



KAZAKHSTAN
TRIATHLON
FEDERATION

ҚАЗАҚСТАНДЫҚ ТРИАТЛОН ФЕДЕРАЦИЯСЫ

КАЗАХСТАНСКАЯ ФЕДЕРАЦИЯ ТРИАТЛОНА

KAZAKHSTAN TRIATHLON FEDERATION

Kazakhstan Triathlon Federation

Financial Statement

for the financial year ended 31 December 2022



KAZAKHSTAN
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KAZAKHSTAN TRIATHLON FEDERATION

Financial Statement

for the financial year ended 31 December 2022

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Statement by Executive Board
for the financial year ended 31 December 2022

On behalf of the Executive Board of the Kazakhstan Triathlon Federation (the Federation) respectively, do hereby state that in our opinion the accompanying statement of comprehensive income, balance sheet, statement of changes in accumulated fund and statement of cash flows with the notes thereto are draw up so as to give a true and fair view of the state of affairs of the Federation as at 31 December 2022 and of its results, changes in accumulated fund and cash flows of the Federation for the financial year ended on the date.



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KAZAKHSTAN TRIATHLON FEDERATION

STATEMENT OF COMPREHENSIVE INCOME

for the financial year ended 31 December 2022

Income	2022
	\$
Donation	1 045 810
Sport Development Fund	69 440
NTT Sponsorship Contract	11 000
Total income	1 126 250
Less expenditure	
Prize money	(20 553 + 6 432) + 30 000
Bank Charges	3 666
Sport Development Expenses	697 870
NTT Sponsorship support to LOC	11 000
Total comprehensive income	357 438
TOTAL comprehensive income for the year	(-22 930)



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KAZAKHSTAN TRIATHLON FEDERATION

BALANCE SHEET

At as 31 December 2022

Current Assets	2022
	\$
Short-term assets	
• Cash and cash equivalents	6 432
• Accountant do the receivables holdings	1 176
• other short-term assets	5 187
Long-term assets	
• fixed assets	383 953
Net of all assets	396 748
Liabilities and fund*	
short-term liabilities	
• accountant do the receivables	
• current income tax liabilities	4 535
• employee benefits	2 194
Capital	390 019
• undistributed profits	
BALANCE TOTAL	396 748

STATEMENT OF CHANGES IN ACCUMMULATED FUND

at as 31 December 2022

Undistributed profit as at 01 January 2022	412 949
Loss for 2022	(22,930)
Undistributed profit at 31 December 2022	390 019

STATEMENT OF CASH FLOWS

at as 31 December 2022

	2022
	\$
Cash flows from operating activities	
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• cash flows for the year	1 072 622
• income for the year	
• cash out flows for the year	1 079 348
Net cash flows from operating activities	6 726
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Cash flows from financial activities

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• cash out flows for the year	
Net cash flows and their equivalents at the end of the financial year	
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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General

Kazakhstan Triathlon Federation (the Federation) is formed as a non-profit public association, which is affiliated to the International Federation (World Triathlon, WT). The registered address of Kazakhstan Triathlon Federation is Astana city, 40 str. Sarayshik.

The principal activities of the Federation are those of promoting the multi-sport events of Triathlon, Duathlon, Cross-country, winter triathlon and Aquathlon by organizing and supervising competitions, coaching.

2. Significant accounting policies

2.1. Basis of preparation

The financial statements of the Federation have been prepared in accordance with accounting principles generally accepted in the Republic of Kazakhstan.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in United States Dollars (USD or US\$ or \$).

The financial statements of the Federation have been prepared in accordance with accounting principles generally accepted in the Republic of Kazakhstan.

2.2 Functional and foreign currencies

The financial statements are presented in United States dollars, which is the not functional currency of the Federation.

The Federation uses the tenge (KZT) and with international transactions using USD bank account transaction, so, there is exchange difference.

2.3. Office equipment

All items of office equipment are initially recorded at cost. The cost of an item of office equipment is recognized as an asset if, and only if, it is probably that future

economic benefits associated with the item will flow to the Federation and the cost of the item can be measured reliably.

Subsequent to recognition, office equipment is measured at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Office equipment 2 and 3 years (depending of the equipment).

No depreciation is provided on capital work-in-progress. Fully depreciated assets are kept in the accounts until they are no longer in use.

However, the Federation treat the office equipment at the one-time expenses for efficient cash management.

2.4 Provisions

Provisions are recognized when the Federation has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of time value of money is material, the amount of the provision is the present value of the expenditure expected to be required to settle the obligation.

2.5. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

2.6. Income recognition

Income is recognized as follows:

- (a) Donations, subsidy and income from sport development
Donations, subsidy and income from sport development are recognized as and when received.
- (b) Members' affiliation and sanction fees. Members' affiliation and sanction fees are recognized on accrual basis.
- (c) NTT Sponsorship fees, which is started from 2017 yearly.

2.7. Related parties

A party is considered to be related to the Federation if:

- (a) The party, directly or indirectly through one or more intermediaries,
 - (i) controls, is controlled by, or is under common control with, the Federation;
 - (ii) has an interest in the Federation that gives it significant influence over the Federation; or
 - (iii) has joint control over the federation;
- (b) The party is an associate;
- (c) The party is a jointly-controlled entity;
- (d) The party is a member of the key management personnel of the Federation or its parent;
- (e) The party is a close member of the family of any individual referred to in (a) or (d); or
- (f) The party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- (g) The party is a post-employment benefit plan for the benefit of the employees of the Federation, or of any entity that is a related party of the Federation.

2.8 Significant accounting estimates and judgments

The preparation of financial statements in conformity with Kazakhstan requires the Executive Board to exercise its judgment in the process of applying the Federation's accounting policies.

It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of incomes and expenditure during the financial year. Although these estimates are based on the Executive Board's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

There are no significant judgments made in applying accounting policies in the preparation of the financial statements.

However, the Federation do the work based on the inflow and outflow of cash management at the USD bank account.