

British Triathlon undertook a staff survey in the autumn of 2021 to gauge employee input and perspectives on what we do well and what we could do better.

In this year’s staff survey, the response rate was 80% which is comparable to previous years and have since taken time review the responses and the results and findings from the survey will be taken forwards by the executive team to improve and define the working experience.

Overall the results were encouraging as well as highlighting areas to work on.

## Staff (continued)

### Gender Pay Gap Reporting

Despite having fewer than 250 employees, British Triathlon are committed to reporting transparently on the gender pay gap. As of 6 April 2021, British Triathlon employed the equivalent of 80 Full Time Equivalent (FTE) employees.

There is clearly a gender pay gap, however, even though there is a pay gap, there are no equal pay issues\* because as an organisation, we regularly conduct equal pay checks and benchmarking. The gender pay gap has decreased when calculated as according to the median and mean.

This is because we have more women in part-time roles this year than we did previously but shows that the hourly rate gap is decreasing.

\*Unequal pay occurs when someone is paid less for doing the 'same job', or 'work of equal value', due to their gender or any other protected characteristics.

### All Staff Median Pay Gap

The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women. It takes all salaries in the sample, lines them up in order from lowest to highest, and picks the middle salary. We believe this is a more representative measure of the pay gap because it is not affected by outliers i.e. a few individuals at the top or bottom of the range.

<b>Female</b>	<b>Median</b>	<b>£28,100</b>
<b>Male</b>	<b>Median</b>	<b>£34,000</b>
<b>2019</b>	<b>Gap</b>	<b>15%</b>
<b>2020</b>	<b>Gap</b>	<b>18%</b>
<b>2021</b>	<b>Gap</b>	<b>16%</b>

### All Staff Mean Pay Gap

The mean gender pay gap is the difference between the average hourly earnings of men and women. The key drivers of our gender pay gap are;

- There are fewer women in senior roles than men
- There is a higher proportion of women relative to men in lower quartiles

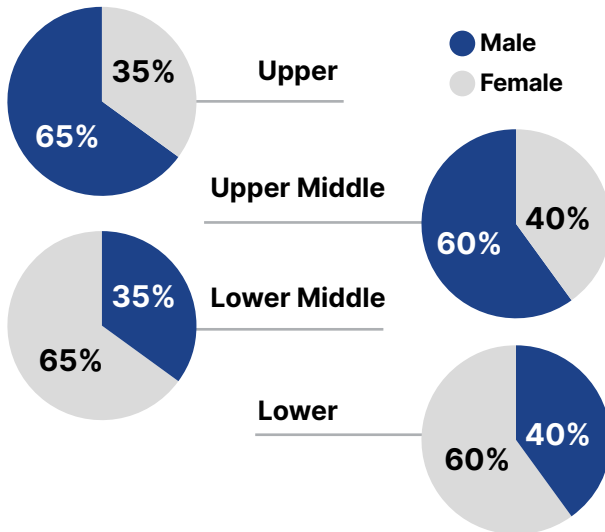
<b>Female</b>	<b>Mean</b>	<b>£31,827</b>
<b>Male</b>	<b>Mean</b>	<b>£40,065</b>
<b>2019</b>	<b>Gap</b>	<b>24%</b>
<b>2020</b>	<b>Gap</b>	<b>22%</b>
<b>2021</b>	<b>Gap</b>	<b>20%</b>

## Staff (continued)

### Proportion of Males and Females in Each Quartile

The gender pay gap quartile figures show the proportion of male and female full-time employees in four pay quartiles. A year-on-year comparison shows the upper and upper middle quartile have remained very similar, with the most noticeable shift occurring in the lower middle and lower quartiles, where the number of females has decreased from 26 in 2020 to 15 in 2021.

As a percentage, females account for 35% in the upper quartiles compared to 65% of males, a small decrease from 2020.



### Staff Turnover Rates

British Triathlon’s staff turnover has continued to be affected by Covid-19, with 13 employees leaving the organisation, which represents 16% of our workforce.

British Triathlon’s staff turnover rate is inline with the UK average, which is approximately 15% a year. This has been heavily influenced by the Covid-19 pandemic as generally during times of economic uncertainty the job market will quieten, and employees prefer job security to external progression or opportunities. Following the removal of restrictions across the UK, British Triathlon experienced a surge in labour turnover but still remained within the normal expected range. The use of interns and fixed-term contracts to manage fluctuations in workload continue to be utilised and are included in this figure. Unfortunately, redundancies are in addition to this figure.

2018-2019	41%
2019-2020	4%
2020-2021	16%

### Staff Retention Rates

British Triathlon has taken several new steps to improve internal career progression, staff development and staff benefits to retain and attract more talent. These include the introduction of an allocated time for employees to spend on their personal development and the purchase of access to the Educare online learning platform.

Retention rates are influenced by our continued use of internships and fixed-term positions along with internal progression of staff.

2017-2019	63%
2019-2020	92%
2020-2021	73%

## Staff (continued)

### Staff Succession Planning and Development

As an organisation, succession planning remains important and, whilst British Triathlon has not slipped back, neither has it forged ahead. It is important that the organisation remains committed to improving in this area. It is extremely important for us to identify employees who have the current skills, with several staff having progressed in either role or responsibility in 2021.

Effective succession planning has a positive impact on performance management not only in terms of ensuring key positions will remain filled with competent performers, but also in terms of staff engagement and feeling appreciated and developed. Our learning and development strategy feeds into the work of our Leadership Team.

### Leadership Team

The Leadership Team consists of all those with line management and budgetary responsibility. The team meet every second month and met more frequently during the pandemic. The strategy is to push decision making as close as possible to where activity is happening, and the team play a crucial role in achieving this. Much of the organisation's innovation comes from the group which also has responsibility to develop, challenge and review the operational plans and budgets. The forum also promotes more collaborative working across directorates. Crucially, the team is where the organisation's future senior leaders will come from and so there is a huge mutual commitment to learning and development.

### Areas for Improvement

- People development
- Equality, diversity and inclusion throughout the sport
- Performance coach development
- Clarity of purpose and responsibility between British Triathlon and the three Home Nations

### The Year Ahead

- Continue to monitor the Covid-19 pandemic and provide leadership and guidance to athletes, event organisers, clubs and coaches (British Triathlon and Triathlon England)
- Implement the actions identified by the Project 21 Workforce Review (British Triathlon and Triathlon England)
- Delivery of the first year of the three-year major event strategy, most notably events in Leeds, Swansea and Sunderland (British Triathlon and Triathlon England)
- Continue progress to ensure the safety and wellbeing of all involved in the sport (British Triathlon and Triathlon England)
- Advocate for a more equal, diverse and inclusive swim, bike, run environment and community (British Triathlon and Triathlon England)
- Grow the sport through the delivery of 'The BIG Active' (Triathlon England)
- Resourcing and delivering the Talent Strategy (Triathlon England)
- Paralympic and Olympic Games 2024 preparation (British Triathlon)
- Promoting Clean Sport and compliance with the new UKAD Framework (British Triathlon)
- International relations, focusing on better experiences for elite paratriathletes and Age-Group athletes (British Triathlon)

# Membership

**Over the last 12 months, the sport of triathlon has been returning to more normality with clubs and events able to return to action throughout the country. This is clearly reflected in the steady growth in membership numbers since March 2021.**

British Triathlon Home Nation members have remained at the core of everything that is planned, and this has been evident in the launch of the Member Panel in June. This group of volunteer members have been woven into British Triathlon and the Home Nation's decision-making process and consulted on important topics or new projects, allowing them to provide their insight and opinion on membership projects. The group currently has 376 members, with 308 from England, 39 from Scotland and 29 from Wales.

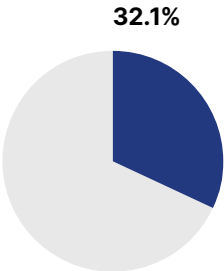
The membership offering has continued to evolve with the introduction of British Triathlon Perks as a new member benefit. The portal hosts a wealth of lifestyle savings, access to learning resources, wellbeing tools and on-demand movement videos. Also launching in 2021 was the partnership with Busby, a safety app that supports cyclists while out on the roads, which provides members with discount on the premium level membership on the app.

# Membership (continued)

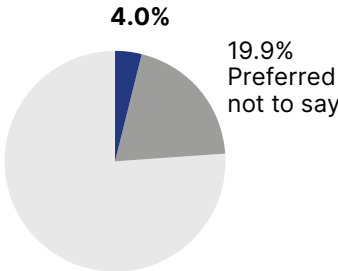
## Home Nation Members

28,855

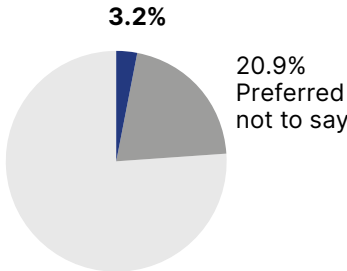
Female



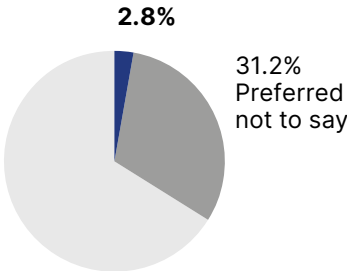
Disability or long term health condition



Ethnic diverse background



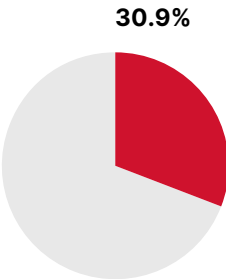
LGBT+



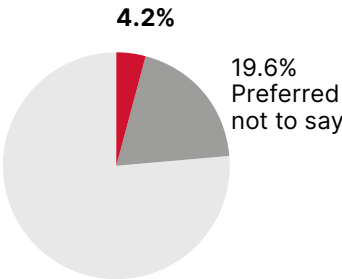
## English Members

24,010

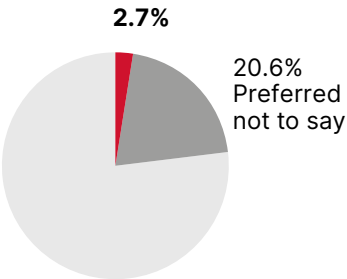
Female



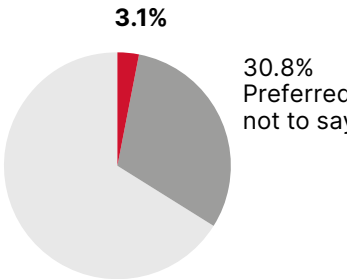
Disability or long term health condition



Ethnic diverse background



LGBT+



## Closing Remarks on Governance Review



**Andy Salmon**  
British Triathlon CEO

In many ways, 2020/21 has shown us just how resilient the swim, bike, run community is in Britain and I'm so grateful to everyone who has stayed with us and been part of navigating the past 18 months. What once was 'normal' delivery of swim, bike, run activity became so challenging for a while, but also so special in the way that we all adapted and kept going. I'm convinced that we will emerge from the pandemic with some scars but with many lessons learned and the prospect of a period of sustained growth and increased accessibility for our sport.

During the pandemic, we have asked even more of our Board Directors and Committee representatives than usual. These people are all volunteers, working for the good of the sport and taking only a huge sense of fulfilment and satisfaction as we navigated our way through the most uncertain of times. We all owe them a huge debt of gratitude and I would add my grateful thanks for the support and constructive challenge they provided throughout and continue to provide.

Governance is perhaps not the most exciting of topics, especially for those of us who love to be outdoors, in the water, on two wheels or on our feet. However, it is fundamentally essential to our plans to grow the sport, to achieve success on the international stage and to be custodians for this great sport.

The Audit, Risk and Governance Committee, the British Triathlon Board and Triathlon England Management Board have been focussed on many aspects during the year, including:

- **Equality, Diversity and Inclusion:** challenging ourselves to address the ways in which some groups are underrepresented in our sport and make it a sport for anyone
- **Risk:** assessing the risks that we face as an organisation and how these can be mitigated
- **Frequent financial forecasting:** despite the ever-changing market conditions, ensuring that the organisation lives within its means but also invests in the delivery of its strategy, ensuring a strong and sustainable future
- **Responding to an external audit of our governance and financial arrangements:** ensuring we remain fully compliant with the Code for Sports Governance
- **Conducting internal board reviews:** ensuring we are effective
- **Welfare:** for staff, athletes, volunteers and everyone connected to our sport

Towards the end of 2021, we will see the second edition of the Code for Sports Governance published, and we know to expect and we welcome a call for greater visibility of our Equality, Diversity & Inclusion action plans and a cascading of the code's principles deeper into the heart of the sport.

In closing this Governance Review, I once again offer my sincere thanks to everyone who has served so generously on regional, national and British boards and committees. We simply would not find ourselves in the relatively healthy position we do without you.

Thank you.





# British Triathlon 2021 Financial Review

## Abridged Accounts

The following information has been extracted from the full statutory accounts which are available on request from the Company's registered office at; British Triathlon Federation, PO Box 25, Loughborough, Leicestershire, LE11 3WX.

The directors' present their strategic report for the year ended 31 March 2021.

# Strategic Report

## Principal activity and review of the business

The principal activities of the company during the period were to carry out the functions of the national governing body of Triathlon, Duathlon and Aquathlon in Great Britain.

British Triathlon's vision is 'Great Experiences through swim, bike, run' and its mission is 'To develop an environment that makes Britain the world's leading triathlon nation; enabling success and increasing participation.

British Triathlon Federation aims to deliver the strategy by working collaboratively with its members (Triathlon England, Triathlon Scotland and Welsh Triathlon) towards the achievement of shared objectives. It is also committed to supporting the work of the British Triathlon Trust, of which it is the sole member. British Triathlon Federation has 8 strategic goals as follows:

- More Participants
- Great Clubs
- Growing Membership
- Winning Athletes
- Exceptional People
- Outstanding Events
- Excellent Organisation
- Elevated Profile

## Strategic Report (Continued)

The Company consists of two divisions, British Triathlon and Triathlon England. The Board delegates responsibility for the day-to-day running of Triathlon England to the Triathlon England Management Board (TEMB).

In February 2020, the Board considered a 5-year financial projection for the company which featured increased activity, aligned to a growth in revenues. In particular, further growth in Triathlon England membership and race entries were envisaged. Then, in March 2020, The UK Government announced the first lockdown due to the Coronavirus outbreak and trading conditions changed inconceivably.

Club and Coaching activity ceased, events were cancelled, and elite competition suspended. Throughout the remainder of the period, the pandemic had a significant impact on activity of all types and consequently, on revenues.

Despite these considerable challenges, from a purely financial perspective, the period proved to be a successful one with an overall surplus of £163,156. This overall position was produced through the combination of a £405,327 surplus in the British Triathlon Division and a deficit of £242,171 in the Triathlon England division. The most significant contributors to these outputs are as follows:

### Major Events:

The WTS event planned to take place in June 2020 was postponed to 2021 due to the pandemic. Accordingly, both divisions reduced expenditure in the form of event investment, underwrite risk and operational delivery.

### Membership:

During the period, Triathlon England membership fell by over 17%, causing significant loss of revenue. This was considered a satisfactory outcome, given the inability of members to race and take part in triathlon activity generally.

### Event Permitting:

Again, due to the pandemic, a significant proportion of events scheduled for the 2020 season were cancelled, leading to very significant loss of permitting and day membership revenue.

### Commercial:

During the period, commercial performance was strong due to a combination of rolling rights forward to 2021, excellent partner retention and the cancellation of one significant partnership one year ahead of schedule with a positive payment of rights fees booked in the period. The Board is cognisant that some of these positive impacts will have an equal and opposite impact in 2021/22 and this has been fully considered in planning activity.

### Cost control:

Despite the fluctuation in activity between lockdowns, the company was able to flex costs effectively, producing a satisfactory overall position.

The financial outturn during the period has again boosted reserve levels beyond the target established in the six-year recovery plan. The reserves level at 31 March 2021 was £1,026,375, comfortable ahead of the investment level established in the Company's Reserves Policy. However, as 2021/22 is certain to be another very challenging year with continued revenue shortfall, the Board is cautious about investment at the time of writing.

### Principal risks and uncertainties

There are a number of risks and uncertainties which may have an impact on the Company. The list on the next page does not purport to be exhaustive. The executive team maintain a risk register which is reviewed on quarterly basis by the Board. Risks are identified along with the necessary mitigation strategies.

## Strategic Report (Continued)

### Risks

#### Covid-19

Covid-19 restrictions rendering company activity dormant or significantly reduced.

The Company has been very proactive in providing guidance to stakeholders and to exploring additional means to be active.

That swim, bike and run can be practised largely outdoors is considered an advantage. Financially, summer months are where most activity takes place which is also considered an advantage.

#### Funding

Maintenance of public funding and the inability to achieve self-generated revenue targets.

The Company regularly reviews budgets and cash flow requirements to ensure it has suitable resources for its needs.

The Company continues to strive to deliver increased value for money and to reduce its dependence on public funding by increasing its own income sources. UK Sport and Sport England funding is secure for 2021/22 and to 2024 for the World Class programme. However, the company cannot directly influence the impact on public finances caused by Covid-19.

#### Financial Reserves

Depletion of financial reserves rendering the organisation insolvent.

The Company has delivered exceptional financial results in each of the last two years and has exceeded the six-year recovery plan to replenish reserves to the desired level ahead of time.

However, this will be disrupted extensively by the impact of Covid-19 in 2021/22.

#### Political

Changes in the regulatory or political environment affecting the Company's ability to deliver its strategy and objectives.

It is difficult for the Company to predict the timing or severity of such changes. However, the organisation does engage with UK Sport/Sport England and other associations in order to ensure the Company is kept abreast of expected potential changes and takes an active role in making appropriate representations through appropriate channels and networks. Again, the impact of Covid-19 is difficult to predict.

## Strategic Report (Continued)

### Risks

#### Events

Failure to secure major events may adversely affect the Company's ability to build the profile of and participation in the sport.

Failure to secure event sponsorship may adversely affect the Company's ability to deliver major events, which may affect the Company's ability to build the profile of and participation in the sport.

The Company administered a major events tender process during 2020/21 with an extremely positive response from potential host cities. In addition, the company actively engages with event organisers, World and Europe Triathlon and other stakeholders to ensure every event maximises the sports profile and minimises the risks around such events. Plans are in place to hold two major events in 2022, subject to Covid-19 restrictions.

The Company actively seeks to build attractive commercial propositions, engaging with a variety of commercial entities with a view to build mutually respectful engaging relationships. The company is realistic about financial risks and avoids exposure to sole underwriter status.

#### Commercial

The Company enters into agreements that it is unable to fulfil.


The Company has introduced a robust Governance protocol to ensure all commercial partnerships have a positive impact. All partnership agreements have been reviewed in light of the Covid-19 crisis and risks identified and factored into long term financial projections.

### Financial key performance indicators

The principal financial KPI for the organisation is performance against budget.

This report was approved by the board on 14 August 2021 and signed on its behalf.

Andy Salmon, Chief Executive Officer



# Directors' Report

## For the year ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

## Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 surplus or deficit of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- 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 to 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.

## Results

The surplus for the year, after taxation, amounted to £163,156 (2020 - £553,183).

## Directors' Report (Continued)

### Directors

The directors who served during the year were:

- R J Ashton
- D H Cameron
- D Clarke
- N Dick
- S L Heath
- W James
- M Kitchener (appointed 14 September 2020)
- H Jenkins (resigned 24 September 2020)
- A Melwani
- A Salmon
- N Saunders
- P Tanner (resigned 9 July 2020)
- G Warnecke

### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on 14 August and signed on its behalf.

A handwritten signature in black ink, appearing to be 'AS', with a horizontal line extending to the right.

Andy Salmon  
Chief Executive Officer

# Independent auditors' report to the members of the British Triathlon Federation

## Opinion

We have audited the financial statements of The British Triathlon Federation (the 'Company') for the year ended 31 March 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## Independent auditors' report to the members of the British Triathlon Federation (continued)

### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Independent auditors' report to the members of the British Triathlon Federation (continued)

### Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 50, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and the environment in which it operates, we identified that the principal risks of non-compliance related to compliance with Sports Governance Code and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements including the Companies Act 2006, employment law, taxation, and Sports Governance code.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias.

## Independent auditors' report to the members of the British Triathlon Federation (continued)

Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

### Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas Wilson (Senior Statutory Auditor) for and on behalf of

Haysmacintyre LLP  
Statutory Auditors  
10 Queen Street Place London  
EC4R 1AG

Date: 18/08/21

## British Triathlon income and expenditure account for the year ended 31 March 2021

	2020/21 (£)	2019/20 (£)
<b>Income</b>	<b>6,882,428</b>	10,710,551
<b>Operating expenses</b>	<b>(6,780,538)</b>	(10,162,585)
<b>Government grant income (CJRS)</b>	<b>61,266</b>	-
<b>Operating surplus/(deficit)</b>	<b>163,156</b>	547,966
<b>Interest receivable and similar income</b>	<b>-</b>	7,007
<b>Surplus/(deficit) before tax</b>	<b>163,156</b>	554,973
<b>Taxation</b>	<b>-</b>	(1,790)
<b>Surplus/(deficit) for the financial year</b>	<b>163,156</b>	553,183

There was no other comprehensive income in 2021 or 2020.

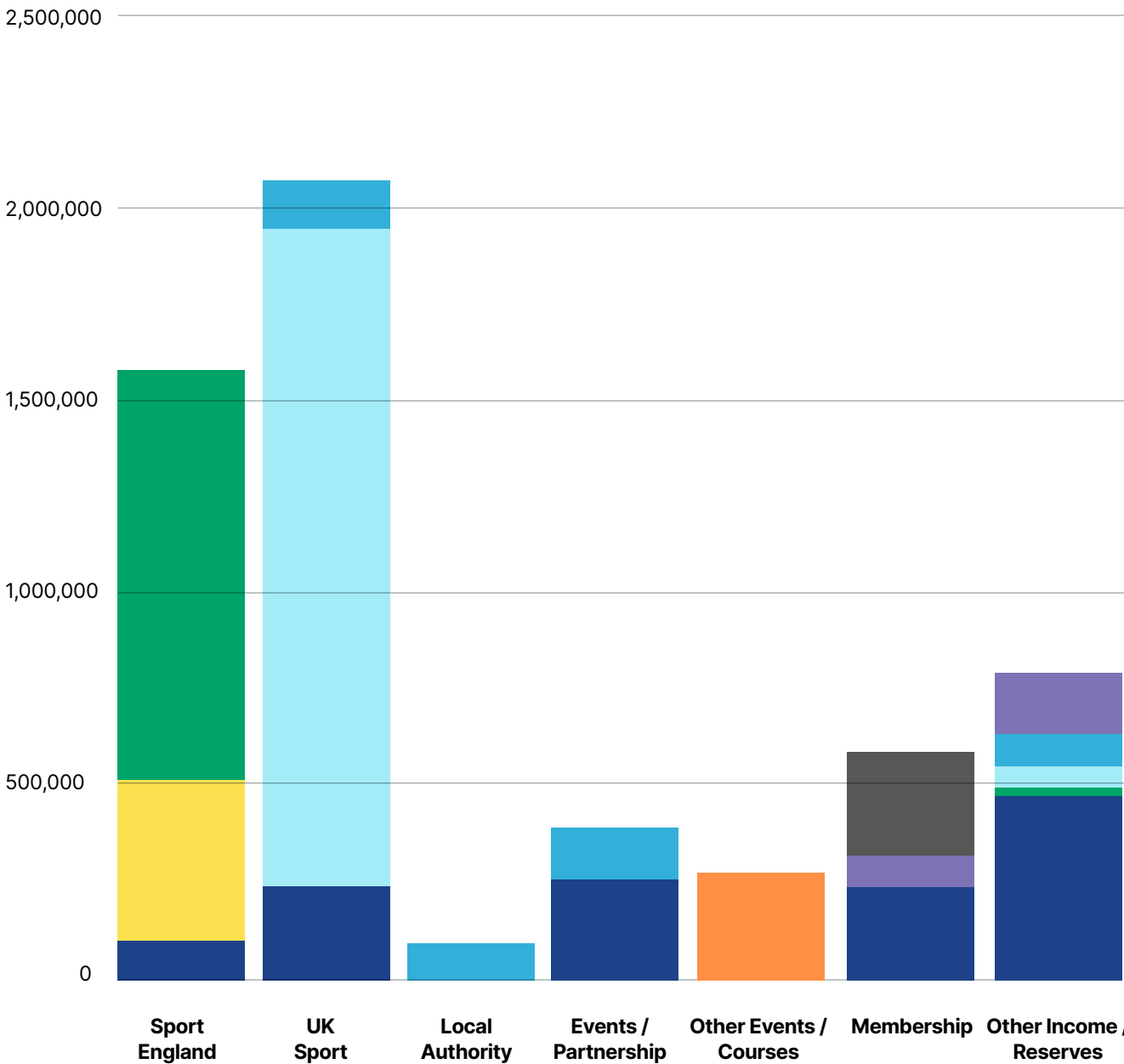
## British Triathlon balance sheet as at 31 March 2021

	March 2021 (£)	March 2021 (£)	March 2020 (£)	March 2020 (£)
<b>Fixed Assets</b>				
Tangible fixed assets		26,228		21,370
		26,228		21,370
<b>Current Assets</b>	449,830		738,362	
Debtors amounts falling due within one year	3,017,848		2,441,126	
Cash at bank and in hand	3,467,678		3,179,488	
<b>Creditors:</b> Amounts falling due within one year	(2,467,531)		(2,337,639)	
Net current assets		1,000,147		841,849
Total assets less current liabilities		1,026,375		863,219
<b>Net Assets</b>		1,026,375		863,219
<b>Capital and Reserves</b>				
Triathlon England designated reserve		165,431		407,601
Income and expenditure account		860,944		455,618
		1,026,375		863,219

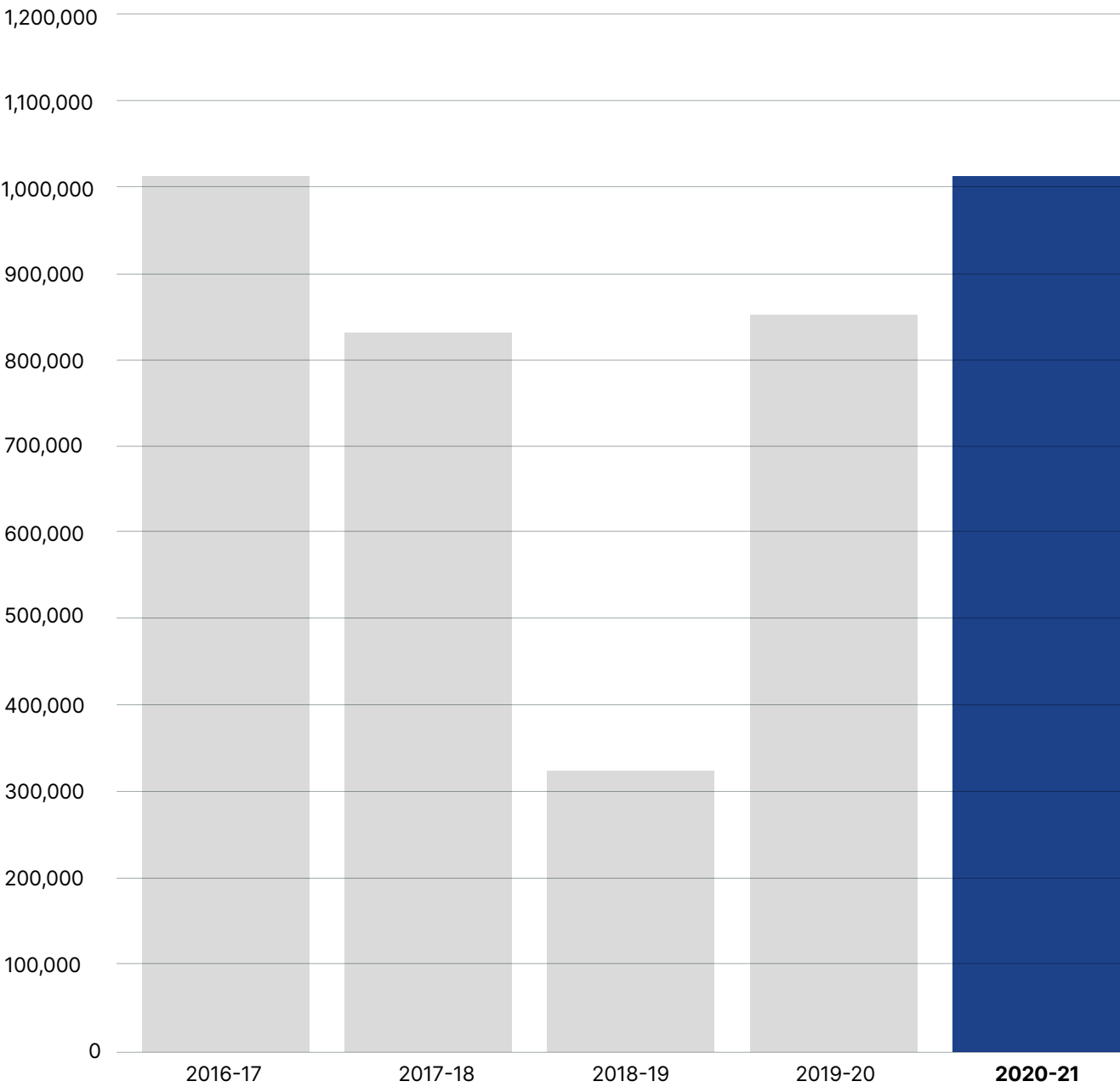
# British Triathlon sources of income and how it is spent

- Overheads/support costs
- Membership fulfilment
- Talent
- Participation/core market
- Performance
- Major events
- Other events & courses
- Marketing
- Other costs

Overheads and support costs relate to all other costs of supporting the business including premises, IT, insurance and VIK costs.



# British Triathlon reserve levels history



A photograph of two triathletes in motion, cycling on a road. The athlete in the foreground is a woman with blonde hair in a braid, wearing a white helmet with the number 2485, a colorful geometric-patterned jersey, and black shorts. She is riding a white and pink bicycle with the number 2485 on the frame. The athlete behind her is a man wearing a black jersey and a black helmet. The background is blurred, suggesting speed. The text 'Triathlon England 2021 Financial Review' is overlaid in large white font on the bottom left.

# Triathlon England 2021 Financial Review

## Triathlon England operating statement

	2020/21 (£)	2019/20 (£)
<b>Membership</b>		
Income	1,172,303	1,271,510
Expenditure	(594,170)	(561,836)
<b>NET Membership</b>	<b>578,133</b>	709,674
<b>Events</b>		
Income	42,952	310,517
Expenditure	(80,296)	(114,644)
<b>Net Events</b>	<b>(37,344)</b>	195,873
<b>Coaching and Workforce Development</b>		
Income	63,868	277,816
Expenditure	(69,110)	(225,789)
<b>NET Coaching and Workforce Development</b>	<b>(5,242)</b>	52,027
<b>Ring fenced projects</b>		
Includes Digital Participation 2020-21 (Skills School + Open Water 2019-20)		
Grant Income	22,975	25,548
Grant Expenditure	(22,975)	(19,227)
<b>Net Ring Fenced Projects</b>	<b>0</b>	6,321
<b>Operations</b>		
Income	19,366	35,005
Expenditure	(797,083)	(860,355)
<b>NET Operations</b>	<b>(777,717)</b>	(825,351)
<b>NET Triathlon England</b>	<b>(242,171)</b>	138,545

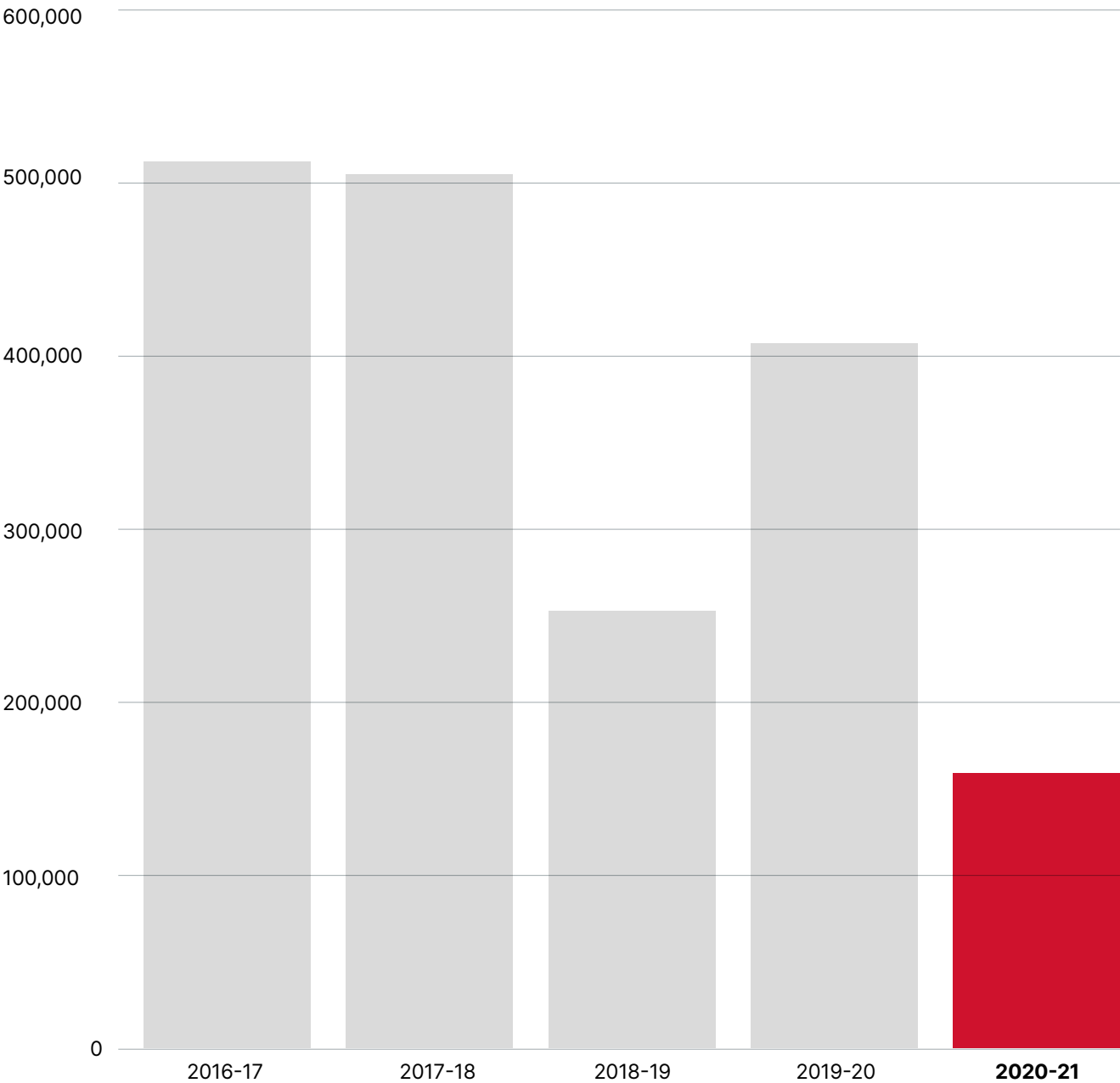
Operations shows all other income and the areas where Triathlon England chose to spend that money including investment into marketing and communications, British Triathlon Affiliation fees and other operational costs provided by British Triathlon such as IT.

## Sport England income and expenditure

	2020/21 (£)	2019/20 (£)
<b>Sport England Income</b>		
Development	1,164,800	1,171,848
Home Nation Talent	417,097	461,113
	<b>1,581,897</b>	1,632,961
<b>Sport England Expenditure</b>		
Development – Regional	(58,837)	(81,655)
Development – Events (Major & Low Cost)	(92,542)	(95,584)
Development – General	(15,923)	(5,846)
Staffing	(892,775)	(890,716)
Operations Contribution	(104,724)	(98,047)
Talent – Regional	(152,061)	(156,691)
Talent – National	(36,736)	(78,188)
Talent – General	(228,300)	(226,234)
	<b>(1,581,897)</b>	(1,632,961)
<b>NET Sport England</b>	<b>0</b>	0

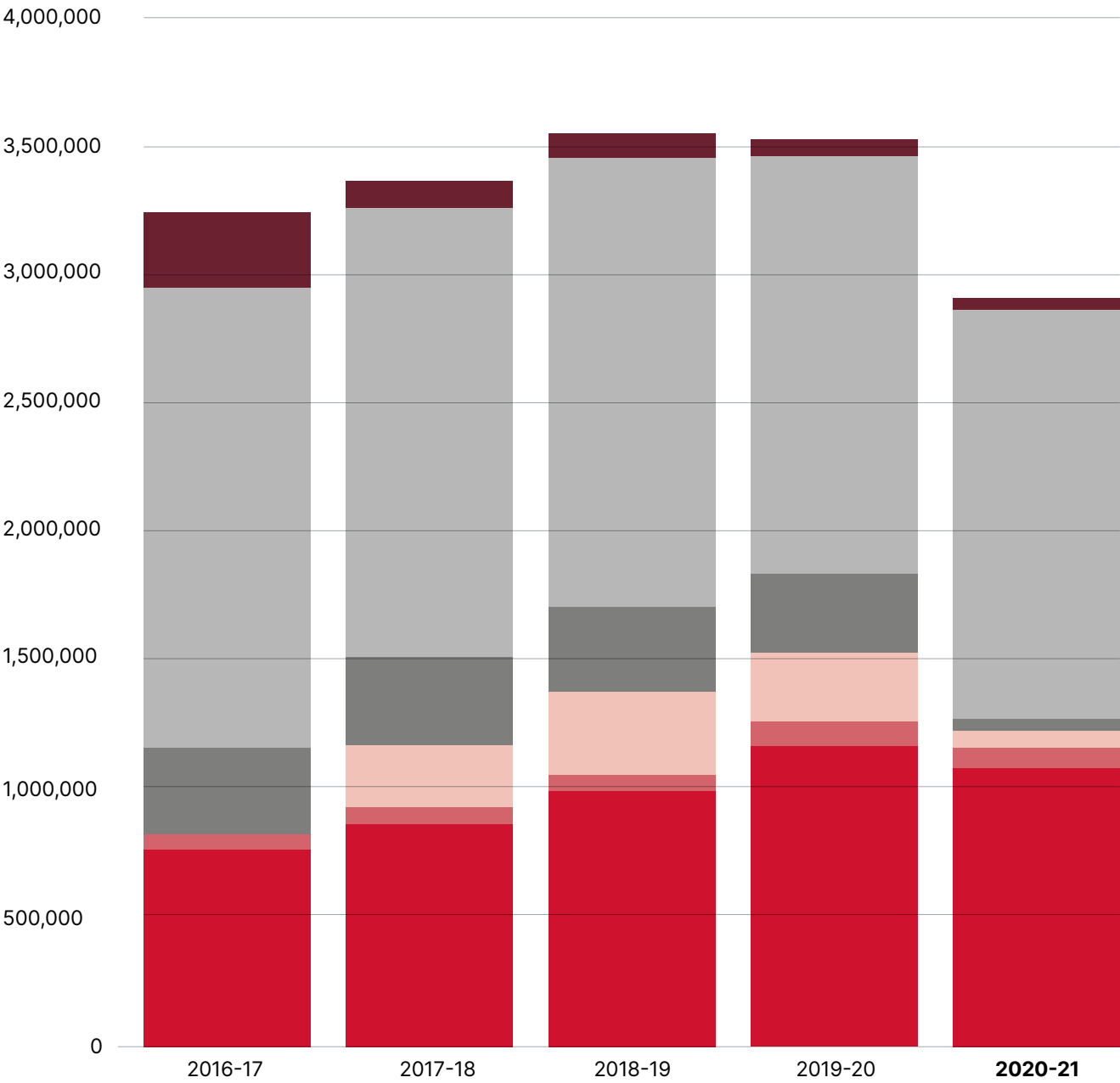
The Sport England column shows income received from Sport England which is ring-fenced and used purely for activities set out as part of the four-year plan agreed with Sport England, predominantly aimed at growing participation in the sport.

Triathlon England  
reserve levels history

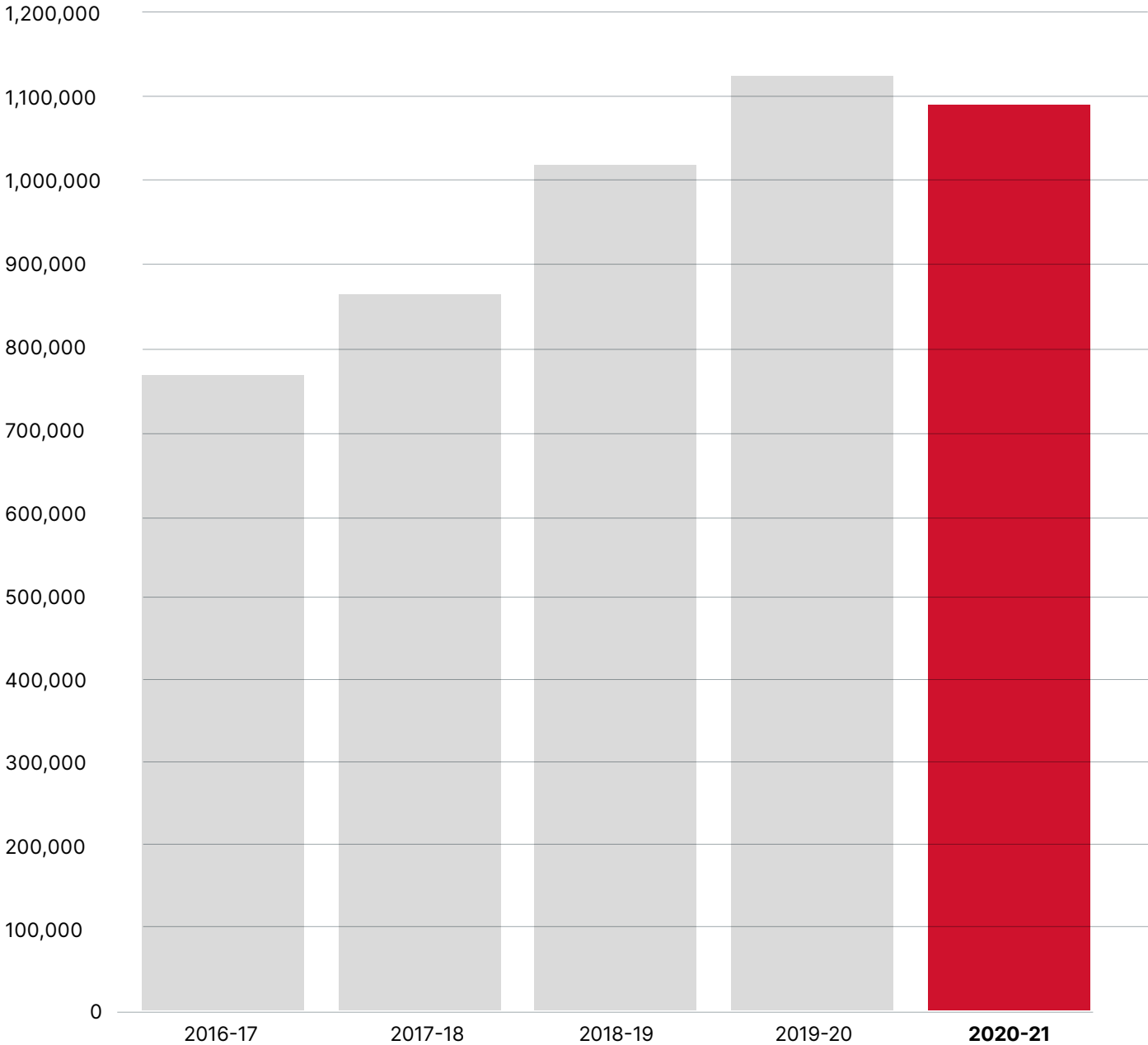


# Triathlon England Sources of Income

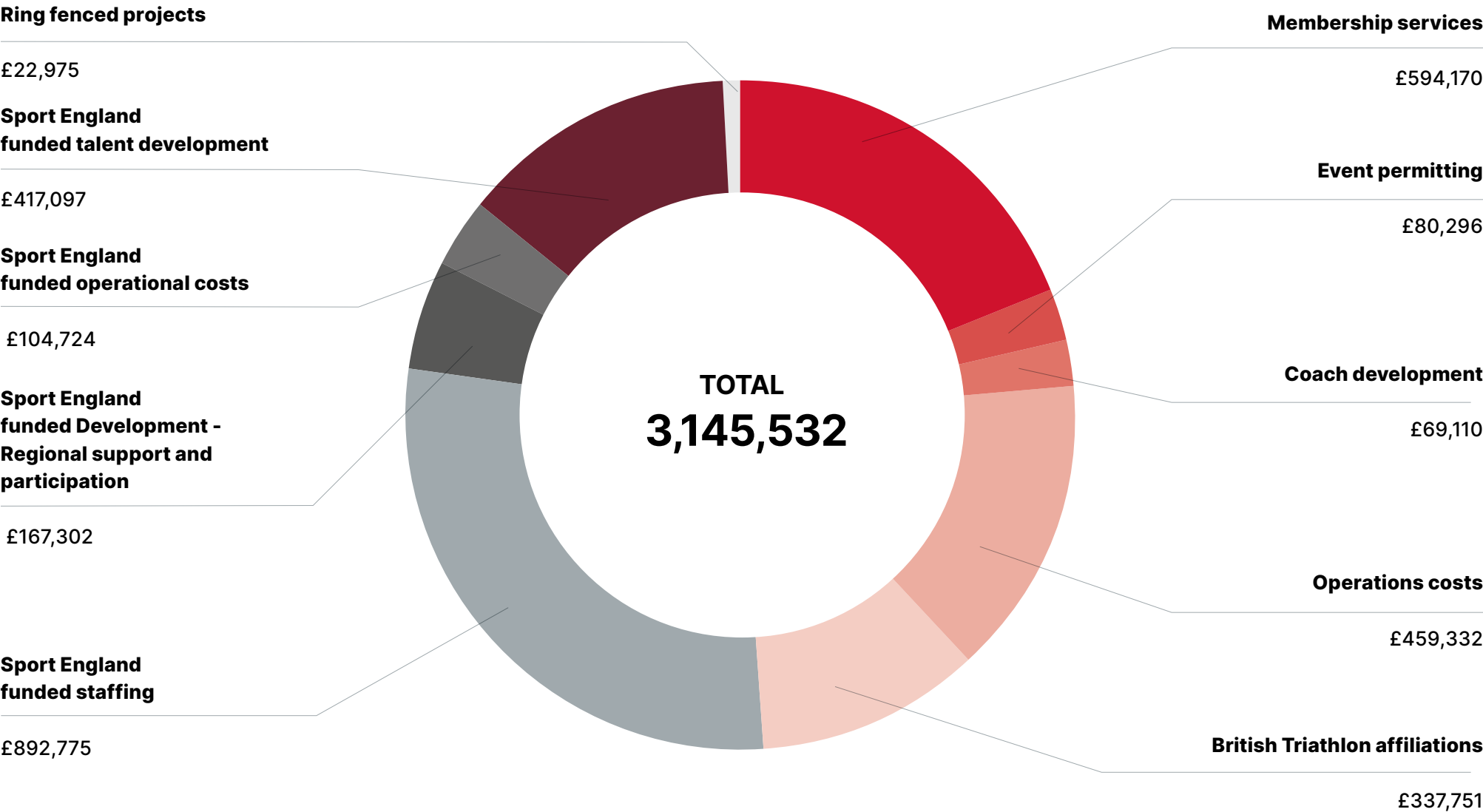
- Individual Membership
- Club Affiliation
- Coaching
- Events
- Sport England
- Other Income



# Triathlon England Membership income



# Where does Triathlon England's income go?



## Home Nation's affiliations

- Qualification Development
- Triathlon Communications
- British Events (National Championships)
- Coaches and Technical Officials
- International Relations
- Governance
- Anti-Doping
- Age Group



## Closing remarks



### Debbie Clarke Chair Of Triathlon England

Reflecting on the past 12 months throughout this annual report, it is clear that we have had quite a year. The start of 2021 continued to challenge us in ways we would never expect, but I was impressed once again with the resilience our community showed to continue to run sessions, support each other and keep the community's spirits high.

As we approached summer and the country began opening up, I am proud of the way the Triathlon England team has continued to support clubs and event organisers with the return to activity and guidance when the sport needed it most. It was fantastic to see so many events happening this year and I especially enjoyed first hand seeing so many people participating in our sport once again.

As a sport, we have taken positive steps forwards in our drive for equality, diversity and inclusivity (EDI) across all areas of our sport, but there is still more to do. Our EDI Committee continues to meet regularly to create positive change from within our organisation.

One of these changes came in April when we started working with Inclusive Employers to ensure that equality, diversity and inclusivity were embedded across the whole of the national governing body's workforce, and this is something I am really proud of.

The work the team have done to promote equality, diversity and inclusion to our communities throughout the year has shown in a real shift in our approach. During February, British Triathlon launched a campaign for LGBT+ History Month which Triathlon England supported. There were weekly posts about why the month is so important and background on its history. It was especially valuable to hear from Gareth Thomas, who took part in IRONMAN Wales in 2019, about his experience with coming out and what our sport and the triathlon community meant to him.

Most recently, we've been marking Black History Month with the launch of the 'History Starts Now' campaign which has seen us pledge to make changes to become more inclusive and the launch of the Black Triathletes Network. British Triathlon's mini documentary was premiered on 20 November offering an honest view on where our sport is and the feelings of people that face many of the barriers of participation. We know we have work to do but I am excited with the many initiatives we can undertake

to open up our sport on the back of this advice from within our community.

Towards the end of the summer, Triathlon England launched 'The BIG Active', a new approach to increase participation in physical activity through swim, bike and run, helping to introduce the three sports to new audiences and help more people to live more active lifestyles.

The BIG Active is a really exciting approach to embedding swim, bike, run activities in local communities. It is a new way of thinking through a more place-based approach to introducing and encouraging people into an active lifestyle. The development team are targeting 17 places across the country and working closely with people from these communities to create programmes for everyone in these areas to hopefully create lasting social impact.

I know that 2021 offered us many of the same challenges that we faced last year but I know that we have come through these past few years more resilient and open to change than before. I want to recognise once again the tireless work of the staff, volunteers and supporters within our sport that without whom the sport wouldn't continue. I also want to say a big thank you to all of our members, clubs and event organisers who have bound together and supported us and the wider Triathlon community, thank you each and every one of you.

*D Clarke*



## Thanks to our partners in 2021

### British Triathlon partners



HUUB

**LIMAR**  
THE HELMET SPECIALIST

**NIRVANA**



PELOTON

**PLANET X**

**TRAINING  
PEAKS**

**wahoo**

**YellowJersey**  
Insurance for cycling



**4iiii**

### Leeds Partners

 **AJ Bell**

leeds  
hospitals  
charity

**SUPERSAPIENS**

Thanks to our  
funding partners  
and Home Nations





PO Box 25, Loughborough,  
Leicestershire, LE11 3WX

T +44(0)1509 226161

E [info@britishtriathlon.org](mailto:info@britishtriathlon.org)

[www.britishtriathlon.org](http://www.britishtriathlon.org)

Follow us on social

