



**TRI-ANGLIA TRIATHLON CLUB CIO**

**TRUSTEES REPORT & FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2020**

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30th September 2020**

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## **LEGAL AND ADMINISTRATIVE INFORMATION**

The Trustees Report and the names of the Trustees who served for the Charities Incorporated Organisation ("CIO") from 1st October 2019 up to the date of this report are set out below in the Trustees Report.

### **Charity Objectives**

The objective of the CIO is the provision of community participation in healthy recreation in Norfolk and Suffolk, and in particular the provision of events, coaching and training in the three sports of swimming, cycling and running which make up the event of triathlon.

### **Charity Number**

1177797

### **Date Registered**

As a Charitable Incorporated Organisation ("CIO") under The Charitable Incorporated Organisations (General) Regulations) 2012 on 3<sup>rd</sup> April 2018

### **Independent Examiner**

John Kingsmill FCCA

### **Registered Address**

Low Farm, Saxlingham Nethergate, Norwich NR15 1TE

### **Charity Contact Details**

Email: [secretary@tri-anglia.co.uk](mailto:secretary@tri-anglia.co.uk)

Website: [www.tri-anglia.club](http://www.tri-anglia.club)

### **Bankers**

Barclays Bank plc

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

The Trustees present their report and financial statements for the year ended September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and activities**

The charity's objective is the promotion of community participation for both adults and juniors in healthy recreation in Norfolk and Suffolk, in particular the provision of events, coaching and training, in the three sports of Triathlon (Swimming, Cycling and Running).

### **Achievements and performance**

This was the second period of operation for the CIO and we as Trustees believe that although the impact of the COVID-19 virus has significantly reduced the Charity's operations in the form of both events and training, the Charity has under these extreme circumstances maintained its financial integrity which will allow it to fully continue with its charitable objectives when emergency COVID legislation allows, in accordance with the recommendations of the British Triathlon Federation and when in the opinion of the Trustees it is safe to do so.

The CIO provides for all those people in the community who are interested in triathlon, running, cycling and swimming and will cater for all abilities and ages. The CIO provides training sessions to its members which in previous years consisted of pool training sessions, open water swimming sessions, turbo cycling sessions, organised cycle rides and running sessions. The CIO has in previous years successfully promoted and encouraged participation in other external events including the East Anglian Cross Country League.

Membership decreased in this period from 762 to 562 though the trajectory of increasing membership matched that of the previous year up to the time of the introduction of the COVID-19 restrictions and therefore the necessary cancellation of events and training sessions (and in particular the open water swimming which in previous years has been a popular reason for many members joining).

Under normal circumstances the CIO's activities enable local people to participate safely in open water swimming and this has been reported by members to be their primary training need. Owing to the COVID-19 virus no open water swimming took place in this reporting period.

## **TRUSTEES REPORT FOR YEAR ENDED 30TH SEPTEMBER 2020 (CONTINUED)**

Prior to the onset of COVID-19 restrictions the CIO made training sessions more available and increased opportunities for people of all abilities to participate safely with others. Within this first part of the reporting period the CIO encouraged and supported volunteer members to provide cycling sessions and running sessions, and began implementing a pathway to facilitate progression of volunteers to become coaches and activators to broaden reach and encourage further participation in training sessions. During the second half of the reporting period training sessions were extremely limited due to COVID-19 restrictions. Where sessions did occur they did so under strict COVID-19 safety rules under the auspices of the clubs COVID-19 officer and as recommended by the Government and the British Triathlon Federation.

The open events that the charity organises for both members and the wider public had been well attended in previous years with 659 total participants during the previous year. However the COVID-19 virus and restrictions prevented the holding of these events and the Trustees therefore took the decision to suspend all events that were scheduled to occur during this reporting period. Where possible entries were rolled over to the following year.

The CIO encourages new novice children and younger adults to participate in the sport. Again the impact of the COVID-19 virus has resulted in events for children and younger adults being suspended.

### **Financial review**

The CIO's financial performance during the period and the year-end disposition are considered by the Trustees to be satisfactory under the restrictions brought about by the COVID-19 virus with a surplus for the year ended 30<sup>th</sup> September 2020 of £3,050 (2019 surplus for an eighteen month period of £22,095).

### **Reserves policy**

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level of £20,000 to meet the estimated maximum cost of the charity's major event, the Norwich Triathlon, being cancelled at short notice. The Trustees consider that in addition to the fore-mentioned £20,000, the combined pre-incorporation reserves of £8,682 and post incorporation reserves attributable to the surplus at 30<sup>th</sup> September 2020 of £25,145, give the CIO a firm financial basis for developing and promoting the sport of triathlon, and in future to also acquire assets required to achieve that objective.

### **Risk evaluation**

The Trustees have assessed the major risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to those major risks.

## **TRUSTEES REPORT FOR YEAR ENDED 30TH SEPTEMBER 2020 (CONTINUED)**

At the date on which this report is signed by the Trustees the full impact of COVID-19 on the CIO's activities was still to be fully understood but with the mass vaccination policy it is hoped that the CIO's activities (training and events) can recommence in part within the guidelines according to the national roadmap, and according to the requirements of relevant local authorities and the British Triathlon Federation. Likewise the Trustees strongly recommend that all members fully comply with national COVID-19 restrictions and recommended practices set out by local authorities and the British Triathlon Federation.

The financial impact of COVID-19 is referred to in notes 1 and 17 of the attached financial statements. In summary the Trustees are confident that the CIO has sufficient funds to continue in operation for the foreseeable future. The Trustees have adopted a prudent policy of carrying forward as a creditor £19,465 in 2020 entry fees received for events postponed because of COVID-19 restrictions which will now be carried forward for entry to 2021 events, and have written off rather than carried forward as a prepayment an estimated £3,325 of event costs incurred in 2020 which should be carried forward and available for the benefit of 2021 events should those events take place.

### **Structure, governance and management**

The organisation is a charity incorporated organisation (CIO) and is registered with the Charity Commission.

Trustees are appointed by vote by the membership at the AGM for a three year term in accordance with the CIOs constitution. All are welcome to apply.

The Trustees who served during the year and up to the date of signature of the financial statements were:

- Simon Edye (03.04.2018 to 07.02.2020)
- Paul Scibilia (03.04.2018 to 12.02.2021)
- Stanley Swanepoel (03.04.2018 to 12.2.2021)
- Rebecca Thorby (03.04.2018 to 07.2.2020)
- Peter Chapman (08.02.2019 to date)
- Karen Milton (07.02.2020 to date)
- Karen Rix (07.02.2020 to date)
- Mark Hilton (12.02.2021 to date)
- Steve Hunter (12.02.2021 to date)
- Neil Scarborough (12.02.2021 to date)

The day to day running of the club is undertaken by a committee under the leadership of a chairperson. The committee is appointed by the Trustees and ratified by the members at the AGM. Further club officers assist the committee for valuable specific tasks for instance kit officer, and specific event organisers.

The club relies on volunteers from within the club organise and help with club events such as the Norwich Triathlon. The club also receives voluntary help from outside the club for instance from neighbouring triathlon clubs. The club does not pay any member or other volunteer for their time unless services are provided by a member who has specific skills, experience and qualifications to carry out a task which otherwise the CIO would need to buy in.

## TRUSTEES REPORT FOR YEAR ENDED 30TH SEPTEMBER 2020 (CONTINUED)

### Safeguarding Policy

The Trustees acknowledge their responsibility of managing risk which is a governance priority and a fundamental part of operating this charity for the public benefit.

As part of fulfilling our duties as Trustees we acknowledge that we must take reasonable steps to protect from harm adults and children who come into contact with our CIO.

We accept the Charity Commission will hold all Trustees to account if things go wrong and will check that Trustees followed government guidance and the law. As Trustees we acknowledge our responsibility for putting things right.

The CIOs policies relevant to this area are in accordance with the British Triathlon Federation requirements and include a code of conduct, a safeguarding and child protection policy, a health and safety policy, and a complaints and disciplinary policy. The Trustees have agreed an annual work schedule to ensure that these policies are updated and agreed each year.

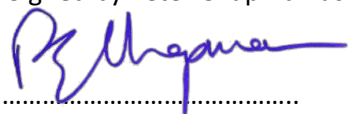
### Equality and Anti-Bullying Policy

This CIO operates a strict policy of no discrimination or bullying in any form, and any member experiencing or witnessing such an act is required to report the facts to a Trustee or committee member. The Trustees will proceed according to the complaints and disciplinary policy report back to the member the action taken.

### Induction and training of new trustees

The charity encourages new Trustees to apply and has an induction programme whereby new Trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

Signed by Peter Chapman as Lead Trustee

  
.....

Dated:

12/7/2021  
.....



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

**Report to the trustees/  
members of**

Tri-Anglia Triathlon Club CIO

**On accounts for the year  
ended**

30th September 2020

**Charity no  
(if any)**

1177797

**Set out on pages**

9 - 22.

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

**Responsibilities and  
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

**Signed:**

**Date:**

10/6/2021

**Name:**

JOHN ARTHUR KINGSMILL FCA.

**Relevant professional  
qualification(s) or body**

ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

(if any):

Address:

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

**STATEMENT OF FINANCIAL ACTIVITIES INCOME AND EXPENDITURE ACCOUNT**  
**For Year Ended 30th September 2020**

Note: all comparative details for 2019 are for the first period of account which covered an 18 month period to 30th Sepi

**Incoming resources (Note 3)**

**Income and endowments from:**

	Unrestricted Funds £	Restricted Income Funds £	2020 Total Funds £	2019 Total Funds £
Membership Subscriptions and Donations	11,150		11,150	19,504
Charitable activities	19,755		19,755	120,329
Other activities	2,765		2,765	7,511
Other		50	50	103
<i>Total</i>	<b>33,670</b>	<b>50</b>	<b>33,720</b>	<b>147,447</b>

**Resources expended (Note 5)**

**Expenditure on:**

Raising funds				
Charitable activities	21,500		21,500	109,207
Cost on other activities	2897		2897	6,119
Separate material item of expense				
Overhead Operating Costs	6,273		6,273	10,026
<i>Total</i>	<b>30,670</b>		<b>30,670</b>	<b>125,352</b>

**Net income/(expenditure) before investment gains/(losses)**

Net gains/(losses) on investments	3,000	50	3,050	22,095
Net income/(expenditure)	<b>3,000</b>	<b>50</b>	<b>3,050</b>	<b>22,095</b>
Extraordinary items				
Transfers between funds				
Other recognised gains/(losses):				

**Gains and losses on revaluation of fixed assets for the charity's own use**

Other gains/(losses)				
<b>Net movement in on restricted funds</b>	<b>3,000</b>	<b>50</b>	<b>3,050</b>	<b>22,095</b>

**Reconciliation of Post Incorporation Funds (Note 12)**

Movement for year	3,000	50	3,050
Total Funds Brought Forward	22,095		22095
<b>Total Funds Carried forward</b>	<b>25,095</b>	<b>50</b>	<b>25,145</b>

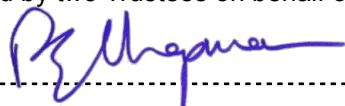
# **BALANCE SHEET**

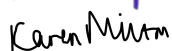
As at 30th September 2020

	Unrestricted Funds £	Restricted Income Funds £	2020 Total Funds £	2019 Total Funds £
<b>Fixed assets</b>				
Tangible assets (Note 6)	1050		1050	229
	<b>1050</b>		<b>1050</b>	<b>229</b>
<b>Current assets</b>				
Stocks (Note 7)	4405		4405	4607
Debtors (Note 8)	8279		8279	5199
Cash at bank and in hand (Note 9)	60693	50	60743	48363
	<b>73377</b>	<b>50</b>	<b>73427</b>	<b>58169</b>
<b>Creditors: amounts falling due within one year (Note 10)</b>	<b>20650</b>	<b>50</b>	<b>20650</b>	<b>7621</b>
<b>Net assets asset less liabilities</b>	<b>53777</b>	<b>50</b>	<b>53827</b>	<b>50777</b>
<b>Funds of the Charity (Note 12)</b>				
Pre- Incorporation fund	20000		20000	20000
Pre-Incorporation reserves	8682		8682	8682
Unrestricted fund	<b>28682</b>		<b>28682</b>	<b>28682</b>
Restricted fund	<b>25095</b>		<b>25095</b>	<b>22095</b>
		50	50	
	<b>53777</b>	<b>50</b>	<b>53827</b>	<b>50777</b>

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with the Charities (Accounts and Reports) Regulations 2008 which underpin the main recommendations of Charities SORP and FRS 102 for preparing financial statements which give a true and fair view of the state of affairs of the Charitable Incorporated Organisation as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for

Signed by two Trustees on behalf of all the Trustees


Date 12/7/2021


Date 12/7/2021

## **Notes to Financial Statements for the year ended 30th September 2020**

### **Note 1: Basis of preparation**

#### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Charities Act 2011.

The charity constitutes a public benefit as defined by FRS 102-

#### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The latest interim information suggests that the Charity has sufficient cash reserves to enable it to continue in operation and the going concern assertion is therefore appropriate.

At the date on which these financial statements were signed the projected financial impact of COVID-19 is considered in note 17, and in summary the Trustees are confident that the application of the going concern basis is still relevant for the 12 months from the date these financial statements are signed.

#### **Change of accounting Policy**

All accounting policies have been applied consistently for the period of these financial statements.

#### **Changes to accounting estimates**

No changes to accounting estimates have occurred during the reporting period (3.46 FRS 102 SORP).

## Notes to Financial Statements for the year ended 30th September 2020

### NOTE 2: Accounting Policies

#### Reconciliation with previous generally accepted accounting practice

There were no changes to the stated accounting policies applied throughout the accounting period.

#### Income

##### Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:  
the charity becomes entitled to the resources;  
it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

##### Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

##### Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

No performance related grants were received during the accounting period.

##### Legacies

The charity received no legacies during the reporting period.

##### Government grants

The charity received no government grants during the reporting period

##### Tax reclaims on donations and gifts

The charity registered with HMRC during the accounting period for Gift Aid relief recovery

##### Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

##### Support costs Volunteer help

The charity has incurred expenditure on support costs.

##### Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

##### Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

##### Settlement of insurance claims

No insurance claims were made during the reporting period.

##### Investment gains and losses

The charity made no investments during the reporting period. Surplus funds were placed on deposit with the charities bank.

## Notes to Financial Statements for the year ended 30th September 2020

### Expenditure and Liabilities

#### Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Grants with and without performance conditions

No such grants were received during the accounting period.

#### Deferred income

No material item of deferred income has been included in the accounts.

#### Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

#### Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

#### Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

### Assets

#### Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least

#### Intangible fixed assets

The charity has not placed any valuation on intangible assets.

#### Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

#### Debtors and Prepayments

Debtors and prepayments are measured on initial recognition at settlement amount or of the future value of costs to the subsequent accounting period.

**Notes to Financial Statements for the year ended 30th September 2020**

Note: all comparative details for 2019 are for the first period of account which covered an 18 month period to 30<sup>th</sup> September 2019.

**NOTE 3 ANALYSIS OF INCOME**

	Unrestricted Funds £	Restricted Income Funds £	2020 Total Funds £	2019 Total Funds £
<b>Donations and legacies</b>				
Membership Subscription & Donations				15
Gift Aid		50	50	200
Membership Subscriptions and sponsorship which are in substance donations	11,510		11,510	19289
Donated Goods facilities and services				
<b>Total</b>	<b>11,510</b>	<b>50</b>	<b>11,560</b>	<b>19,504</b>
<b>Charitable Activities</b>				
Club sporting events				69773
Training Events sales	12,070		12,070	50556
<b>Total</b>	<b>12,070</b>		<b>12,070</b>	<b>120329</b>
<b>Other</b>				
Sale of Club Kit	2765		2,765	5825
Other - Training Events VAT recovery	5,679		5,679	
Other	1,646		1,646	1686
<b>Total</b>	<b>10,090</b>		<b>10,090</b>	<b>7511</b>
<b>Income from Investments</b>				
Interest Income				103
Other				
<b>Total</b>				103
<b>TOTAL INCOME</b>	<b>33,670</b>	<b>50</b>	<b>33,720</b>	<b>147,447</b>

**Notes to Financial Statements for the year ended 30th September 2020**

**Note 4: Details of certain items of expenditure**

**4.1 Fees for examination of the accounts**

	2020	2019
Independent examiner's fees	100	160
Assurance services other than audit or independent examination		
Tax advisory fees		
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner		

**Notes to Financial Statements for the year ended 30th September 2020**

Note: all comparative details for 2019 are for the first period of account which covered an 18 month period to 30<sup>th</sup> September 2019.

**Note 5: Analysis of expenditure**

Analysis	Unrestricted funds £	Restricted Income funds £	Total Funds 2020 £	2019 £
<b>Expenditure on raising funds:</b>				
<b>Total expenditure on raising funds</b>				
<b>Expenditure on charitable activities</b>				
Staging club sporting events	6675		6675	58685
Staging training events	14824		14824	50522
<b>Total expenditure on charitable activities</b>	<b>21499</b>		<b>21499</b>	<b>109207</b>
<b>Cost of Other Activities</b>				
Purchase of Club Kit	2897		2897	6119
<b>Total expenditure of other activities</b>	<b>2897</b>		<b>2897</b>	<b>6119</b>
<b>Overhead operating costs</b>				
Accountancy	273		273	245
Training	220		220	1079
Hire of premises	960		960	1365
Insurance	1213		1213	996
Depreciation	487		487	1826
Postage, printing and stationery	426		426	737
Travel	9		9	183
Sundry other expenses	1493		1493	1267
Repairs	35		35	1061
Website	1158		1158	1267
<b>Total Other expenditure</b>	<b>6274</b>		<b>6274</b>	<b>10026</b>
<b>TOTAL EXPENDITURE</b>	<b>30670</b>		<b>30670</b>	<b>125352</b>

## Notes to Financial Statements for the year ended 30th September 2020

### Note 6 Tangible fixed assets

	Freehold Land & Buildings	Other Land & Buildings	Plant Machinery	Fixtures Fittings and equipment
	£	£	£	£
<b>At Cost</b>				
At 1st October 2019				15633
Additions -				1308
Revaluations				
Disposals -				
<b>At 30th September 2020</b>				<b>16941</b>

### Depreciation and impairments

At 1st October 2019				15404
Historic accumulated depreciation on incorporation				
Disposals				
Depreciation				487
<b>At 30th September 2020</b>				<b>15891</b>

### Net book value

Net book value at the beginning of the year				229
<b>Net book value at the end of the year</b>				<b>1050</b>

### Other disclosures

- (i) No borrowing costs were capitalised in the construction of tangible fixed assets.
- (ii) At the end of the accounting period there were no contractual commitments for the acquisition of tangible fixed assets.
- (iii) The charity has no restricted title to any assets and has given no security for liabilities on any assets

## Notes to Financial Statements for the year ended 30th September 2020

### Note 7 Stock and work in progress analysed between activities.

#### Kit stocks for resale

##### At 1st October 2019

Decrease in stock over period

Cost of stock sold

Income from sales

Stock impairment during period

##### At 30th September 2020

2020	2019
£	£
4607	5499
-202	-892
2897	6119
-2765	-5825
-132	-294
<b>4405</b>	<b>4607</b>

The above stocks are kit which is purchased for charity members and sold at cost.

### Note 8 Debtors and prepayments

Trade debtors

Prepayments and accrued income

**Total**

2020	2019
£	£
7025	2965
1254	2234
<b>8279</b>	<b>5199</b>

**Notes to Financial Statements for the year ended 30th September 2020**

**Note 9: Cash at bank and in hand**

	2020	2019
	£	£
Short term cash investments (less than 3 months maturity date)		
Short term deposits		
Cash at bank and on hand	60792	48363
Other		
<b>Total</b>	<b>60792</b>	<b>48363</b>

**Note 10 Creditors and accruals**

	Amounts Falling Due within one year		Amounts Falling Due after more than one year	
	2020	2019	2020	2019
Accruals for grants payable				
Bank loans and overdrafts				
Trade creditors	480	7176		
Payments received on account for contracts / performance-related grants				
Deferred income - future event income	20170	445		
Accruals and deferred income				
Taxation and social security				
Other creditors				
<b>Total</b>	<b>20650</b>	<b>7621</b>		

## Notes to Financial Statements for the year ended 30th September 2020

### Note 11: Provisions for liabilities and charges

There were no provisions for liabilities and charges defined as a necessary provisions made in respect of liabilities at 30th September 2020 which are uncertain as to timing or amount.

### Note 12 Charity funds

Details of material funds held and movements during the reporting period

Fund names	Purpose & Restrictions	Balances brought forward	Net Income	Transfers	Balances carried forward
Pre-incorporation Funds	Unrestricted reserve	8682			8682
Contingency Reserve	Internal Contingency Reserve *	20000			20000
Post incorporation Reserves	Unrestricted reserve	22095	3000		25095
Post incorporation Reserves	Restricted Funds **		50		50
	<b>Total Funds</b>	<b>50777</b>	<b>3050</b>		<b>53827</b>

Note that post Incorporation Reserves are those cumulative profits arising after the date on which CIO status was granted on 3rd April 2018.

\* The internal contingency reserve is the amount which should total reserves drop below would result in the Trustees making the decision whether to continue activities and in making that decision they would consider all aspects both financial and whether the CIO can continue to meet its charitable objectives.

\*\* The his fund is restricted to future Norwich Junior Tri cost

### Note 13: Other disclosures for debtors, creditors and other basic financial instruments

There were no financial instruments and the CIO has not provided any form of security

**Notes to Financial Statements for the year ended 30th September 2020**

**Note 14: Assets, Liabilities and Reserves transferred from Tri-Anglia triathlon Club to the CIO on incorporation on 3rd April 2018**

Fixed Assets and net book value	2063
Bank Balances	39222
Prepayments	2500
Debtors	8051
Stock	5499
Creditors	-8239
Income received in advance	-20414
<b>Reserves arising on incorporation</b>	<b>28682</b>

No security had been given on any of the above assets at incorporation.

**Note 15: Contingent liabilities and contingent assets**

There were no contingent liabilities or capital commitments to purchase assets either contracted for or not contracted for at the period end.

**Note 16: Fair value of assets and liabilities**

There were no liquidity risks of a debtor not paying at the period end.  
The CIO held no financial instruments at the period end.

## Notes to Financial Statements for the year ended 30th September 2020

### Note 17: Events after the end of the reporting period

#### COVID-19

At the date of signing these financial statements the future financial impact of COVID-19 has been assessed and the Trustees are confident that under current assumptions the CIO has the financial resources to continue to operate provided income streams recover in 2021. In the event that the impact of COVID-19 continues beyond 2021 then the Trustees would need to consider ceasing activities for the foreseeable future in order to preserve cash reserves until conditions improve.

### Note 18: Transactions with trustees and related parties

The Trustees received no remuneration or benefits during the financial period.

#### 18.1 Trustees' expenses

	2020	2019
<b>Type of expenses reimbursed</b>		
Travel		
Subsistence		
Accommodation		
Accountancy software recharge	273	165
<b>TOTAL</b>	<b>273</b>	<b>165</b>

Trustee was reimbursed with accounting software costs for software used exclusively by the CIO