

FEDERATION MAURICIENNE DE TRIATHLON

ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2023

DGT Associates Ltd
Sodnac Business Centre, 24 Avenue des Hirondelles, Quatre Bornes, Mauritius
t: 230 427 5505 f: 230 427 5506 VAT: 20132908 BRN: F07000647

ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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FEDERATION MAURICIENNE DE TRIATHLON**REPORT OF THE AUDITORS TO THE MEMBERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

We have audited the accounts of Association Mauricienne de Triathlon for the year ended 31 December 2023 on pages 3 to 5, which have been prepared under the historical cost convention.

Members' responsibilities

The Office Bearers of the voted Committee are responsible for the preparation and presentation of the accounts, which disclose with reasonable accuracy at any time of the financial position of the federation and for ensuring that the financial statements are in accordance with and comply with the standing regulations governing Federation Mauricienne de Triathlon.

Auditor's responsibilities

We are responsible for expressing an independent opinion, based on our audit, on the accounts presented by the members and reporting our opinion to you.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the members in the preparation of the accounts, and of whether the accounting policies are appropriate to the association's circumstances, consistently applied and adequately disclosed.

We planned and performed the audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion, I also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

We have no relationship with or interests in the federation other than in our capacity as auditor.

Opinion

We have obtained all the informations and explanations we have required.

In our opinion:

- (a) Proper accounting records have been kept by the Association as far as it appears from my examination of those records; and
- (b) The accounts on pages 3 to 5:
 - (i) have been prepared in accordance with and comply with standing regulations governing the association and comply with International Accounting Standards and interpretations issued by IAS Board,
 - (ii) give a true and fair view of the matters to which they relate; and
 - (iii) present fairly the financial position and performance of the association at 31 December 2023.



Yogesh Goolzar
Public Accountants | Licensed Auditor
FCCA, BSc Acc & Finance | MIPA Member



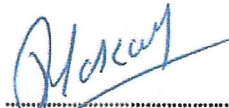
Date: 15.03.2024

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023

	<i>Notes</i>	2023	2022
		Rs.	Rs.
ASSETS			
Non current assets			
Equipment	3	<u>553,524</u>	<u>626,848</u>
Current assets			
Cash and cash equivalent	5	<u>489,207</u>	<u>163,006</u>
		<u>489,207</u>	<u>163,006</u>
Current liabilities			
Accounts payable	4	<u>15,000</u>	<u>15,000</u>
		<u>15,000</u>	<u>15,000</u>
Net current assets		<u>474,207</u>	<u>148,006</u>
Total assets		<u>1,027,731</u>	<u>774,855</u>
Financed by			
Accumulated fund		<u>1,027,731</u>	<u>774,855</u>



Mr. Alain ST LOUIS
(President)



Mr Daniel MC KAY
(Treasurer)

DECLARATION

I declare that the statements on page 3 to 5 have been approved by the Annual General Meeting held on 15.03.2024



Mr. Axel Adam
(Secretary)

FEDERATION MAURICIENNE DE TRIATHLON
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	Rs.	Rs.
INCOME		
Accommodation	244,934	-
Grant MYS	1,181,770	1,421,580
Grant ITU/ TFES	-	207,100
Affiliations, licences and entry fees	176,990	112,700
Seminar World Traithlon	913,249	-
Air Tickets	-	123,100
Interest Received	2,976	768
Refund fm MRA	-	1,925
Other grant	158,450	79,393
	2,678,368	1,946,566
EXPENDITURE		
Salaries and related costs	206,998	200,999
Transport Cost	74,466	185,794
Insurance	1,117	32,815
Refreshment and catering	45,540	64,738
Telephone & electricity	75,323	66,244
Overseas travelling and delegation costs	1,641,952	1,220,036
Race organisation	156,287	114,986
Medals and trophies	10,345	14,500
Information systems and Computer Expenses	8,700	-
Cleaning Expenses	6,300	-
Bank charges	11,205	5,900
Depreciation	73,324	84,679
Professional fee	15,000	15,000
Medical Expenses	31,500	50,230
Motor Vehicle Expenses	35,325	-
Office Expenses	4,175	15,185
Licence Fee	27,934	1,600
	2,425,492	2,072,707
 (Surplus)/Deficit of Income over expenditure	 252,876	 -126,141

FEDERATION MAURICIENNE DE TRIATHLON

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Notes</u>	Rs.	Rs.
Cash and cash equivalents at 1 January 2023			163,006
Receipt			
Accommodation		244,934	
Grant MYS		1,181,770	
Grant TFES			
Affiliations, licences and entry fees		176,990	
Other Income (Course Level 1)		913,249	
Interest Received		2,976	
Other grant		<u>158,450</u>	
			2,678,368
PAYMENTS			
Salaries and related costs		206,998	
Insurance		1,117	
Refreshment and catering		45,540	
Telephone and fax		75,323	
Computer Costs		8,700	
Race organisation		156,287	
Medals and trophies		10,345	
Transport Costs		74,466	
Overseas Travel		1,641,952	
Vehicle Costs		35,325	
Bank Charges		11,205	
Professional fee		15,000	
Medical expenses		31,500	
Office expenses		4,175	
Licence fee		27,934	
Cleaning expenses		6,300	
			(2,352,168)
Cash and cash equivalent at 31 December 2023	5		<u><u>489,207</u></u>

**DETAILED SCHEDULES
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Presentation of accounts

The accounts have been prepared under the historical costs convention.

2. Depreciation

Depreciation is calculated to reduce the cost of fixed assets over the expected useful lives of the assets using the reducing balance method.

3. Plant and equipment

	Furniture and fittings	Computer equipments	Motor Vehicle	Other equipments	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
At 1 January 2023	59,908	100,968	400,476	65,496	626,848
Additions	-	-	-	-	-
	59,908	100,968	400,476	65,496	626,848
Charge for the year	(5,991)	(20,194)	(34,040)	(13,099)	(73,324)
At 31 December 2023	<u>53,917</u>	<u>80,774</u>	<u>366,436</u>	<u>52,397</u>	<u>553,524</u>
At 31 December 2022	59,908	100,968	400,476	65,496	626,848

4. Accounts payable

	2023	2022
	Rs.	Rs.
Accruals	15,000	15,000
	<u>15,000</u>	<u>15,000</u>

5. Cash and cash equivalent

	2023	2022
	Rs.	Rs.
Cash at bank	489,207	163,006
	<u>489,207</u>	<u>163,006</u>