



AUSTRALIAN  
OLYMPIC  
COMMITTEE



# ANNUAL REPORT

2019

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**OUR ROLE**

**PROVIDE ATHLETES THE OPPORTUNITY TO EXCEL AT THE OLYMPIC GAMES AND PROMOTE THE VALUES OF OLYMPISM AND BENEFITS OF PARTICIPATION IN SPORT TO ALL AUSTRALIANS.**



# HIGHLIGHTS

## REGIONAL GAMES

**PACIFIC GAMES**  
APIA, SAMOA

7 - 20 JULY 2019

**55** ATHLETES  
**6** SPORTS

33 9 14

**ANOC WORLD BEACH GAMES**  
DOHA, QATAR

12 - 16 OCTOBER 2019

**40** ATHLETES  
**7** SPORTS

1

## PARTNERSHIPS

**31** PARTNERS

**11** SUPPLIERS

**4** LICENSEES

## OLYMPISM IN THE COMMUNITY



AUSTRALIAN OLYMPIC CHANGE-MAKER



OLYMPICS UNLEASHED

PRESENTED BY OPTUS



## DIGITAL

### #OlympicTakeOver



Athletes take over the AOC's Instagram page, providing a behind-the-scenes view of the athlete's life, while promoting their sport.

**143,000** TOTAL REACH  
**26** ATHLETE TAKEOVERS  
**18** SPORTS REPRESENTED

### #GiveThatAGold

Campaign to promote Olympic Sports at the grassroots level through user-generated content. Monthly winner receives a \$250 voucher for a pair of ASICS trainers.



### #OnThisDay

BEST PERFORMING POST Bradbury celebrating his gold medal in Salt Lake City, 17 years on.



**3.7M** MINS VIEWED  
**7.7M** REACH  
**1.5M** ENGAGEMENTS

## OLYMPIAN SERVICES



**3,200** OLYMPIANS CONTACTED

**5** EPISODES



**1,000** INTERACTIONS (COMMENTS, LIKES, SHARES)

**42-52K** REACHED PER EPISODE

**MOST POPULAR**

## ATHLETE CONTENT SERIES

Athlete-led content captured at processing sessions around Australia, in content series to be published as part of selection announcements.



## AOC TEAM

**48** TOTAL HEADCOUNT  
**↑ 14.3%**

**+1** PERMANENT HEADCOUNT

**+5** FIXED TERM & CASUAL HEADCOUNT



**11,160** FOLLOWERS **↑ 70%** FROM 2018  
**463,975** IMPRESSIONS **↑ 166%** FROM 2018  
**25,284** ENGAGEMENT **↑ 152%** FROM 2018

## AOC WEBSITE

**MOST ACTIVE MONTH JULY 2019**

**59,100** USERS  
**73,600** SESSIONS  
**56,100** NEW USERS  
**124,900** PAGEVIEWS

# PRESIDENT'S REVIEW



The foundations for Australia's sporting landscape to experience an extraordinary shift were laid in 2019.

Australian sport has the capacity to be supercharged thanks to the partnership forged between the Australian Olympic Committee (AOC), the Federal Government, the Queensland Government and the Council of Mayors, South East Queensland (COMSEQ).

Queensland and Brisbane in particular has placed itself in the forefront as a potential host of the Olympic Games in 2032, giving Australia the prospect of hosting its third Summer Games.

It was a year where the AOC sent Teams to the Pacific Games, the inaugural World Beach Games, prepared a Team for the Winter Youth Olympic Games in Lausanne in early 2020 and of course laid the groundwork for our Tokyo 2020 Olympic campaign.

It was also a year the AOC launched its Olympic Change-Maker program, significantly adding to our efforts to spread the values of Olympism in the community.

The program, which recognises and rewards students who demonstrate leadership and driving positive change in their communities, has been enthusiastically embraced, concluding with an inaugural national Change-Maker Summit in December 2019.

The Olympics Unleashed program, presented by Optus, was delivered into primary and secondary schools across Australia also expanded and by year end, our Olympians were visiting schools in Queensland, New South Wales, the Australian Capital Territory and South Australia.

To date, the AOC has trained 150 athletes in presentation skills and how to relate their Olympic journeys. These athletes have delivered their valuable messages of resilience and goal-setting to 115,244 students in 792 schools.

This program is highly regarded by educators and governments and will continue to grow in 2020 and beyond.

The Australian Olympic Change-Maker program also launched in 2019, recognises and celebrates Year 10 to 12 students who drive positive change.

The program saw more than 1,000 young leaders nominated for their outstanding community work with over 750 attending forums across every Australian state and territory. 26 Olympic Change-Makers were chosen by a panel of Olympians to attend a two-day national summit, where they developed their sporting projects and provided guidance to the AOC on issues facing youth and sport.

There is no question Olympics Unleashed and the Olympic Change-Maker programs are the jewels in the crown of our growing community engagement efforts which are being increasingly recognised by governments - State and Federal.

To that end we have been advocating to government about the critical role organised sport can play in tackling the growing problems of obesity, diabetes and other diseases that can be delayed or prevented by the exercise benefits that sport conveys.

With the National Obesity Strategy identifying that two-thirds of the Australian population is likely to be overweight or obese by 2030, the AOC made a submission to the Government in late 2019 to argue for a new approach and to champion the role of the 40 Olympic National Federations (NFs) in that approach.

This is one of the many reasons why the AOC has worked closely with the three tiers of government to progress the candidature of Brisbane, Queensland (the Candidature) for the 2032 Summer Olympic and Paralympic Games (Games).

With the capacity of the Games to inspire a generation of young people to participate in the broad family of Olympic sports, the case has been well made to government and the International Olympic Committee (IOC).

In September, I accompanied the delegation of Queensland Premier, the Hon Anastacia Palaszczuk, Federal Queensland MPs Ted O'Brien and Milton Dick and Councillor Mark Jamieson representing the Council of Mayors, South East Queensland to Lausanne to receive a briefing from the IOC on the candidature process.

**THERE IS NO QUESTION OLYMPICS UNLEASHED AND THE OLYMPIC CHANGE-MAKER PROGRAMS ARE THE JEWELS IN THE CROWN OF OUR GROWING COMMUNITY ENGAGEMENT EFFORTS WHICH ARE BEING INCREASINGLY RECOGNISED BY GOVERNMENTS - STATE AND FEDERAL.**

The delegation followed the formation of the Olympic Candidature Leadership Group (OCLG), chaired by the Prime Minister, the Hon Scott Morrison. In addition to the Prime Minister, the OCLG comprises Premier Palaszczuk, Queensland Tourism Minister the Hon Kate Jones, Ted O'Brien MP, AOC CEO Matt Carroll and myself as Deputy Chair. (Paralympics Australia President, Jock O'Callaghan joined the OCLG in February 2020).

The OCLG reflects the joined-up approach so necessary for the Candidature to succeed.

The Queensland Government Cabinet committed to the Candidature on 9 December 2019 with the adoption and public release of its Value Proposition Assessment (VPA) study into the Games' costs and benefits. The VPA provides a compelling case in terms of delivering a cost neutral Games, creating up to 130,000 direct jobs and economic benefits of around \$7.4 billion for the State.

On 2 January 2020, the AOC approved and notified the Candidature to the IOC pursuant to Bye-law 1.1.1 to Rule 33 of the Olympic Charter. We are now in what is known as the "Continuous Dialogue" phase.

Stepping back, I presented and secured the unanimous endorsement for the recommendations of the IOC working Groups I chaired for the two-step simultaneous awarding of the 2024 and 2028 Olympic Games at the IOC Session on 13 September 2017, then the elections themselves on 13 September; and, the evolution of the Olympic Agenda 2020 revolution at the IOC Session on 26 June 2019, when the IOC transformed future Olympic Games elections, principally with the creation of permanent summer and winter Games Future Host Commissions to oversee discussions with interested cities and recommend any targeted hosts.

I have chaired the IOC Olympic Agenda 2020: New Norm Steering, now Strategic Review Committee, since its establishment in 2017 and the IOC Tokyo 2020 Olympic and Paralympic Games Coordination Commission since its formation in 2013.

While Tokyo was awarded the Games prior to endorsement of the New Norm recommendations, the IOC 2020 Coordination Commission has guided the implementation of the majority of them, delivering total savings of USD4.3 billion.

These changes have made the process of seeking to host the Games and subsequently staging them cheaper and simpler as all of us involved in Brisbane's candidature for the 1992 Games, Melbourne's for the 1996 Games and Sydney's for the 2000 Games can attest.

In keeping with the New Norm philosophy of the Games adapting to the hosts, and not the other way around, there is now the capacity for more than one city or a region to host the Games.

This is designed to help drive down costs through the use of existing or temporary venues rather than the creation of new venues. If new venues are proposed, they must demonstrate a lasting sporting and community benefit.

Another important initiative of the June 2019 IOC Session was the change to what are known as the Olympic Charter Rule 40 arrangements to provide greater flexibility for athletes to benefit commercially during the period of the Games (when the Olympic Village is open).

Following discussion with the AOC Athletes' Commission, the AOC Executive approved Supplementary Guidelines to those of the IOC setting out what the athletes and their personal sponsors can do during the Games period.

The two major changes are:

First, athlete sponsors can continue “business as usual” campaigns featuring the sponsored athlete during the Games, provided the campaign does not use Olympic properties and is not escalated during the Games.

Secondly, athletes may now thank their personal sponsors for their support during the Games period. This can be done provided:

- there is no commercial connection made with the Olympic Games and the sponsor
- the “thank you” does not suggest the sponsor was responsible for the athlete’s performance
- the “thank you” can be issued (across multiple social media platforms) once per performance, including any podium ceremony
- the sponsor cannot publicly congratulate the athlete for their performance.

The changes represent a fair balance between the athletes’ rights to benefit commercially from their endeavours, and the IOC’s obligation to protect the exclusivity of its broadcasters and commercial partners, without whom the Games would not be possible and the AOC could not fund its teams, as we do, without any Commonwealth Government funding.

It was pleasing to see so many Olympians honoured during the year in the Australia Day and Queen’s Birthday Honours Lists. Ian Thorpe, whose five Olympic gold medals is the greatest tally of any Australian Olympian, was made a Member (AM) in the General Division of the Order of Australia for his significant service to youth and Indigenous education through charitable initiatives and to swimming.

Kitty Chiller was recognised with an AM for her significant service to sport, particularly as a modern pentathlon competitor and administrator.

Also honoured with an AM was AOC Vice-President Ian Chesterman, who has led Australian teams as Chef de Mission to the past six Winter Olympic Games.

The AOC congratulates all those Olympians and Olympic administrators recognised.

As indicated earlier, the AOC sent two Teams away in 2019 to compete in multi-sport Games.

In July, we were represented by 55 athletes at the Samoa 2019 Pacific Games.

Competing across six sports – taekwondo, weightlifting, athletics, beach volleyball, sailing and rugby 7s – the Team won 56 medals, but more importantly, confirmed the AOC’s commitment to developing sport in the Pacific.

The Australian team was led by three times canoe sprint Olympian and Beijing 2008 Olympic champion Kenny Wallace as Chef de Mission.

In October, a 40-strong Australian Team competed across seven sports at the inaugural Association of National Olympic Committees (ANOC) World Beach Games in Doha, finishing with one silver medal in Wakeboarding.

Showcasing new disciplines for Olympic sports like 4x4 Beach Volleyball, Beach Handball and Kitefoil Sailing, these Games provided invaluable experience for Australian athletes to develop their skills and grow as part of an elite multisport team, led on this campaign by John Boulton as Chef de Mission.

I also acknowledge the efforts of our Team which competed in January 2020 at the Winter Youth Olympic Games in Lausanne in January.

We recorded our first Gold medal at a Winter Youth Games with Josie Baff in the Girl’s snowboard cross. Overall, one gold, one silver and two bronze – noting that the silver and bronze medals were awarded in mixed nation contests in 3x3 ice hockey. Ramone Cooper as Chef de Mission provided a great experience for his young charges.

In 2019 the AOC welcomed a raft of new partners to our family of sponsors. My thanks to the team from Lagardère, our commercial agents, for their ongoing efforts to ensure the AOC remains not only independent, but financially independent and our Teams are well supported ahead of Tokyo and beyond.

Allianz, Airbnb, the Royal Australian Mint and YoPRO (Danone) came on board as proud partners. Jockey, Crumpler, Volley and Elastoplast came on board as suppliers. We are on target for achieving over \$71.5 million in sponsorship and licensing revenues across the four year period to 2020, giving the AOC its strongest commercial program since our joint marketing program with SOCOG for Sydney 2000.

While this is my 2019 President’s Report, I have amended it from this point to confirm that on Tuesday 24 March 2020, the President of the IOC, Thomas Bach and the Prime Minister of Japan, Abe Shinzo, held a conference to discuss the constantly changing environment with regard to COVID-19 and the Olympic Games 2020.

They were joined by Mori Yoshiro, President of the Tokyo 2020 Organising Committee; Olympics Minister, Hashimoto Sako; Governor of Tokyo, Koike Yuriko; IOC Director-General, Christophe De Kepper and IOC Olympic Games Executive Director, Christophe Dubi. I joined as Chair of the IOC Coordination Commission.

President Bach and Prime Minister Abe expressed their shared concern about the worldwide COVID-19 pandemic, and what it is doing to peoples lives and the significant impact it is having on global athletes’ preparations for the Games.

In a very friendly and constructive meeting, the two leaders praised the work of the Tokyo 2020 Organising Committee and noted the great progress being made in Japan to fight against COVID-19.

The unprecedented and unpredictable spread of the outbreak had seen the situation in the rest of the world deteriorating. Just the day before, the Director-General of the World Health Organisation (WHO), Tedros Adhanom Ghebreyesus said that the COVID-19 pandemic is “accelerating”. There are more than 375,000 cases now recorded worldwide and in nearly every country, and the number is growing by the hour. Two days later, there were more than 467,000 cases.

In these circumstances, and based on the information provided by WHO, the IOC President and Prime Minister of Japan concluded that the Games of the XXXII Olympiad in Tokyo must be rescheduled to a date beyond 2020 but not later than summer 2021, to safeguard the health of the athletes, everybody involved in the Olympic Games and the international community.

The leaders agreed that the Olympic Games in Tokyo could stand as a beacon of hope to the world during these troubled times and that the Olympic flame could become the light at the end of the tunnel in which the world finds itself at present. It was agreed that the Olympic flame will stay in Japan. It was also agreed that the Games will keep the name Olympic and Paralympic Games Tokyo 2020.

As a follow up on the operational side, the IOC President has established a Task Force under the umbrella of the IOC Coordination Commission, including Tokyo 2020 CEO, Muto Toshiro, IOC Olympic Games Executive Director, Christophe Dubi, with me as Chair. We are meeting every other day and ad hoc as required.

In these rapidly changing times, I extend my gratitude to the AOC Executive whose exceptional experience and skills continue to guide our actions. I thank them for their willingness to meet on short notice - twice in the last three days. At these meetings, we particularly value the input of Athletes’ Commission Chair, Steve Hooker who remains in close contact with our athletes, including along with our Olympian Services Manager, Daniel Kowalski, with measures to address the uncertainty and anxiety they are experiencing.

I thank the AOC staff for their diligence and dedication to the enormous task of preparing our Team for the Tokyo 2020 Games which becomes more complex by the day.

It is no easy task and my particular thanks to Chef de Mission, Ian Chesterman, Deputy Chefs de Mission, Kim Brennan, Evelyn Halls and Susie O’Neill and CEO Matt Carroll, who make up the 2020 Team Executive and guide preparations.

Matt Carroll as CEO continues to provide exemplary leadership and strong advocacy for all member Olympic sports.

I thank Matt Carroll and Ian Chesterman for undertaking even greater media and other communication responsibilities as I step back to focus on my IOC Tokyo 2020 role.

And I thank our athletes and member National Federations for their understanding and continued support of the Olympic Movement.

**JOHN COATES AC**  
President  
(updated 26 March 2020)

# CHIEF EXECUTIVE OFFICER'S REPORT



As the Australian Olympic Committee enters the final year of the 2020 Summer Games Quad, I am pleased to report that we are well positioned, resourced and on track to deliver the ten Strategic Initiatives we set for ourselves in 2017. These initiatives were agreed to ensure the AOC evolved to develop the capability and capacity to deliver the AOC's 14 Objectives listed in the Constitution – our reason for being. Our Objectives, based on the Olympic Charter, are our strategic goals as an organisation. Our success in achieving our goals for the benefit of the Olympic Movement in Australia is how our performance is measured.

Sadly, as this Report goes to print, Australia and the world is faced with the challenging COVID-19 virus, a crisis like no other before. I have not greatly amended this report because we will emerge on the other side. So with hope and optimism please find following a progress report on the ten strategic initiatives.

## 1 DESIGN AND IMPLEMENT COMMUNITY ENGAGEMENT PROGRAMS

Our investment in this critical AOC role continues to grow and to date we have enjoyed extremely successful outcomes. In association with state and territory governments and our commercial partners, we have expanded existing and added new programs over the last twelve months.

Olympics Unleashed, taking Olympians into the classroom to tell their story to students, is now operating in Queensland, NSW, ACT and South Australia. At the time of this report we are in discussion with the governments of Victoria, Tasmania, Northern Territory and a pilot program has been held in Western Australia. Over 790 schools have had visits and 115,244 students have heard an athlete's story. In addition to the governments, the support of our partner Optus has been critical to this expansion.

A review of the Pierre de Coubertin Award found that we needed to refresh and reinvigorate our engagement with schools and students. The result was "Australian Olympic Change Maker". Launched in 2019, the program has been an immediate success. Bringing together over 1,000 Year 10 to 12 students making a difference in their schools and communities.

Twenty-six students were selected by a panel of Olympians to participate at a national summit in Canberra. I was fortunate to receive their team presentations which included ideas on how to improve access to sport for rural and regional youth and initiatives to support equality and diversity in sport.

The final workshop was hosted by our partner, the Royal Australian Mint, who also struck a unique medal, with a butterfly design symbolising change, which was presented to each student.

Following the devastating bushfires over last summer, the AOC announced our response to the bushfire crisis including a donation of \$100,000 to Australian Red Cross. The response was to lead a co-ordinated effort

with Paralympics Australia, Commonwealth Games Australia (CGA) and the Australian Sports Foundation (ASF) as an "Alliance" to harness the collective good-will and influence of all four organisations. Under the banner of "Recovery through Sport", the Alliance focused on two initiatives;

- establishing and administering a Fund for the replacement of sporting equipment for sport, and community organisations, as well as individuals or families in some circumstances and;
- take athletes into affected areas to help lift community spirits.

To significantly improve our efforts in Objective 6; To recognise the heritage, culture and contribution of our nation's first people and to give practical support to the issue of indigenous reconciliation through sport; the AOC Executive approved the establishment of the Indigenous Advisory Committee. Further details can be found in Olympism in the Community later in this Report.

Community engagement planning will see new initiatives in 2020. These include a specialised Olympics Unleashed for indigenous schools and communities, Olympic Festival program for Games time and a pre and Games time advertising campaign to promote participation in Olympic sports.

Apart from fulfilling our Objectives, "to promote the fundamental principles and values of Olympism in Australia in the fields of sport and education", and "encourage the development of sport for all for the health, wellbeing and other benefits to all individuals in Australia", these programs underscore to the community and government the value the Olympic movement can bring through engagement and partnership.

## 2 IMPLEMENT RESOURCING AND SYSTEMS TO ENABLE THE SUCCESSFUL PLANNING AND DELIVERY OF MULTIPLE TEAMS IN OVERLAPPING CYCLES

From the Rio Games to the end of the 2020 quad the AOC will have organised, equipped and managed 7 Australian teams to international games. A considerable increase on the past. Excluding the Tokyo Games, the total number of athletes is 349, with Tokyo and this climbs to 844 athletes representing 44 of the 45 member sports, at a total investment of \$32 million.

To ensure these teams are well prepared and looked after we have invested in additional people, training and systems.

The AOC thanks the Chefs de Mission of each of the Australian Teams for their commitment, time and leadership. Ken Wallace OAM OLY Pacific Games, Samoa;

John Boulton AM World Beach Games, Doha and Ramone Cooper OLY Winter Youth Olympics, Lausanne 2020. Regional games are providing member sports with opportunities to expose pathway athletes and coaches to multi-sport games, with further additions to the roster such as the Asian Games due in 2022.

Planning for the Australian Team to Tokyo 2020 for 2021, is on track. The Team will most likely be our largest away team and together with coaches, medical and other support staff we will be taking over 1,000 people to Tokyo. An opportunity for Australia to contribute to reconnecting the world.

## 3 DEVELOP AN OVERARCHING COMMUNICATION STRATEGY FOR THE AOC AND OLYMPIC SPORTS

Our communications strategy focuses on a more meaningful engagement with the community, collaboration with member sports and a re-focus of attention on the Olympic spirit and ideals. Importantly, to ensure the AOC is a legitimate voice at home and abroad.

Utilising the critical mass of the AOC, our partners, member sports, Olympians, athletes, our broadcaster, media and government we have significantly grown our reach. Increased use of video and user generated content has driven a significant uplift in traffic and engagement in the AOC digital properties.

Collaboration with member sports also included supporting them with media issues and amplifying their events through our channels. The policy of selecting media liaison officers for the Tokyo Games who are full-time employees or contractors of member sports has been well received.

This year with the development of the Candidature for 2032 Olympic Games, the AOC has played a significant role in coordinating communications and stakeholder engagement. This will be ongoing and is now factored into our broader communications strategy.

## 4 INITIATE PLANS TO SIGNIFICANTLY EXPAND AOC'S LEADERSHIP OF OLYMPIC SPORTS THROUGH ADVOCACY WITH GOVERNMENT

A deliberate strategy with additional resources has seen the AOC step up our leadership role. With the support of our member sports, we are now acting as an "industry body" to represent their interests to governments, Sport Australia/AIS, government agencies and in other forums as required.

We regularly consult and communicate with our members' CEOs, and at different times, include them in meetings with government at both ministerial and departmental levels.

Our advocacy strategy is based on our 'new direction' outlined in 2018 and includes the key aims;

- Pursue government(s) to support the role and benefits of sport in the community, international standing and sport diplomacy;
- Clearly demonstrate the importance of sport, with a focus on youth, as a vehicle to deliver health, wellbeing and education benefits through development and expansion of community engagement and participation programs by AOC and member sports;
- Ensure governments and their agencies have greater awareness of the issues confronting sports and to improve consultation, listening and understanding and the need for funding models to be transparent, and respect each sport's knowledge and experience;
- Funding to be increased as direct grants to member sports with a four-year commitment so they can build their capability and capacity, leading to greater certainty in planning, and recruitment and retention of staff, particularly coaches and performance specialists.

We continued to have a productive relationship with Sport Australia and the Australian Institute of Sport. I worked closely with both CEOs and our respective management teams collaborated across several projects important to Australian sports and athletes. May I record our thanks to Kate Palmer for her dedication to sport in her time as CEO of Sport Australia.

The AOC actively advocated for sports to be fully consulted on the proposed AIS Canberra campus redevelopment. Particularly ensuring any plans address the significant organisational and capability changes sports have undergone since 1981. Also, the opportunities now presented by universities and other organisations for training facilities. The role of the AIS as a centre of excellence for research is paramount and this should be a prime focus.

We also have good relationships with the State Academies and Institutes and I thank them for their investment and commitment to Olympic sports.

In the last quarter of 2019, the Federal Government commenced entreatings sports to join the National Redress Scheme, set up as one of the recommendations of the Royal Commission into Institutional Responses to Child Sexual Abuse.

Member sports and the AOC are committed to the Royal Commission's recommendations. In support of this commitment the AOC Executive in November 2019 approved to join the Scheme.

However, following consultation with member sports, serious operational problems were identified with the Scheme making it difficult for sports to join. The two principle problems are, the ability to meet the financial commitment required by the Scheme and remain solvent and how the Scheme applies to a federated sport organisation.

The AOC has engaged with the responsible Minister to find a solution so all our member sports can join in a meaningful way.

## 5 IMPLEMENT A COMMERCIAL STRATEGY TO IMPROVE REVENUE FROM ESTABLISHED AND NEW SOURCES

Commercially this quad is heading to the most successful since Sydney 2000. We have 42 partners and suppliers, with 11 new brands having come on board since the Rio Games. This is budgeted to deliver in this quad a total of \$71.5million in sponsorship (both cash and VIK) significantly up from the previous quad

Part of our strategy has been to broaden the AOC assets beyond Olympic teams. This has been successful with Optus becoming the presenting partner of Olympics Unleashed and Westpac a partner for Olympics Live and the financial literacy piece of Olympian Opportunities.

As an indication of the commitment the partners have to the AOC and the Team, is that 10 have taken up advertising packages with the Seven Network for the Tokyo Games. This will have the benefit of amplifying the promotion of the Games, athletes and Olympic sports.

On behalf of the AOC Executive and member sports, I thank all our Partners, Australian and Global, and Official Suppliers for their investment and commitment to the Australian Olympic Team and Olympic movement.

Our relationship with Lagardère is one of strong collaboration and commitment and I thank Michael Bushell, Damien Moston and their team for their expertise, insight and professional servicing that have delivered a strong commercial program.

Work on the commercial strategy and program for the next quad is well underway. The strategy will of course take into account the opportunity of a successful 2032 candidature.

## 6 DEVELOP AND IMPLEMENT AN IMPROVED NATIONAL FUNDRAISING STRATEGY

To support the state and territory Team Appeal Committees in their important role, the management and operations of the Appeal have been integrated to reduce overheads, ensure consistency of branding and messaging and provide improved servicing.

Investment in new data base management tools has streamlined and improved the efficiency of the sales process.

The AOC thanks the State and Territory Governments for their generous support of the athletes through their donation to the Team Appeal.

On behalf of the President and Executive, may I thank the members of the Team Appeal Committees and particularly the Chairs, for their hard work and dedication to raising funds for the Australian Team. Their contribution will now be extended into 2021 for which we all have great thanks.

## 7 INITIATE PROGRAMS TO SUPPORT OLYMPIANS

This vital initiative has resulted in delivering real programs to support Olympians across a range of areas. These include Olympian Opportunities covering career advice, Wellbeing Week, and an Athlete Personal Sponsor toolkit. Details are covered later in this report.

The initiatives and programs support Olympians at three important phases. As a competing athlete, as an athlete preparing to retire and as an Olympian for life. There are of course nuances in each of these phases which need to be acknowledged and acted on.

The feedback from Olympians of this renewed engagement is very positive. Importantly Olympians are providing advice to the AOC as initiatives are developed, whether through the Athletes Commission or direct involvement.

The AOC Executive and Management have worked closely with the Athletes Commission in designing the initiatives, developing policy that affects athletes such as supplement advice, IOC rules, Team agreements and most importantly Team values. In 2019 the Executive met twice with the Athletes Commission.

The AOC continues to advocate for member sports to recognise the IOC Athletes' Rights and Responsibilities Declaration in their constitutions and is providing guidance for this process.

My thanks to Steve Hooker as Chair of the Athletes' Commission and to the members for their invaluable advice and support.

## 8 ACHIEVE ACTIVE AND RESPONSIVE ENGAGEMENT WITH MEMBER SPORTS AT MULTIPLE LEVELS

Our improved engagement with member sports has been achieved through a deliberate strategy of listening, inclusion in strategy, improved servicing and simply being there to assist and support when needed.

CEO Roundtables of member sports were held to discuss issues ranging from government funding and policy, athlete representation on boards, games planning, anti-doping and promotion of Olympic sports. These roundtables are focused on collaboration and that the AOC represents the member sports – if you will, we are the representative industry body for our members.

In planning teams for games, we have established a process of involving member sports right from the start, so we are responsive to their needs. Also, where possible, we recruit team officials from member sports so as to utilise their expertise and to provide career development opportunities.

Grants to member sports who receive no government funding continue and grants have also been provided to sports that have required emergency assistance. We have ensured member sports are well informed of the availability of IOC Solidarity grants across a range of categories. This has resulted in \$588,000 in grants being provided to 32 member sports.

Importantly, the AOC is listening to the concerns of individual sports as well as supporting their aims. These obviously vary but as far as possible we have provided advice and support on issues ranging from government funding, supporting a bid for an international event or providing advice on operational issues.

A good example of this collaboration and listening came from a CEO Roundtable meeting where the subject discussed was supporting athlete representative directors on member sport boards. The resultant action that has been taken is an AOC sponsored Australian Institute of Company Directors specific course for athlete representatives and other new members of sport boards. The course is aimed to ensure strong capability and understanding of the requirements and obligations of being a director tailored to include content and case studies relevant to sport.

## 9 DEVELOP AN ENGAGEMENT STRATEGY TO COMMUNICATE AND MANAGE OUR ENTRY INTO REGIONAL AND OTHER GAMES

This initiative remains a work in progress partly due to the games themselves still developing as competitions.

Debriefs of the games held to ascertain the value provided to sports and their athletes elicited positive feedback, so we will be working with member sports on a strategy for regional games that supports their pathway and performance program and for some sports, qualification to the Olympic Games.

Participation by Australian athletes in regional games also supports AOC's and members sports standing in the global Olympic movement and demonstrates the opportunity that Olympic sports brings to government diplomacy.

In 2019 the AOC was made an associate member of the Pacific Games Council (PGC). We are honoured and value this membership as our sports have achieved success and athlete development through participation in the Games. While this membership does not entitle AOC to a vote, it allows the PCG Executive Board to invite Australia to send athletes in sports to future Games in addition to those who participated in the 2019 Games in Samoa.

From the PGC perspective, as they want to build the Games into a Continental Games for direct qualification to the Olympic Games, Australia and New Zealand are required to participate. Solomon Islands are host of the next Games in 2023, and we will look to have early advice from the PGC which sports are to be invited to compete in.

## 10 ENSURE AOC OPERATIONAL SYSTEMS AND PROCESS IN PLACE TO EFFICIENTLY AND EFFECTIVELY SUPPORT THE ABOVE INITIATIVES

This initiative is critical to achieving the AOC's Objectives. This is about our people – employees, games time contractors and volunteers. Ensuring they have the operating systems and support services to be able to do their job in a safe and welcoming culture.

The AOC Culture Plan continued to be made operational by embedding the AOC's values in the performance and remuneration review process. This involves individual conversations about progress against goals, how staff are demonstrating values and behaviours and ensuring clarity of expectations.

An online Learning Management system has been installed to streamline training for staff and volunteers attending Games. This is important to ensure the AOC meets its compliance and regulatory obligations such as Child Protection.

In many ways the AOC is a data business. We do a lot of collecting and sharing of data and information with member sports, games organisers and other agencies. To streamline and safeguard the sharing of data and information, we have invested in three new platforms;

- AOC Games Hub – extranet website built for sharing documents and information with member sports and key stakeholders;
- Teams system – piloted this year at the Pacific Games for text, voice and video communication over desktop and mobile devices;
- Olympic Team Portal – self-serve CMS based on Salesforce community's platform serves as a gateway for member sports to collect and manage user data required to register all prospective team members. Athletes and officials have access to complete the required information for themselves.

Our new Website was launched in July 2019, coming in under budget. The new site provides the AOC with a first-class and cost efficient platform to promote the Olympic Movement, Olympians and their journeys and be the source of Olympic information. Built upon open-source technologies and hosted in the cloud, the new website runs at a fraction of the cost of a traditional website.

## FINANCIAL RESULT

In 2019 the AOC Executive adopted general purpose financial reporting, complying with all existing and new AASB accounting standards. This impacts the manner in which sponsorship and fundraising activities are accounted for and ceases the AOC's unique accounting policies in relation to deferral of certain revenues and expenditures during a financial year. The Notes to the Financial Statements set these changes out in full.

While this change in accounting has generated variances in both revenue and expenditure, the underlying position for 2019 is a very solid financial result, built on a strong commercial program, good returns from the Foundation and prudent management of expenditure.

Sponsorship and licensing revenues of \$17.8m exceeded budget by \$3.1m putting the AOC on track for a quad outcome of \$71.5m. This will exceed budget by \$8.2m. The income distribution from the Australian Olympic Foundation of \$10.9m was \$4.6m above budget.

In addition to the change in accounting policy, the AOC Executive further adopted a policy of gifting surplus income in any financial year to the AOF in the year that the surplus is generated. This is with the view that surplus funds can generate higher returns in the professionally managed investment arm of the AOF as opposed to being kept in AOC retained surpluses. Subject to the provisions of the AOF Trust Deed, it is envisaged that such gifts can be returned as a capital distribution if and when required by the AOC in deficit years.

Total expenditure (excluding Support Services) in 2019 to meet our Objectives was \$17.1m split as follows across the core AOC activities;

- Olympians and athlete support including MIF \$2.9m;
- Teams and sports including the OWIA \$9.2m;
- Community and education programs \$2.1m;
- Information Technology & data management \$1.8m; and
- Public Affairs, communications & digital \$1.1m.

My thanks to the commitment and work of the Investment Advisory Committee chaired by Dr John Hewson. As the Financial report shows, the performance of the Foundation is vital to the AOC being able to fund our commitments and investments in athletes, sports, education and the community.

## VOLUNTEERS

On behalf of the President, Executive and Management, I offer our sincere and deeply given thanks to all our volunteers. Members of AOC Commissions, Committees, Team officials, State Councils, Olympian Clubs, Team Appeal Committees and Olympians. The time and experience you freely give for the service and benefit of the Olympic Movement in Australia makes the achievements listed in this report possible.

May I also offer the AOC's thanks and appreciation to the volunteers, administrators, coaches and all the contributors at our member sports. You are the Olympic movement in Australia.

## THANKS

As we prepare for Tokyo 2020, I am confident that our planning and commitment to deliver the best services and support will provide our athletes with every opportunity to succeed at the Games. We will also take every opportunity at home to generate support for the Team and promote Olympic sport.

This year brought the exceptional opportunity of 2032. The focus and experience that our President has brought to the candidature has ensured we are ahead of the game but not ahead of ourselves. While obviously the race is not yet won and the Games are a while away, the opportunity to host the Olympics again in Australia provides a unique prospect. We will plan accordingly to take every advantage for sports, their athletes and the Olympic Movement.

My personal thanks to my senior management team and the staff. You are only as good as the people you lead, and I have a very good team of committed people. To the President, John Coates, my thanks for his continued guidance, support and encyclopaedic knowledge of the Olympic world and to the Executive for their full backing and encouragement.

Working together in 2019 we have built a very strong base to provide every opportunity to meet the challenges and seize the opportunities of 2020.

**MATT CARROLL AM**  
Chief Executive Officer

# OUR VALUES

## LISTEN AND LEARN

We listen and have a desire to learn

## PERSONAL BEST

We enable people to be their best

## ACT WITH INTEGRITY

We act with integrity in all that we do

## RESPECT FOR ALL

We treat everyone with respect

## A POSITIVE FORCE

We use our independence and passion to be a positive force



## OUR VISION

# AUSTRALIANS INSPIRED BY THE SPIRIT OF OLYMPIC SPORT

## AOC OBJECTIVES 'WHAT WE DO'

The Objectives of the AOC are set out in the Constitution and have been approved by the IOC under the Olympic Charter which regulates IOC recognition of all National Olympic Committees. Chapter 4 of the Charter explicitly sets out the mission and role of National Olympic Committees as well as their composition and structure.

The Objectives are in effect the strategic aims of the AOC, providing clarity of role and mission. The challenge and focus for the AOC is to ensure we successfully achieve and improve on this mission year on year.

- 6.1** Develop, promote and protect the principles of Olympism and the Olympic Movement in Australia in accordance with the Olympic Charter and all regulations and directives issued by the IOC;
- 6.2** Promote, raise awareness of and encourage participation in sport for the benefits of health, longevity, fitness, skill, achievement, social interaction, wellbeing and other benefits of exercise for all individuals in Australia;
- 6.3** In support of the above objects, to effect its exclusive authority for the representation and participation by Australia at the Olympic Games, Olympic Winter Games, Youth Olympic Games, Youth Olympic Winter Games and at Regional Games and do all matters incidental thereto, including the selection and discipline of all members of the teams to represent Australia at those Games. The Committee is obliged to participate in the Olympic Games and Olympic Winter Games by sending athletes;
- 6.4** Promote the fundamental principles and values of Olympism in Australia, in particular, in the fields of sport and education, by promoting Olympic sporting and health, educational programs in all levels of schools, sports and physical education institutions and universities, as well as by encouraging the creation of institutions dedicated to Olympic education, such as National Olympic Academies, Olympic Museums and other programs, including cultural, related to the Olympic Movement;
- 6.5** Ensure the observance of the Olympic Charter;
- 6.6** To recognise the heritage, culture and contribution of our nation's first people and to give practical support to the issue of indigenous reconciliation through sport;
- 6.7** Encourage the development of sport for all for the health, wellbeing and other benefits to all individuals in Australia, and in support and encouragement of those objects, the development of high performance sport as the pinnacle of the benefits of sporting participation;
- 6.8** Take action against any form of discrimination and violence in sport;
- 6.9** Adopt and implement the World Anti-Doping Code;
- 6.10** Encourage and support measures relating to the medical care and health of athletes;
- 6.11** Protect clean athletes and the integrity of sport by being a leading advocate in the fight against doping and all forms of manipulation of competition and related corruption.
- 6.12** To exercise its exclusive authority to select and designate the city or cities which may apply to organise Olympic Games in Australia;
- 6.13** In order to fulfil these objects, the Committee may cooperate with governmental bodies. The Committee shall not associate itself with any activity which would be in contradiction with the Olympic Charter. The Committee may also cooperate with non-governmental bodies;
- 6.14** Preserve the autonomy of the AOC and resist all pressures of any kind, including but not limited to political, legal, religious or economic pressures which may prevent the AOC from complying with the Olympic Charter.

# AUSTRALIAN OLYMPIC COMMITTEE

## PATRONS

### PATRON IN CHIEF

to July 2019

**Sir Peter Cosgrove AK, MC (Ret'd)**  
Governor-General of the Commonwealth of Australia

from July 2019

**General the Honourable David Hurley AC DSC (Ret'd)**  
Governor-General of the Commonwealth of Australia

### PATRON

**The Hon. Scott Morrison MP**  
Prime Minister of Australia

## MEMBERS OF THE EXECUTIVE

### PRESIDENT

**John D Coates AC, LLB**

Resident of Sydney, NSW  
Member since 1981

Member, International Olympic Committee (IOC) since 2001

Chair, IOC:

- Tokyo 2020 Coordination Commission;
- Legal Affairs Commission; and
- Olympic Games Delivery Executive Steering Committee

IOC Delegate for Broadcast Rights negotiations in Oceania

President, International Council of Arbitration for Sport (ICAS) and Court of Arbitration for Sport (CAS)

Member, AOC Finance Commission  
Chair, Australian Olympic Foundation Limited (AOF)

Member, AOF Investment Advisory Committee

Member, Oceania National Olympic Committees (ONOC) Executive

Director, Oceania Foundation

Chair, William Inglis & Son Ltd

Member, European Australian Business Council

### VICE PRESIDENTS

**Helen Brownlee AM, B.Ed**

Resident of Sydney, NSW  
Member since 1991

Member, AOC Culture, Remuneration and Nominations Committee

Director, AOF Limited

President, NSW Olympic Council

Member, IOC Commission for Olympic Education

Chair, ONOC Women & Sport

Commission (to November 2019)

Deputy Chair, Penrith Whitewater

Stadium

Member, Australian Centre for Olympic Studies Advisory Committee

Inducted General Member, Australian Sporting Hall of Fame

Member, ONOC Executive Board

Member, ONOC Education

Commission

Chair, ONOC Equity Commission

(from December 2019)

Member, ANOC Executive Board

(from December 2019)

### Ian Chesterman AM, BCom

Resident of Launceston, TAS

Member since 2001

Chef de Mission, 2018 Australian

Olympic Winter Team

Chef de Mission, 2020 Australian Olympic Team

Chair, AOC Audit and Risk Committee

Chair, AOF Audit and Risk Committee

Member, AOC Finance Commission

Director, AOF Limited

Director, Olympic Winter Institute of Australia

Chair, Olympic Winter Institute of

Australia Audit Committee

Chair, 2022 Beijing Team Executive

Director, Sportcom Pty Limited

### IOC MEMBER IN AUSTRALIA

**James Tomkins OAM OLY**

Olympian (Rowing)

1988, 1992 (1 gold medal), 1996

(1 gold medal), 2000 (1 bronze

medal), 2004 (1 gold medal),

2008 Olympic Games

Resident of Melbourne, VIC

Member 2008 – 2012

recommenced 2013

Director, AOF Limited

Member, International Olympic

Committee

Member, IOC Athletes' Commission

Member, ONOC Athletes'

Commission

Member, AOC Athletes' Commission

Member, ONOC Executive

Member, IOC Olympic Program Commission

Member, IOC Marketing Commission

Member, World Olympians

Association Executive Committee

### CHIEF EXECUTIVE OFFICER

**Matt Carroll AM, BBuild**

**GradDipSportM**

Resident of Sydney, NSW

Member since 2017

CEO, Australian Olympic Committee

Director, AOF Limited

Director, Olympic Winter Institute

of Australia Ltd

### OTHER MEMBERS

**Matt Allen AM, BBus**

Resident of Sydney, NSW

Member since 2017

Director, AOF Limited

Chair, AOC Finance Commission

Member, AOF Investment Advisory Committee

President, Australian Sailing

(to November 2019)

Director, Halcyon Pty Ltd

Director, Kalart Pty Ltd

Director, Romeomike Enterprises P/L

Vice Chair, Oceanic and Offshore

Committee for World Sailing

### Mark Arbib BA MA

Resident of Sydney, NSW

Member since 2016

Director, AOF Limited

Member, AOC Finance Commission

Member, AOC Audit and Risk

Committee

Member, AOF Audit and Risk

Committee

President, Athletics Australia

President, Nitro Athletics Australia

Director, The Upside Corporation

Pty Ltd

Director, Scrupac Pty Limited

Director, Packer Family Foundation

Limited

Director, ASM Liquor Pty Ltd

### Craig Carracher LLB (Hons), BCL (Hons)

Resident of Sydney, NSW

Member since 2015

Chair, AOC Culture, Remuneration

and Nominations Committee

Member, AOC Finance Commission

Director, AOF Limited

Member, AOF Investment Advisory

Committee

President, Volleyball Australia

President, Oceania Zonal Volleyball

Association (to November 2019)

Vice President, Oceania Zonal

Volleyball Association

(from November 2019)

Executive Vice President, Asian

Volleyball Confederation (AVC)

Chair, Asian Beach Volleyball

Committee (AVC)

Member, FIVB Beach Volleyball

Commission

Director, Scape Australia

Management Pty Ltd and affiliates

Director, Telopea Capital Partners

Pty Ltd

Director, Sunland Group Limited

(to November 2019)

Director, Atira Student Living Pty Ltd

(from November 2019)

### Kitty Chiller AM OLY

Olympian (Modern Pentathlon)

2000 Olympic Games

Resident of Melbourne, VIC

Member since 2013

Director, AOF Limited

President, Modern Pentathlon

Australia

President, Oceania Confederation of

Modern Pentathlon

Executive Board Member, Union

Internationale de Pentathlon

Moderne (UIPM)

CEO, Gymnastics Australia

President, Oceania Gymnastics Union

Executive Board Member, Fédération

Internationale de Gymnastique

Member, IOC Athlete's Entourage

Commission (from November 2019)

### Catherine Fettel

Resident of Canberra, ACT

Member since 2017

President, Shooting Australia

Treasurer, World Association PPC 1500

Vice President, Commonwealth

Shooting Federation

Director, AOF Limited

Member, AOC Audit and Risk

Committee

Member, AOF Audit and Risk

Committee

Member, AOC Finance Commission

### Evelyn Halls OLY, BA LLB (Hons)

Olympian (Fencing)

2000 and 2004 Olympic Games

Resident of Melbourne, VIC

Member since 2017

Chef de Mission, 2018 Australian

Youth Olympic Team

Deputy Chef de Mission, 2020

Australian Olympic Team

Director, AOF Limited

Member, AOC Audit and Risk

Committee

Member, AOF Audit and Risk

Committee

Member, AOC Culture, Remuneration

and Nominations Committee

President, Australian Fencing

Federation Ltd (to January 2019)

Member, Women in Fencing Council,

Federation Internationale d'Escrime

### Steven Hooker OAM OLY

Olympian (Athletics)

2004, 2008 (1 gold medal) and 2012

Olympic Games

Resident of Melbourne, VIC

Member since 2016

Director, AOF Limited

Chair, AOC Athletes' Commission

### Michael Murphy BCom LLB (Hons) MBA

Olympian (Diving)

1992 and 1996 Olympic Games

Resident of Sydney, NSW

Member since 2017

Director, AOF Limited

Member, AOC Audit and Risk

Committee

Member, AOF Audit and Risk

Committee

Member, AOC Culture, Remuneration

and Nominations Committee

Chair, Diving Australia

Director, Camp Australia

Director, Only About Children

Director, Retail Zoo

## ATHLETES' COMMISSION

### CHAIR

#### Steven Hooker OAM OLY

Athletics  
2004 Athens  
2008 Beijing (1 gold)  
2012 London

### DEPUTY CHAIR

#### Kimberley Brennan AM OLY, BA LLB (HONS) GDLP

Rowing  
2008 Beijing  
2012 London (1 silver, 1 bronze)  
2016 Rio (1 gold)

### MEMBERS

#### Alana Boyd OLY

Athletics  
2008 Beijing  
2012 London  
2016 Rio

#### Cate Campbell OAM OLY

Swimming  
2008 Beijing (2 bronze)  
2012 London (1 gold)  
2016 Rio (1 gold, 1 silver)

#### Jamie Dwyer OAM OLY

Hockey  
2004 Athens (1 gold)  
2008 Beijing (1 bronze)  
2012 London (1 bronze)  
2016 Rio

#### Jessica Fox OLY

Canoe/Kayak  
2012 London (1 silver)  
2016 Rio (1 bronze)

#### Scott Kneller OLY

Freestyle Skiing, Ski Cross  
2010 Vancouver  
2014 Sochi

#### Lydia Lassila OAM OLY

Freestyle Skiing, Aerials  
2002 Salt Lake City  
2006 Torino  
2010 Vancouver (1 gold)  
2014 Sochi (1 bronze)  
2018 PyeongChang

#### James Tomkins OAM OLY

Rowing  
1988 Seoul  
1992 Barcelona (1 gold)  
1996 Atlanta (1 gold)  
2000 Sydney (1 bronze)  
2004 Athens (1 gold)  
2008 Beijing

#### Kenneth Wallace OAM OLY

Canoe/Kayak  
2008 Beijing (1 gold, 1 bronze)  
2012 London  
2016 Rio (1 bronze)

#### Shelley Watts OLY

Boxing  
2016 Rio

## MEDICAL COMMISSION

### CHAIR

Dr Peter Fricker OAM, MBBS  
HonDUniv (Canberra), FACSEP,  
FRACP (Hon), FFSEM (UK) (Hon),  
GAICD

### MEMBERS

Dr Peter Braun MMBS, FACSEP  
Sports Physician

Dr David Hughes B.Med, Dip Sports  
Medicine, FACSEP

Dr Anik Shawdon MMBS, FACSEP,  
Dip Sports Medicine (Lond)

Miranda Menaspà BPhysio, MSports  
Physio, FACP (from June 2019)

### STATE OLYMPIC COUNCIL PRESIDENTS

ACT Olympic Council  
Andrew Dee

NSW Olympic Council  
Helen Brownlee AM

QLD Olympic Council  
Natalie Cook OAM OLY

SA Olympic Council  
Joe Stevens

TAS Olympic Council  
Anthony Edwards OLY

VIC Olympic Council  
David Wansbrough OAM OLY

WA Olympic Council  
Greg Kaeding

## AUDITORS & LAWYERS

### AUDITORS

Ernst & Young

### LAWYERS

Allens Linklaters  
Johnson Winter & Slattery  
Speed and Stracey Lawyers

## LIFE MEMBERS

The Executive of the AOC may confer Life Membership upon any person who has rendered outstanding service to the Olympic Movement and Sport.

### HONORARY LIFE PRESIDENT

Sydney B Grange AO OBE MBE  
(deceased)

### LIFE MEMBERS

James S W Eve MBE (deceased)

Sir Harold Alderson MBE (deceased)

Sir Edgar Tanner CBE (deceased)

William Uren CBE (deceased)

Hugh R Weir CBE OBE (deceased)

Herbert K Maxell (deceased)

William J Young AM MBE (deceased)

R Horton Wallman OBE (deceased)

Jack F Howson OBE JP (deceased)

Lewis Luxton CBE OBE (deceased)

Julius L Patching AO OBE (deceased)

Thomas Blue AM BEM (deceased)

Eric G Mcrae MBE (deceased)

Arthur Tunstall OBE JP (deceased)

Geoffrey J Henke AO

Phillip W Coles AM

R Kevan Gosper AO

John D Coates AC

John T Devitt AM

Sir Donald Trescowthick AC KBE

Peter G Montgomery AM OLY

Michael V Wenden AM MBE OLY

Helen Brownlee AM

Ronald G Harvey CVO AM

J Douglas Donoghue AM

Ian Chesterman AM

## NATIONAL FEDERATIONS & RECOGNISED ORGANISATIONS

Membership of the AOC includes the National Federations, which are Australian organisations affiliated to an International Federation governing a sport included in the sports program of the next Olympic Games or the next Olympic Winter Games.

Only one National Federation for each sport will be admitted to membership.

The following National Federations are members of the AOC:

### SUMMER NATIONAL FEDERATIONS

#### Aquatics

Artistic Swimming Australia Inc  
Diving Australia Ltd  
Swimming Australia Ltd  
Water Polo Australia Ltd

#### Archery

Archery Australia Inc

#### Athletics

Athletics Australia

#### Badminton

Badminton Australia Ltd

#### Baseball - Softball

Australian Baseball Federation Inc  
Softball Australia Ltd

#### Basketball

Basketball Australia Ltd (BA Limited)

#### Boxing

Boxing Australia Ltd

#### Canoeing

Paddle Australia Ltd

#### Cycling

Cycling Australia Ltd

#### Equestrian

Equestrian Australia Ltd

#### Fencing

Australian Fencing Federation Inc

#### Football

Football Federation Australia Ltd

#### Golf

Golf Australia Ltd

#### Gymnastics

Gymnastics Australia Ltd

#### Handball

Australian Handball Federation Inc

#### Hockey

Hockey Australia Ltd

#### Judo

Judo Federation of Australia Ltd

#### Karate

Australian Karate Federation Inc

#### Modern Pentathlon

Modern Pentathlon Australia

#### Rowing

Rowing Australia Ltd

#### Rugby Union

Rugby Australia Ltd

#### Sailing

Australian Sailing Ltd

#### Shooting

Australian International Shooting  
Limited

#### Skateboarding

Skate Australia Inc

#### Sport Climbing

Sport Climbing Australia Ltd

#### Surfing

Surfing Australia Ltd

#### Table Tennis

Table Tennis Australia Ltd

#### Taekwondo

Australian Taekwondo Ltd

#### Tennis

Tennis Australia Ltd

#### Triathlon

Triathlon Australia Ltd

#### Volleyball

Volleyball Australia Ltd

#### Weightlifting

Australian Weightlifting Federation Ltd

#### Wrestling

Wrestling Australia Inc

## WINTER NATIONAL FEDERATIONS

### Biathlon

Australian Biathlon Association Inc

### Bobsleigh and Skeleton

Sliding Sports Australia Ltd

### Curling

Australian Curling Federation

### Ice Hockey

Ice Hockey Australia Ltd

### Luge

Luge Australia Inc

### Skating (Ice Racing / Ice Skating)

Australian Ice Racing Inc

Ice Skating Australia Inc

### Ski & Snowboard

Snow Australia

Membership of the AOC also includes Recognised Federations, which are Australian organisations affiliated to an International Federation governing a sport not included in the sports program of the next Olympic Games or the next Olympic Winter Games but admitted to membership in accordance with the Constitution of the AOC by special majority at an Annual General Meeting of the AOC. Only one Recognised Organisation will be admitted for each sport.

The following Recognised Organisations are members of the AOC:

## RECOGNISED ORGANISATIONS

### Air Sport

Air Sport Australia Confederation Inc

### Bocce

Bocce Australia Inc

### Dancesport

DanceSport Australia Ltd

### Netball

Netball Australia Ltd

### Orienteering

Orienteering Australia Inc

### Squash

Squash Australia Ltd

### Surf Life Saving

Surf Life Saving Australia Ltd

### Tenpin Bowling

Tenpin Bowling Australia Ltd

### Underwater

Australian Underwater Federation Inc

### Waterski and Wakeboard

Australian Waterski and Wakeboard Federation Ltd

## PAST OFFICE BEARERS

AOC Presidents, Secretaries General, CEO's<sup>i</sup> & IOC Members in Australia

### CHAIR / PRESIDENT

1920 – 1944

**James Taylor CBE** <sup>iii</sup>

1944 – 1973

**Sir Harold Alderson MBE**

1973 – 1977

**Sir Edgar Tanner CBE**

1977 – 1985

**Sydney B Grange AO OBE MVO**

1985 – 1990

**R Kevan Gosper AO**

1990 – Present

**John D Coates AC**

### HONORARY SECRETARY / SECRETARY GENERAL / CEO

1920

**George Shand** (Acting)

1921 – 1924

**Oswald G H Merrett**

1924 – 1947

**James S Eve MBE**

1947 – 1973

**Sir Edgar Tanner CBE**

1973 – 1985

**Julius L Patching AO OBE**

1985 – 1993

**Phillip Coles AM**

1993 – 1995

**Perry Crosswhite AM**

1995 – 2001

**Craig McLatchey OAM**

2001 – 2004

**Robert Elphinston OAM**

2005 – 2014

**Craig Phillips**

2014 – 2016

**Fiona de Jong**

2017 – Present

**Matt Carroll AM**

## IOC MEMBERS

1894 – 1905

**Leonard A Cuff** <sup>iv</sup>

1905 – 1932

**Richard Coombes**

1924 – 1944

**James Taylor CBE**

1933 – 1951

**Sir Harold Luxton**

1946 – 1975

**Hugh R Weir CBE OBE**

1951 – 1974

**Lewis Luxton CBE OBE**

1974 – 1981

**David H McKenzie AM**

1977 – 2013

**R Kevan Gosper AO**

1982 – 2011

**Phillip Coles AM**

2000 – 2005

**Susan O'Neill AM OLY**

2001 – Present

**John D Coates AC**

2013 – Present

**James Tomkins OAM OLY**

## IOC EXECUTIVE BOARD

**R Kevan Gosper AO**

Executive Board

1986 – 1990, 1995 – 1999

Vice President

1990 – 1994, 1999 – 2003

**John D Coates AC**

Executive Board

2009 – 2013

Vice President

2013 – 2017

## NOTES

- i The list of office bearers includes the Chair/President and Honorary Secretary/Secretary General of the Australian Olympic Committee's predecessor organisations, the Australian Federated Olympic Council (1920) and the Australian Olympic Federation (1921-1989).
- ii The role of Secretary General was renamed Chief Executive Officer (CEO) in the changes to the Constitution adopted at the AGM on 9 May 2015.
- iii James Taylor passed away in 1944 and Sir Harold Alderson served as Acting Chair until 1947.
- iv Leonard Cuff, originally from New Zealand, represented the interests of Australasia from 1894 until 1905.



# OLYMPISM IN THE COMMUNITY



# OLYMPISM IN THE COMMUNITY



The AOC is committed to promoting Olympic values in communities and encourage active participation in Olympic Sports for the many associated health benefits.

In alignment with the IOC Charter the AOC is delighted to pursue these objectives through national programs together with our member sports, Olympians, Institutes of Sport and State / Territory Governments and Team Partners.

## OLYMPICS UNLEASHED

PRESENTED BY  
**OPTUS**

Supported by:



Olympics Unleashed, presented by Optus, takes athletes into Australian schools, to inspire and motivate students to be their personal best by teaching students the importance of setting goals, overcoming challenges and building self-esteem.

Officially launched in September 2018, the Olympics Unleashed program is now a reality in four Australian States and Territories: Queensland, New South Wales, Australian Capital Territory and South Australia. The reach of Olympics Unleashed is allowing athletes to share their stories throughout all metropolitan suburbs, regional towns and remote communities.

The program has quickly become the largest initiative the AOC has ever undertaken in its role of delivering educational programs based on the principles and values of Olympism to Australian schools.

Athletes also benefit from the program by receiving training in presentation skills, gaining confidence to share their stories as well as being remunerated for participating.

## OLYMPICS UNLEASHED MILESTONES

### FEBRUARY

NSW Premier Gladys Berejiklian announced the NSW Government's intention to take Olympics Unleashed to all **850 NSW high schools** over two years. Over **55 Olympians and athletes** are now trained in NSW, who delivered **244 school visits** to over **30,000 students** in 2019 throughout the state.

### JULY

The AOC welcomed the support of **Optus** as they extended their partnership with the AOC to become the presenting partner of the program. This is a significant undertaking allowing for a much broader reach and deeper impact to benefit Australia's youth.

### AUGUST

The ACT Government, along with the ACT Olympic Council joined forces with the AOC to undertake Olympics Unleashed to reach all **135 primary and secondary schools**. Thirty Olympians and athletes aspiring to Tokyo 2020 are trained to deliver the program.

### OCTOBER

The program ran a pilot in Tasmania with **Ian Thorpe** (Swimming) presenting at Taroona High School.

### NOVEMBER

Olympics Unleashed, presented by Optus, won the **7 News Community Spirit Award** at the 2019 New South Wales Institute of Sport Awards in Sydney. Steven Solomon accepted the Award on behalf of the athletes involved in the program.

### NOVEMBER

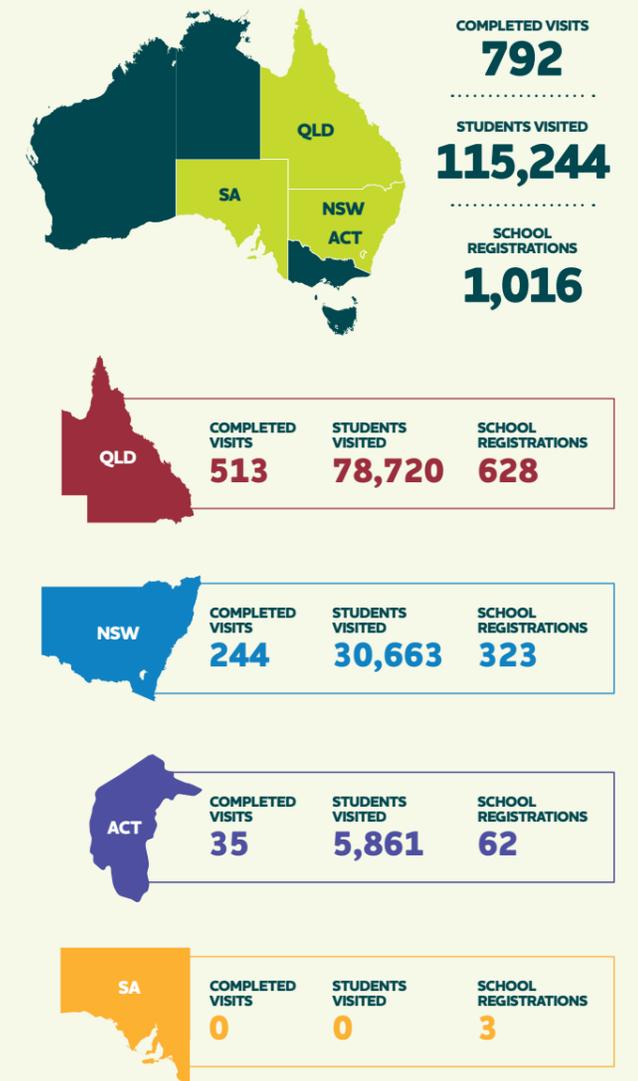
Marked the 500th school visit in Queensland, equating to over **78,000 students** since delivery started in October 2018. **Over 100 Olympians and athletes** are now trained in QLD.

### DECEMBER

Minister for Education, the Hon John Gardner MP announced the program which will reach **235 schools** and **40,000 South Australian students** visited over the next two years. Primary schools in South Australia now have the opportunity to experience the Olympic spirit in the lead up to Tokyo 2020.

The AOC thanks our program stakeholders: **Optus, Queensland Government and the QAS, NSW Government and NSWIS, ACT Government and ACTAS, SA Government and SASI.**

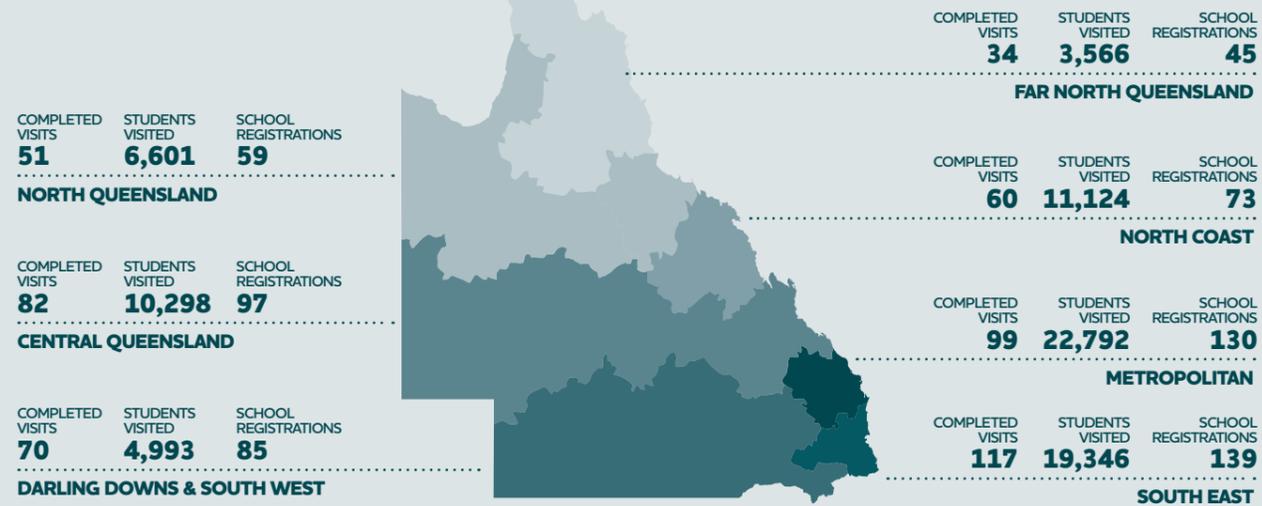
## OLYMPICS UNLEASHED NATIONAL REACH



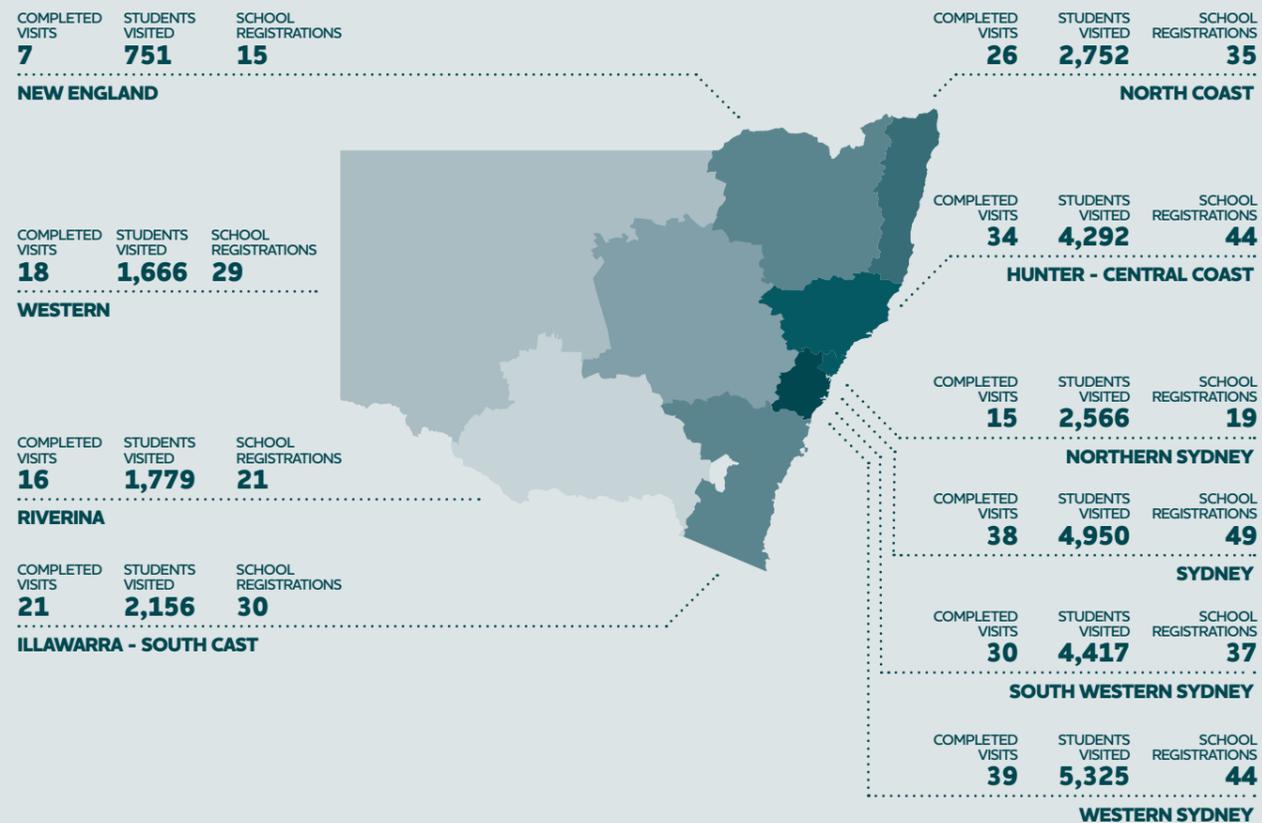
## OLYMPICS UNLEASHED PROGRESS

AS AT 18TH DECEMBER 2019

### QUEENSLAND REGIONAL BREAKDOWN



### NEW SOUTH WALES REGIONAL BREAKDOWN



### MARIANNA TOLO BASKETBALL

I hope my story can show students that it doesn't matter who you are or what your background is, if you keep turning up and working hard you can achieve anything you set your mind to.

When I was a student Cathy Freeman visited our school - it was such a privilege and it

stirred my love of the Olympics even more.

The Olympic spirit is so powerful, there's really nothing that can match it in Australian sport and to be able to spread that feeling and inspiration is awesome.



### JACKIE NARRACOTT SKELETON

Being involved in the Olympics Unleashed program is without a doubt one of the best things that has come from my career as an athlete. It has enabled me to give back, become a better public speaker, see more of my awesome State than ever and gain an understanding of what I want to do post sliding. Among many other positives, it also meant I was able to become a full-time athlete; a chance that may not come again.

When the program was first announced I jumped at the opportunity. It was a little daunting as I'm not the greatest public speaker and I always used to think that kids didn't want to hear from an athlete who hasn't won a World Cup, World Championship or Olympic medal. For me it was a chance to show kids the reality of achieving your dreams and that with persistence, resilience and determination nothing is out of reach. I remember athletes coming to speak to my school as a kid and walking away with a feeling that it really

was possible, and I wanted to be able to be that person for this next generation. I tried to make it so that it didn't matter whether the kids listening were dreaming of being athletes or scientists or artists they could take something away.

I think that as athletes we often get so caught up in the day to day task of being better than yesterday that we forget to look back at how far we've come. Olympics Unleashed gives us that opportunity and a reminder of why we started in the first place.

I am incredibly grateful to be a part of Olympics Unleashed. It has given me more than I ever thought it would. I went in with the hope of being able to help one kid achieve their dream and walked away with new skills and more motivation of my own. Thank you to everyone who got Olympics Unleashed up and running, you have provided me with one of the most rewarding experiences of my life.



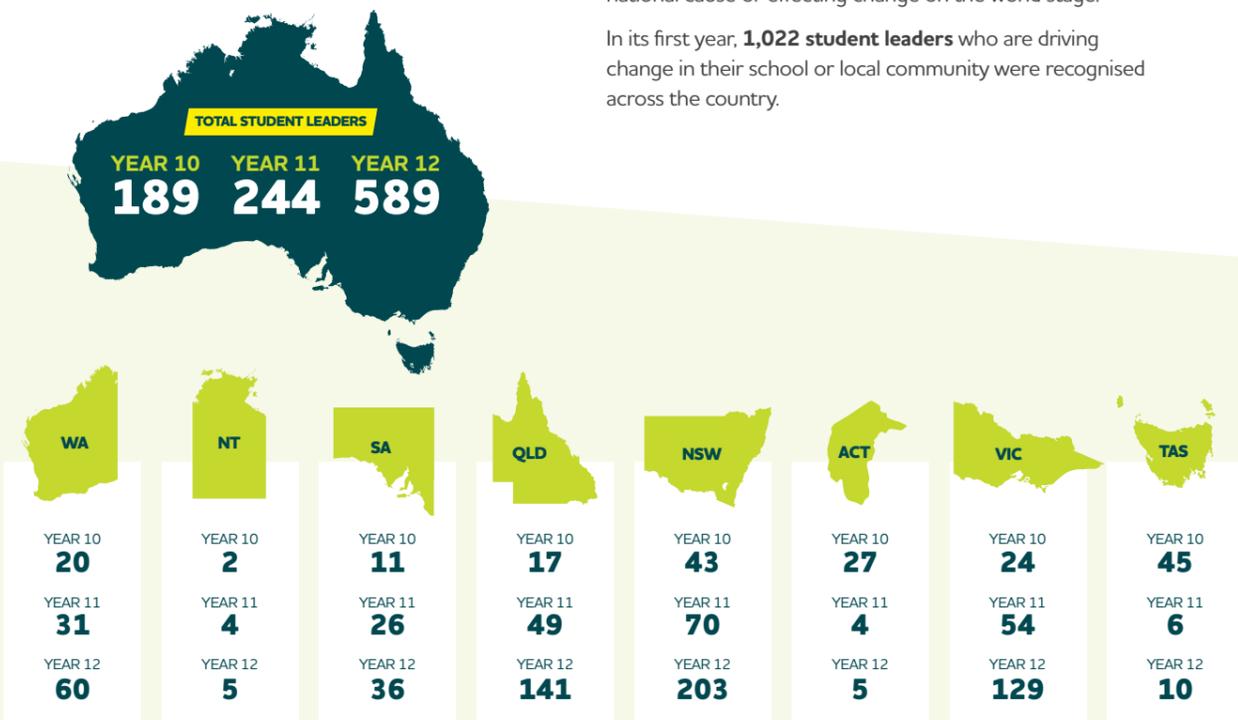


## AUSTRALIAN OLYMPIC CHANGE-MAKER

The Olympic movement encourages humanity to be the change. This simple message is demonstrated through the feats of Olympians and is the mantra of the IOC to build a better world through sport.

In 2019, the AOC launched Australian Olympic Change-Maker. The program recognises and rewards students who are demonstrating the Olympic spirit through leadership and driving positive change in their communities. This can take on many forms – from minor to major, and from the ordinary to the amazing. Whether leading teams, coaching juniors, supporting seniors, making a difference at a sports club, a national cause or effecting change on the world stage.

In its first year, **1,022 student leaders** who are driving change in their school or local community were recognised across the country.



## STATE FORUMS

As part of their nomination every student was invited to attend a forum in their respective State or Territory in September. More than 750 students attended, providing a unique opportunity to meet like-minded students, share ideas and be immersed in the Olympic Movement. Twenty five Olympians actively participated in these events as either Masters of Ceremonies, panellists or keynote speakers.

The AOC would like to acknowledge the support of the universities in each state who played a pivotal role in delivering and hosting the inaugural forums.

- VIC** Wednesday 4 September  
Victoria University - Footscray Campus
- ACT** Friday 6 September  
Australian Institute of Sport
- NSW** Tuesday 10 September  
University of Sydney
- NT** Thursday 12 September  
Haileybury Rendall School
- QLD** Saturday 14 September  
Griffith University - Nathan Campus
- SA** Tuesday 17 September  
University of South Australia
- WA** Thursday 19 September  
Curtin University
- TAS** Tuesday 24 September  
Silverdome

## NATIONAL SUMMIT

To be considered to attend the Australian Olympic Change-Maker National Summit, students were required to submit a one minute video actively demonstrating how they display leadership through sport in their school or local community and/or use sport as a vehicle to improve health and wellbeing and drive social change in their school or community. The theme for 2019 was "change".

A panel of Olympians had the difficult task to review more than 450 submissions. A final 26 students were selected to take part in a National Summit held at the Australian Institute of Sport from 4-6 December.

The Summit was hosted by AOC partner, The Royal Australian Mint, who also created a unique medal, with a butterfly design symbolising change, which was presented to each student. At the summit students considered issues challenging youth and sport, and delivered recommendations to the AOC. Opposite is a list of National Summit participants all of whom will go on to be Change-Maker ambassadors.

## NATIONAL SUMMIT PARTICIPANTS

### AUSTRALIAN CAPITAL TERRITORY

**Amaroo School** Gemma Steele  
**St Clare's College** Lauren Thomas  
**Daramalan College** Aidan Gunning

### NEW SOUTH WALES

**Hunter Valley Grammar School** Aimee Fisher  
**Bulli High School** Tyson Bricknell  
**Quirindi High School** Lilly Nicholls  
**Armidale Secondary College** Henry Sindel  
**Pennant Hills High School** Matthew Pines

### NORTHERN TERRITORY

**Katherine High School** Jaimie Bryant  
**Haileybury Rendall School** Varaidzo Basira

### QUEENSLAND

**All Saints Anglican School** Cullin Cooper-Jones  
**Mackay North State High School** Hayden Malone  
**St Mary's Catholic College** Kloe Dunbar-Reid  
**Laidley State High School** Maddison Adamski

### SOUTH AUSTRALIA

**Mercedes College** Alessandria Raschella  
**Wirreanda Secondary** Jaiden Tregloan  
**Tatachilla Lutheran College** Joe Vile

### TASMANIA

**Ulverstone Secondary College** Murphy Knowles  
**Oatlands District High School** Samuel Banks

### VICTORIA

**Timboon P-12 School** Aimee Hose  
**Catholic Regional College, St Albans**  
Augustine Morris Jr  
**Flinders Christian Community College**  
Isaac James  
**Melbourne Girls' College** Cassie Carman

### WESTERN AUSTRALIA

**Iona Presentation College** Saoirse Hanavan  
**St Hilda's Anglican School for Girls** Nieve Walsh  
**Ursula Frayne Catholic College** Amy Ralph





# RECOVERY THROUGH SPORT

## — ALLIANCE FOR SPORTS RECOVERY



### OLYMPIC DAY

Olympic Day is an opportunity to share the Olympic spirit and inspire the youth of the world to participate in sport and lead active and healthy lives.

The day took on a special significance in 2019 for 50 athletes from the 2018 Youth Olympic Team all of whom returned to their school and were presented with the Olympic flag by an Olympian recognising them as Youth Olympians and celebrating their achievements. Presentations were also made to their schools as athletes shared their experience of competing at the Buenos Aires Youth Olympic Games.

Olympic Day was promoted in schools to encourage active lifestyles and healthy choices via a renewed primary and a newly created secondary resource. Schools embraced the resource and initiated their own events to celebrate, including 3 x 3 basketball competitions, relays, Mini Olympic events and presenting Olympic Day certificates to students living the Olympic values.

### COMMUNITY ENGAGEMENTS

- Starlight room visits continue to be important to Olympians and a regular AOC initiative for Olympians to take part in. 2019 saw 30 Olympians, visit 10 hospitals across the country.
- Former Governor-General of Australia Peter Cosgrove and his wife Lynne Cosgrove invited all Canberra residents and visitors to enjoy a Government House Open Day on 16 March 2019. A number of Olympians attended and supported the event.
- The 2019 WA Champions 2 Country Regional Tour of the Mid West took place from 13-16 November 2019 visiting Geraldton and surrounding towns of Dongara, Mingenew, Chapman Valley and Northampton.

The tour was supported by a number of Olympians who shared their stories at nine schools, facilitated four sporting clinics, participated in the Mid West Academy of Sport panel discussion with athletes, coaches and parents, presented at the Awards night and facilitated a Girls Leadership Breakfast inspiring thousands of children across the region.

- The A.S.P.I.R.E. Leadership Program is funded by Sport and Recreation Victoria and delivered by the AOC in Victoria. The program aims to connect regional communities and local school students with Olympians, to increase participation in sport and promote a balanced and healthy lifestyle.
- Eight sessions have been delivered since 2017 and four in 2019. Each program saw more than 300 grade 5/6 students connect with local clubs and Olympians in Bendigo, Bairnsdale, Shepparton and Leongatha.
- Cycling Olympian Olivia Gollan participated as a guest of the Australian Embassy in Papua New Guinea in the opening of a new 60km road. The cycling event was held in Kavieng, New Ireland, on Saturday 9 March 2019. Olivia also participated in workshops with local schools and communities with the aim to inspire active and healthy lifestyles.
- Underway in 2020 is Australian Olympic Connect bringing together Australian and Japanese schools for a cultural exchange where students learn from each other through language and customs. This new initiative will continue through to the Tokyo 2020 Games and is called 'TOMADACHI' - meaning friends - to build friendships and international connections between schools, communities and cities.



In response to bushfires that have devastated communities across Australia, the Australian Olympic Committee, Paralympics Australia, Commonwealth Games Australia and the Australian Sports Foundation have formed an "Alliance" to raise funds and provide genuine support to the communities called 'Recovery through Sport'.

The initiative will:

- 1 Establish and administer a Fund for the replacement of sporting equipment for sport, and community organisations, as well as individuals or families in some circumstances.
- 2 Take athletes into affected areas to help lift community spirits.

'Recovery through Sport' will provide long-term, genuine support to Australian communities affected by the bushfires, harness the collective good-will and influence of all four organisations, their member sports, membership base and corporate supporters to back the fund, and assist the rebuilding of communities through sport.

The 'Recovery through Sport' fund will allow sporting and community organisations and community members who have been affected by the recent bushfires to apply for grants. Grants from the Alliance will be for damaged or destroyed sporting kit and equipment as well as sport specific apparel.

To complement the Fund, the 'Recovery through Sport' initiative will include Olympic, Paralympic and Commonwealth Games athletes heading out to bushfire affected communities through various events and programs to help rebuild community spirit.



# AOC INDIGENOUS STRATEGY

The AOC has implemented a strategy to provide recognition and practical support to Australian Indigenous communities.

The AOC has established an Indigenous Advisory Committee to provide advice and direction to accelerate the integration of the Olympic movement into Aboriginal & Torres Strait Islander communities, as follows:

- integrate Indigenous Australian culture into the Olympic movement and vice versa;
- establish a Reconciliation Action Plan (RAP);
- pursue opportunities around the promotion of health and wellbeing in Indigenous communities;
- advocate for Indigenous Australians to be better represented in Olympic sports;
- promote the stories of Indigenous athletes and Olympians to inspire Australians;
- ensure Aboriginal and Torres Strait Islander customs are cherished in AOC protocols; and
- continue to work alongside organisations supporting Indigenous Australians.

## MEMBERS OF THE AOC INDIGENOUS ADVISORY COMMITTEE IN 2019:

- / PATRICK JOHNSON (ATHLETICS)
- / KYLE VANDER-KUYP (ATHLETICS)
- / BEKI SMITH (ATHLETICS)
- / PAUL FLEMING (BOXING)
- / LARA DAVENPORT (SWIMMING)
- / NATHAN THOMAS (WATER POLO)
- / NOVA PERIS (HOCKEY, ATHLETICS)
- / JAMIE PITTMAN (BOXING)
- / BRAD HORE (BOXING)
- / DANNY MORSEU (BASKETBALL)

## OLYMPICS UNLEASHED PRESENTED BY OPTUS IN INDIGENOUS COMMUNITIES

The AOC's Olympics Unleashed program has visited a number of Indigenous schools in very remote parts of Australia. These schools extend as far north as Aurukun (Western Cape), Mornington Island (Gulf of Carpentaria), Moe Island and Saibai Island (Torres Strait Islands). The program was well received in these communities with Aurukun State School very complimentary after their visit from Olympian Brad Hore (boxing). Olympians who have visited remote schools have expressed a keen interest to continue participating in more of these authentic cultural experiences. The delivery of Olympics Unleashed in remote communities is a major leap forward for the AOC as it demonstrates the incredible growth and reach of the program.

## INDIGENOUS MARATHON FOUNDATION DEADLY FUN RUN, ULURU

Brad Hore (Boxing), Lou Dobson (Hockey), Lara Davenport (Swimming) and Rachael Sporn (Basketball) travelled to Uluru to support the 2019 Deadly Fun Run Championships from 21-23 June. The Deadly Fun Run Series (DFRS) is an initiative of the Indigenous Marathon Foundation (IMF), founded by Olympian Robert De Castella. The IMF introduces running and walking in regional, remote and city communities in a fun, non-intimidating environment for men, women and children. The Deadly Fun Run Championships included Aboriginal and Torres Strait Islander runners from communities across Australia. Coinciding with Olympic Day, the Olympians along with community representatives participated in a run and relay around the base of the country's most iconic Indigenous landmark, Uluru. The aim is to encourage running and physical activity as a path to resilience, health and leadership.

# 52 INDIGENOUS AUSTRALIANS HAVE COMPETED AT THE OLYMPIC GAMES FROM TOKYO 1964 TO PYEONGCHANG 2018, WHERE AUSTRALIA'S FIRST INDIGENOUS WINTER OLYMPIAN HARLEY WINDSOR COMPETED.

## AUSTRALIAN INDIGENOUS OLYMPIANS

**MICHAEL AH MATT**  
(BASKETBALL - 1964 TOKYO)

**ADRIAN BLAIR**  
(BOXING - 1964 TOKYO)

**FRANCIS ROBERTS**  
(BOXING - 1964 TOKYO)

**ROBERT CARNEY**  
(BOXING - 1968 MEXICO CITY)

**JOSEPH DONOVAN**  
(BOXING - 1968 MEXICO CITY)

**JOHN KINSELA**  
(WRESTLING - 1968 MEXICO CITY, 1972 MUNICH)

**NORMAN STEVENS**  
(BOXING - 1980 MOSCOW)

**DANNY MORSEU**  
(BASKETBALL - 1984 LOS ANGELES, 1988 SEOUL)

**DARRELL HILES**  
(BOXING - 1988 SEOUL)

**JUSTANN CRAWFORD**  
(BOXING - 1992 BARCELONA, 1996 ATLANTA)

**ROBERT PEDEN**  
(BOXING - 1992 BARCELONA, 1996 ATLANTA)

**SAMANTHA RILEY**  
(SWIMMING - 1992 BARCELONA, 1996 ATLANTA)

**CATHERINE FREEMAN**  
(ATHLETICS - 1992 BARCELONA, 1996 ATLANTA, 2000 SYDNEY)

**BAEDEN CHOPPY**  
(HOCKEY - 1996 ATLANTA)

**NOVA PERIS-KNEEBONE**  
(HOCKEY, ATHLETICS - 1996 ATLANTA, 2000 SYDNEY)

**JAMES SWAN**  
(BOXING - 1996 ATLANTA, 2000 SYDNEY)

**KYLE VANDER-KUYP**  
(ATHLETICS - 1996 ATLANTA, 2000 SYDNEY)

**HENRY COLLINS**  
(BOXING - 2000 SYDNEY)

**DANIEL GEALE**  
(BOXING - 2000 SYDNEY)

**ANTHONY MARTIN**  
(WEIGHTLIFTING - 2000 SYDNEY)

**BRIDGETTE STARR**  
(FOOTBALL - 2000 SYDNEY)

**KASEY WEHRMAN**  
(FOOTBALL - 2000 SYDNEY)

**BRADLEY HORE**  
(BOXING - 2000 SYDNEY, 2004 ATHENS)

**PATRICK JOHNSON**  
(ATHLETICS - 2000 SYDNEY, 2004 ATHENS)

**NATHAN THOMAS**  
(WATERPOLO - 2000 SYDNEY, 2004 ATHENS)

**JAMIE PITTMAN**  
(BOXING - 2004 ATHENS)

**DEAN SEMMENS**  
(WATERPOLO - 2004 ATHENS)

**ANTHONY LITTLE**  
(BOXING - 2004 ATHENS, 2008 BEIJING)

**JADE NORTH**  
(FOOTBALL - 2004 ATHENS, 2008 BEIJING)

**STACEY PORTER**  
(SOFTBALL - 2004 ATHENS, 2008 BEIJING)

**JOSHUA ROSS**  
(ATHLETICS - 2004 ATHENS, 2012 LONDON)

**DESMOND ABBOTT**  
(HOCKEY - 2008 BEIJING)

**LUKE BOYD**  
(BOXING - 2008 BEIJING)

**ROHANE COX**  
(BASKETBALL - 2008 BEIJING)

**PAUL FLEMING**  
(BOXING - 2008 BEIJING)

**BENN HARRADINE**  
(ATHLETICS - 2008 BEIJING, 2012 LONDON, 2016 RIO)

**PATRICK MILLS**  
(BASKETBALL - 2008 BEIJING, 2012 LONDON, 2016 RIO)

**JOEL CARROLL**  
(HOCKEY - 2012 LONDON)

**CAMERON HAMMOND**  
(BOXING - 2012 LONDON)

**DAMIEN HOOPER**  
(BOXING - 2012 LONDON)

**BEKI LEE**  
(ATHLETICS - 2012 LONDON)

**JESSE ROSS**  
(BOXING - 2012 LONDON)

**KHALEN YOUNG**  
(CYCLING - BMX - 2012 LONDON)

**BROOKE PERIS**  
(HOCKEY - 2016 RIO)

**KYAH SIMON**  
(FOOTBALL - 2016 RIO)

**LYDIA WILLIAMS**  
(FOOTBALL - 2016 RIO)

**TALIQUA CLANCY**  
(BEACH VOLLEYBALL - 2016 RIO)

**JOEL SWIFT**  
(WATER POLO - 2016 RIO)

**JON PORCH**  
(RUGBY SEVENS - 2016 RIO)

**LEILANI MITCHELL**  
(BASKETBALL - 2016 RIO)

**MARIAH WILLIAMS**  
(HOCKEY - 2016 RIO)

**HARLEY WINDSOR**  
(FIGURE SKATING - PAIRS - 2018 PYEONGCHANG)



# OLYMPIAN SERVICES



# OLYMPIAN SERVICES

The Australian Olympic movement is steeped in history and tradition, dating back to our very first Olympian, Edwin Flack. Since Flack's historic achievements at the inaugural modern Olympic Games in Athens in 1896, Australian Olympians have worked tirelessly to follow in his footsteps and represent Australia with pride.

With the Tokyo Olympic Games approaching we get set to welcome Australia's newest Olympians. The focus in 2019 has been to engage more with Olympians and make a positive endeavour to better their wellbeing and future away from sport.



## OLYMPIAN OPPORTUNITIES PROGRAM

The Olympian Opportunities Program (OOP) was recently launched to empower and connect Australian Olympians beyond their athletic careers.

Whether it be determining career values and interests, a new mother returning to work or being up skilled after redundancy, The OOP, delivered online and face to face, is the AOC's ongoing commitment to Olympians and their endeavours.

Accessible to all Olympians, the OOP aims to assist Olympians navigate their next career by providing tailored career support.

Grounded by strong mental health support with guidance from a career coach, the OOP determines the Olympians best career path whilst also offering financial literacy support, mentoring and real work experience.

Along with core career and wellbeing support, the OOP also encompasses Olympian engagement and connection.

With only 3988 Australian Olympians, this pillar takes the shape of networking events and community engagement opportunities, is vital to continue the history and tradition of the Olympic movement in Australia.



## WELLBEING WEEK

To further engage with our Olympians at a state and national level, the inaugural Wellbeing Week took place from 9-13 September. Through a series of Lunch and Learn events, streamed live on Facebook, the purpose of Wellbeing Week was to demonstrate the AOC's genuine endeavour with regards to the wellbeing of Olympians and to promote a greater awareness of self to the wider public through action and social channels.

Each day the programs host, Beijing Water Polo Olympian, Amy Jones (nee Hetzel) interviewed industry experts and Olympians through a variety of wellbeing topics, challenging Olympians to 'champion' themselves;



**Champion Your Body**  
Rob Bell (Canoe Slalom)



**Champion Your Financial Opportunities**  
Cameron Mackenzie-McHarg (Rowing)



**Champion Your Loved Ones**  
Cate and Bronte Campbell (Swimming) +  
Josh and Nathan Katz (Judo)

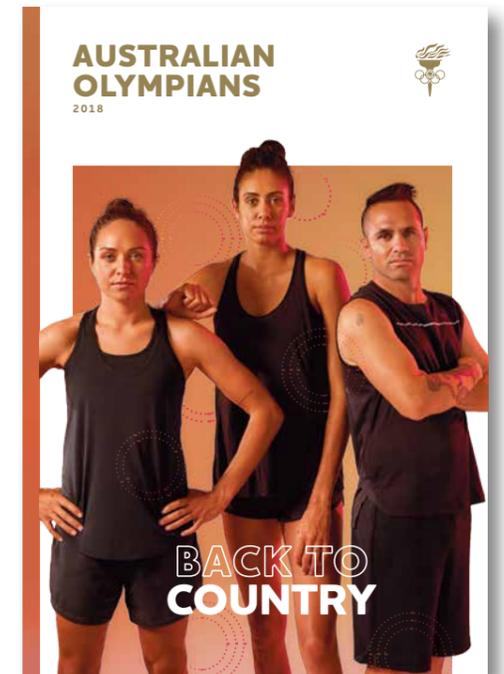


**Champion Your Mental Health**  
Jenna O'Hea (Basketball)



## AUSTRALIAN OLYMPIANS MAGAZINE

A much-loved keepsake for Olympians, the 'Australian Olympians' magazine titled 'Back to Country', proudly featured the stories of Indigenous Olympians Catherine Freeman (Athletics), Taliqua Clancy (Beach Volleyball), Brad Hore (Boxing) and Kyah Simon (Football).



## INTERNATIONAL INITIATIVES

### INTERNATIONAL OLYMPIC ACADEMY (IOA)

In June, Samantha Wells (Aerial Skiing) and Grant Nel (Diving) participated in the International Olympic Academy in Olympia, Greece. Created to serve as the international cultural centre to preserve and spread the Olympic spirit, the forum sees Olympians and friends of the Olympic movement come together to exchange ideas and promote Olympic ideals.

### WORLD OLYMPIANS ASSOCIATION FORUM

The World Olympians Association hosted a three-day forum themed "Olympians for Life" in Lausanne and was attended by over 150 participants from 107 National Olympians Associations. The event also included a joint workshop with the International Athletes' Forum which featured Australian Olympians Natalie Cook, Michelle Ford- Eriksson, Natalie Galea, Steve Hooker, Jenni Screen and Ken Wallace.

### EXECUTIVE MASTERS IN SPORT AND ORGANISATION MANAGEMENT (MEMOS)

The MEMOS mission is to assist professionals working in national or international sports bodies to develop the knowledge required in order to better manage their organisations. The program is supported by the IOC and is coordinated annually, with students coming together in four 10 day intensive learning sessions. MEMOS is an international program, each participant cohort represents a globally diverse range of countries and cultures. The AOC was delighted to host the second session of MEMOS

XXIII from January 25 – February 5 2020 and welcome the sports professionals from all over the world. For this session, 36 students from NOCs and IFs were based at the International College Management Manly (ICMS). The AOC was represented by Miles Stewart (CEO, Triathlon Australia) for this iteration of the program. The AOC hosted two dinners for the group and a number of staff members were incorporated into the sessions.

### WORLD OLYMPIAN'S OLY EVENTS

The World Olympians Association OLY initiative continues to grow. Close to 1,000 Australian Olympians now use the OLY post nominal.

Two member sports used domestic competitions to present their athletes with their OLY.

- During the Brisbane International Tennis Tournament, John Millman, Sam Groth, Renae Stubbs and Wayne Arthurs were all presented with their OLY pins on Pat Rafter Arena by AOC Athletes' Commission member Cate Campbell.
- At the VolleyFest 2019 Tournament in Manly, Volleyball Australia presented Anita Palm, Julien Prosser, Kerri Pottharst, Liane Fenwick, Taliqua Clancy, Nicole Laird and Mariafe Artacho del Solar with their OLY pins.
- At a function hosted by the Australian Olympians Club of Western Australia Ken Vidler (Canoe/Kayak), Don Martin, Liane Tooth (Hockey), Natalie Bale (Rowing), Jim Piper, Grant Irvine (Swimming), Amie Thompson, Rose Stackpole, Hannah Cross, Emily Rogers (Artistic Swimming), Glenn Townsend, Ray Mayers, Andrew Taylor, Paul Oberman, Mark Oberman, Liz Scott, Danielle Woodhouse, Simone Fountain and Debbie Watson (Water Polo) were all presented with their OLY pins.

# ATHLETES' COMMISSION REPORT

## The past 12 months started with an important change to the Constitution of the AOC.

At the AOC's 2019 AGM, the IOC Athletes' Rights and Responsibilities Declaration was formally recognised. Importantly, the Constitution was updated to reflect the expanded role of the Athletes' Commission to promote and respect the Athletes' Rights and Responsibilities Declaration within the Olympic Movement.

An important step that ensures the athletes voice will be heard in relation to the critical items that are discussed in the Declaration. These Rights include the freedom to participate in sport and compete without being subject to discrimination and the right to enjoy freedom of expression.

The Athletes' Commission also welcomes the changes to Rule 40 as a step in the right direction for athletes trying to leverage their personal brand and image during Games time.

The Athletes' Commission worked with the AOC legal team to create the Rule 40 Toolkit that outlines the changes to the Rule as well as the ways in which athletes can promote their relationships with personal sponsors during the Games.

We continued to have strong representation at our regional Athletes' Commission Forums with Ken Wallace and Lydia Lassila attending the Oceania National Olympic Committee, Athletes' Forum in September.

Members of the Commission liaised with the AOC and Sport Australia to bring to life the first Champions in Chairs Forum in Sydney. This was an important event bringing together athlete representatives from a number of sports. A key outcome of the event was to advocate for stronger athlete representation among the sports through continued communication, and sharing of best practice throughout the community.

The Athletes' Commission is also fully supportive of the AOC providing funding and access to the Company Directorship Course for athletes on boards.

Throughout the year we have performed an advisory role for issues relating to the operation of the Tokyo Team including providing feedback on Charter Flights, Village accommodation and out of Village accommodation, Discipline and Behaviour Guidelines and post competition activities and community initiatives.

Cate Campbell has been nominated as the Australian candidate for the IOC Athletes' Commission, of which elections take place during the Tokyo Games. It has been a great resource having James Tomkins on the Commission for the past eight years providing a global perspective on athletes' issues.

**“ WE REACHED OUT TO THE OLYMPIANS OF AUSTRALIA FOR ASSISTANCE IN CREATING THE AUSTRALIAN OLYMPIANS OATH... [TO] GALVANISE THE TEAM BOTH PAST AND PRESENT AND INSPIRE THE NEXT GENERATION. ”**

Finally, as a group we reached out to the Olympians of Australia for assistance in creating the Australian Olympians Oath. We received such great feedback and believe the outcome is an Oath that can galvanise the Team both past and present and inspire the next generation.

The Oath will be launched when the Team come together for the Team Reception in Tokyo and the flagbearer is announced. We can't wait to hear all of the 2020 Australian Olympians recite it in unison.

**STEVEN HOOKER OAM OLY**  
Chair



# AWARDS & ACKNOWLEDGEMENTS

## RECIPIENTS OF OLYMPIC ORDER

The Olympic Order is the highest honorary award given by the International Olympic Committee (IOC).

It is awarded to “any person who has illustrated the Olympic ideal through their action, has achieved remarkable merit in the sporting world or has rendered outstanding services to the Olympic Movement, either through their own achievement or their own contribution to the development of sport.”

The following Australians have been awarded the Olympic Order:

JOHN BROWN AO  
DAWN FRASER AC MBE OLY  
SYDNEY B GRANGE AO OBE MVO  
*(deceased)*  
WILLIAM BERGE PHILLIPS OBE  
*(deceased)*  
JULIUS L PATCHING AO OBE  
*(deceased)*  
BETTY CUTHBERT AC MBE  
*(deceased)*  
HERB ELLIOTT AC MBE  
SHANE GOULD AM MBE OLY  
GEOFFREY HENKE AO  
JOHN DEVITT AM  
BRIAN TOBIN AM  
STEPAN KERKYASHARIAN AO  
PROF. LOWITJA O'DONOGHUE AC  
CBE DSG  
JOHN D COATES AC (Gold)  
THE HON. MICHAEL KNIGHT AO  
(Gold)  
DAVID RICHMOND AO (Gold)  
SANDY HOLLWAY AO  
JIM SLOMAN OAM  
MICHAEL EYERS AM  
BOB LEECE AO *(deceased)*  
MICK O'BRIEN AM  
ROBERT ELPHINSTON OAM  
MARGARET MCLENNAN  
NORMAN MAY AM *(deceased)*  
JOHN FITZGERALD AM *(deceased)*  
SHIRLEY DE LA HUNTY  
(STRICKLAND) AO MBE *(deceased)*  
DI HENRY OAM

HARRY GORDON CMG AM  
*(deceased)*  
CATHERINE FREEMAN OAM  
PETER MONTGOMERY AM OLY  
THE HON JOHN HOWARD OM AC  
(Gold)  
THE HON. MARJORIE NELSON  
(JACKSON) AC CVO MBE OLY  
KERRY STOKES AC  
PHILLIP COLES AM  
KEVAN GOSPER AO  
HELEN BROWNLEE AM

## OLYMPIC DIPLOMA OF MERIT

The Olympic Diploma of Merit was awarded by the IOC to individuals with a general reputation for merit and integrity, and who had been active and efficient in the service of amateur sport and contributed substantially to the development of the Olympic Movement. It was awarded prior to 1975 and the inception of the Olympic Order.

The Olympic Diploma of Merit was awarded to former Prime Minister of Australia, Sir Robert Menzies KT AK CH FRS QC *(deceased)*

## IOC PIERRE DE COUBERTIN MEDAL

The Pierre de Coubertin Medal was created by the IOC in 1997 and named after Baron Pierre de Coubertin, the founder of the modern Olympic Games. The medal pays tribute to people and organisations who through their teaching contribute to the promotion of Olympism.

**2009**  
Ronald G Harvey CVO AM

## RECIPIENTS OF ORDER OF MERIT

The AOC may confer the Order of Merit to a person who, in the opinion of the Executive has achieved remarkable merit in the sporting world, either through their personal achievement or their contribution to the development of sport.

**1978**  
BETTY CUTHBERT AC MBE  
*(deceased)*  
HERB ELLIOTT AC MBE  
JOHN DEVITT AM  
DAWN FRASER AC MBE OLY  
DENNIS GREEN OAM BEM *(deceased)*  
THE HON. MARJORIE NELSON  
(JACKSON) AC CVO MBE OLY  
MARLENE MATHEWS AO  
SIR WILLIAM NORTHAM CBE  
*(deceased)*  
BILL ROYCROFT OBE *(deceased)*  
TOM WIGLEY *(deceased)*

**1980**  
DR GEORGE SAUNDERS MBE  
*(deceased)*  
DORIS MAGEE AM MBE *(deceased)*

**1981**  
SHIRLEY DE LA HUNTY  
(STRICKLAND) AO MBE *(deceased)*  
LINDSAY GAZE OAM

**1985**  
NORMAN GAILEY AM MBE *(deceased)*

**1986**  
NOEL WILKINSON AM BEM  
*(deceased)*  
COLIN COATES OLY

**1987**  
A BRIAN CORRIGAN AM  
KENNETH D FITCH AM

**1988**  
SIR DONALD TRECOWTHICK AC  
KBE  
NORMAN RYDGE AM CBE OBE

**1989**  
NORMAN MAY AM *(deceased)*

**1990**  
MICHAEL WINNEKE *(deceased)*  
THE HON. GRAHAM RICHARDSON

**1991**  
JOHN STANLEY *(deceased)*  
DAVID ZUKER OAM

**1994**  
THE HON. JOHN FAHEY AC  
THE HON. BRUCE BAIRD AM  
THE HON. FRANK SARTOR AO  
RODERICK MCGEOCH AO  
ROBERT ELPHINSTON OAM

**1996**  
DR JEAN ROBERTS  
GARY PEMBERTON AC

**1997**  
WILF BARKER *(deceased)*

**1999**  
HARRY GORDON CMG AM *(deceased)*

**2001**  
DR BRIAN SANDO OAM *(deceased)*  
ROBERT THORNTON  
THE HON. MICHAEL KNIGHT AO  
SANDY HOLLWAY AO  
MICHAEL EYERS AM  
JIM SLOMAN OAM  
MAURICE HOLLAND  
DI HENRY OAM  
DAVID RICHMOND AO  
BOB LEECE AO *(deceased)*  
MICK O'BRIEN AM  
PETER RYAN QPM  
PAUL MCKINNON APM

**2002**  
RINO GROLLO

**2003**  
DR JACQUES ROGGE

**2005**  
ROSS SMITH OAM

**2006**  
THE HON. ROD KEMP  
THE HON. BOB ELLICOTT AC QC

**2008**  
TONY CHARLTON AM *(deceased)*  
DAVID FORDHAM *(deceased)*  
BRUCE MCAVANEY OAM

**2009**  
MAX BECK AO  
JOHN CONDE AO  
ROBERT GERARD AO

**2010**  
MICHAEL BUSHELL  
DAVID CLARKE AO *(deceased)*  
DR JOHN HEWSON AM  
JOHN MCINTOSH

**2012**  
PROF. PETER FRICKER OAM

**2013**  
H.E SHEIKH AHMAD AL-FAHAD  
AL-SABAH  
JOHN CALVERT-JONES AM  
GARY FENTON  
PETER FOX AM  
ALAN GROVER *(deceased)*  
DAVID PRINCE OAM  
GERRY RYAN OAM

**2014**  
GINA RINEHART  
LAURIE LAWRENCE

**2015**  
DR THOMAS BACH OLY

**2016**  
TONY COLE AO

**2017**  
DR ROBIN MITCHELL OF

**2018**  
PAUL BATCHELOR  
ANGUS DOUGLAS  
GEOFF LIPSHUT  
RAELENE BOYLE AM, MBE  
CATHERINE MURCH (FREEMAN) OAM  
SHANE GOULD AM MBE OLY  
IAN THORPE AM  
PETER NORMAN *(deceased)*

**2019**  
GENERAL SIR PETER COSGROVE  
AK CVO MC (RET'D)

## RECIPIENTS OF THE HARRY GORDON CMG AM MEMORIAL AWARD FOR OLYMPIC JOURNALISM

**2017**  
MIKE COLMAN

**2018**  
JACQUELIN MAGNAY

## PRESIDENT'S TROPHY

In 2018, AOC President John Coates AC initiated the President's Trophy to recognise long-serving leaders of International Federations or other organisations within the Olympic Movement. Recipients must have served a minimum ten years.

**2018**  
OLEGARIO VÁZQUEZ RAÑA –  
President, International Shooting Sport  
Federation (1980 - 2018)

**MARISOL CASADO** – President,  
International Triathlon Union (since  
2008)

**2019**  
DR THOMAS BACH OLY – President,  
International Olympic Committee  
(since 2013), former President  
of the German Olympic Sports  
Confederation, Member of inaugural  
IOC Athletes' Commission

**DR. JULIO CÉSAR MAGLIONE** –  
President, International Swimming  
Federation (since 2009)

**GIAN-FRANCO KASPER** –  
President, International Ski Federation  
(since 1998)

**JOSÉ PERURENA** – President,  
International Canoe Federation  
(since 2008)

**DR. TAMÁS AJÁN** – President,  
International Weightlifting Federation  
(since 2000)

**DR. KLAUS SCHORMANN** –  
President, International Union of  
Modern Pentathlon (since 1993)

**PROF. DR. UGUR ERDENER** –  
President, World Archery Federation  
(since 2005)

**FRANCESCO RICCI BITTI** –  
President, International Tennis  
Federation (1999 – 2015)

**ALISHER USMANOV** – President,  
International Fencing Federation  
(since 2008)

**MARIUS VIZER** – President,  
International Judo Federation  
(since 2007)

**DR. CHUNGWON CHOU** –  
President, World Taekwondo  
(since 2004)

**DR. HASSAN MOUSTAFA** –  
President, International Handball  
Federation (since 2000)

# TEAMS





### 2019 PACIFIC GAMES, APIA SAMOA

The Pacific Games were held in Apia, Samoa from 7 to 20 July 2019. Led by three-time Olympian and gold medallist Ken Wallace OAM as Chef de Mission, the Australian Team of 55 athletes competed in six sports including Athletics, Beach Volleyball, Rugby 7's, Sailing, Taekwondo and Weightlifting. 28 officials provided support to the athletes in Samoa. The Australian team adapted to the tropical Pacific Games environment tremendously and ensured they made the most of their experience.

The Team culture of 'giving your best, supporting your teammates, and supporting your competitors' yielded much success with Australia bringing home 33 gold, 9 silver and 14 bronze medals. History was made when the Taekwondo athletes swept every weight division they competed in resulting in 15 gold medals.

For some, the Games were pivotal in securing world ranking points needed in the qualification process for Tokyo 2020.

The Australian Pacific Games Team embraced the 'Adopt a Country Program' partnering with St. Mary's Primary School in Apia throughout the Games. The students welcomed the Australian Team with a traditional Samoan dance performance at the flag-raising ceremony. The AOC thanks St Mary's Primary School for their support during the Games. The AOC would also like to thank the Australian High Commissioner of Samoa, HE Sara Moriarty, who generously welcomed the Team with a reception at her residence.

### 2019 ANOC WORLD BEACH GAMES, DOHA QATAR

The AOC was fortunate to have John Boulton AM, as Chef de Mission to lead Australia's inaugural ANOC World Beach Games Team of 40 athletes and 18 officials in Doha, Qatar. The Games were held from 12-16 October 2019.

A new take on the traditional Olympic schedule, the Games showcased new disciplines including 4x4 Beach Volleyball, Beach Handball and Kitefoil Sailing.

The Team competed in seven sports: Beach Volleyball, Karate, Sailing, Swimming, Sport Climbing, Beach Handball and Wakeboarding. Congratulations are extended to Australia's first-ever World Beach Games medallist, Cory Teunissen, who won silver in the men's Wakeboard event.

The Beach Games allowed these sports to experience their first multi-sport Games with the aim to assist their preparation for future Olympic Games and motivate greater sporting ambitions.

Special thanks to John Boulton for mentoring the Team with his depth of expertise being matched only by the tremendous attitude and work ethic he instilled in Australia's inaugural ANOC World Beach Games Team.

### OLYMPIC TRAINING CENTRES

In pursuit of Objective 3, the AOC recognises with the official designation as "Olympic Training Centres" and the right to display the Olympic rings, the contribution the following institutions and training centres make to the development of athletes and their sports through the provision of facilities, coaching and services at the highest level.

- Australian Institute of Sport**
- Australian Capital Territory Academy of Sport**
- New South Wales Institute of Sport**
- Northern Territory Institute of Sport**
- Olympic Winter Institute of Australia**
- Queensland Academy of Sport**
- South Australian Sports Institute**
- Tasmanian Institute of Sport**
- Victorian Institute of Sport**
- Western Australian Institute of Sport**
- Surfing Australia - Surfing Australia High Performance Centre**
- Lake Ainsworth Sport and Recreation Centre**
- Jindabyne Sport and Recreation Centre**
- Sydney Academy of Sport and Recreation**
- Sleeman Sports Complex**
- Melbourne Sports & Aquatic Centre**
- Lakeside Stadium**
- State Netball and Hockey Centre, Victoria**
- Werribee Park National Equestrian Centre**



# PACIFIC GAMES, APIA SAMOA

## BEACH VOLLEYBALL

**MEN**  
Tim Dickson & Marcus Ferguson ..... Gold

**WOMEN**  
Britt Kendall & Stef Weiler ..... 5th

## SAILING

**MIXED HOBIE CAT**  
Sarah Hoffman & Thomas Dawson ..... 4th

**WOMEN LASER**  
Paris Van Den Herik ..... Bronze

**MEN LASER**  
Will Sargent ..... Bronze

## RUGBY 7s

Lauren Brown, Madison Higgins-Ashby, Page Mcgregor, Cass Staples, Yasmin Meakes, Rhiannon Byers, Jakiya Whitfeld, Hagigi Mosby, Charlotte Kennington, Kennedy Cherrington, Darcie Morrison, Kahli Henwood ..... Silver

## WEIGHT LIFTING

**WOMEN 59KG**  
Seen Lee .....  
Snatch: Bronze  
Clean & Jerk: Bronze  
Total: Bronze

Erika Yamasaki .....  
Snatch: Gold  
Clean & Jerk: Gold  
Total: Gold

**WOMEN 64KG**  
Kiana Elliott .....  
Snatch: Gold  
Clean & Jerk: Gold  
Total: Gold

Sarah Cochrane .....  
Snatch: Silver  
Clean & Jerk: Bronze  
Total: Silver

**WOMEN 71KG**  
Ebony Gorincu .....  
Snatch: Gold  
Clean & Jerk: No lift  
Total: N/A

## **WOMEN 76KG**

Stephanie Davies .....  
Snatch: Bronze  
Clean & Jerk: Silver  
Total: Bronze

## **WOMEN 87KG**

Kaitlyn Fassina .....  
Snatch: Gold  
Clean & Jerk: Gold  
Total: Gold

Charisma Amoe-Tarrant .....  
Snatch: Bronze  
Clean & Jerk: 4th  
Total: 4th

## **MEN 96KG**

Ridge Barredo .....  
Snatch: 4th  
Clean & Jerk: 4th  
Total: 4th

## **MEN 89KG**

Boris Elesin .....  
Snatch: Silver  
Clean & Jerk: Silver  
Total: Silver

Joel Gregson .....  
Snatch: Bronze  
Clean & Jerk: Bronze  
Total: Bronze

## **MEN 109KG**

Matthew Lydement .....  
Snatch: Silver  
Clean & Jerk: 6th  
Total: 4th

Jackson Roberts-Young .....  
Snatch: 4th  
Clean & Jerk: Bronze  
Total: Bronze

## **MEN 73KG**

Brandon Wakeling .....  
Snatch: Silver  
Clean & Jerk: Gold  
Total: Gold

## ATHLETICS

**400M**  
Steven Solomon ..... Gold (54.62 – Pacific Games record)

**800M**  
Keely Small ..... Gold (2:10.53 – Pacific Games record)

**100M HURDLES**  
Brianna Beahan ..... Gold (13.17 – Pacific Games record)

**400M HURDLES**  
Ian Dewhurst ..... Gold (50.85 – Pacific Games record)

## **HAMMER THROW**

Alexandra Hulley ..... Gold (64.37m – Pacific Games record)

## **TRIPLE JUMP**

Emmanuel Fakiye ..... DNF

## TAEKWONDO

**WOMEN -46KG**  
Serena Stevens ..... Gold

**WOMEN 46-49KG**  
Tamzin Christoffel ..... Gold

**WOMEN 49-53KG**  
Yasmina Hibic ..... Gold

**WOMEN 53-57KG**  
Carmen Marton ..... Gold

**WOMEN 57-62KG**  
Rebecca Murray ..... Gold

**WOMEN 62-67KG**  
Ruth Hock ..... Gold

**WOMEN 67-73KG**  
Chelsea Hobday ..... Gold

**WOMEN +73KG**  
Reba Stewart ..... Gold

**MEN -54KG**  
Mackenzie Singleton ..... Gold

**MEN 54-58KG**  
Safwan Khalil ..... Gold

**MEN 58-63KG**  
Damon Cavey ..... Gold

**MEN 63-68KG**  
Thomas Afonczenko ..... Gold

**MEN 68-74KG**  
Leon Sejrnanovic ..... Gold

**MEN 74-80KG**  
Jack Marton ..... Gold

**MEN'S +87KG**  
Alan Salek ..... Gold

# ANOC WORLD BEACH GAMES, DOHA QATAR

## BEACH HANDBALL

**MEN**  
Scott Nicholson  
Christopher Mottin  
Lucas Turecek  
Nicholas Gallagher  
Jon Robson  
Christopher Pinder  
Johnathon Stock  
Adis Skopljak  
Daniel Fogerty  
Jonathan Morley ..... 8th

**WOMEN**  
Heather Cooper  
Nicole Back  
Tanya-Marie Beths  
Rosalie Boyd  
Allira Hudson-Gofers  
Madeleine McAfee  
Vanja Smiljanic  
Claudia Mitchell  
Kayla Zissler  
Aline Viana ..... 11th

## BEACH VOLLEYBALL 4X4

**MEN**  
Timothy Dickson  
Marcus Ferguson  
Mark Nicolaidis  
Connor O'Neill  
Max Guehrer  
Jonathan Hunt ..... 5th

**WOMEN**  
Brittany Kendall  
Stef Weiler  
Christine Jenkins  
Johannah Rohkamper  
Alisha Stevens ..... 4th

## BOULDERING

**MEN**  
Campbell Harrison ..... 19th

**WOMEN**  
Oceania Mackenzie ..... 17th

## KARATE KATA

**MEN**  
Shaun Yuen ..... 17th

**WOMEN**  
Ioanna-Maria Sampani ..... 17th

## KITEFOIL RACING

**WOMEN**  
Breiana Whitehead ..... 4th  
Natalie Flintrop ..... 8th

## OPEN WATER SWIMMING 5KM

**MEN**  
Bailey Armstrong ..... 14th

**WOMEN**  
Mackenzie Brazier ..... 16th

## WAKEBOARD

**MEN**  
Cory Teunissen ..... Silver



# OLYMPIC WINTER INSTITUTE OF AUSTRALIA



## COMPETITION

Australia's winter sports athletes made an exceptional start to 2019, with three medals won at the Freestyle and Snowboard World Championships in Utah, USA.

Scotty James recorded a historic snowboard half pipe World Championship gold medal threepeat, becoming the only male in history to achieve the feat in any snowboard event. Mogul skiers Matthew Graham and Jakara Anthony also claimed silver, recording the first World Championship medals of their careers.

Ahead of the 2022 Beijing Olympic Winter Games, many of Australia's athletes competed in test events with great success. Podium performances were achieved at the future Olympic site, with Scotty James winning snowboard halfpipe gold at the Secret Garden venue, and Jakara Anthony recording a podium performance at the neighbouring Thaiwoo resort.

At the end of the 2019/20 World Cup season, Australia had two athletes ranked number one in the world and two athletes ranked second at the end of the winter. Scotty James won the third World Cup crown of his career while Laura Peel became the first Australian aerial skier since Lydia Lassila in 2009 to win a World Cup title. Jakara Anthony and Belle Brockhoff had personal best seasons to finish runner up on the final standings.

Scotty James again dominated the world stage, winning five times and landing on the podium at all seven events during his season. James won World Cup events in USA,

China and Switzerland at Copper Mountain, Secret Garden and Laax and pro events the X-Games in Aspen and the Dew Tour in Colorado.

Aerial skier Laura Peel earned four World Cup medals including two victories in Belarus and Russia, in an amazing season performing extremely difficult triple back somersaults for the first time. Teammate Abbey Willcox also won the first World Cup medal of her career, claiming bronze at the prestigious Deer Valley, USA event.

Five World Cup medals were won by mogul skiing athletes. Britt Cox skied to a bronze medal at the opening World Cup of the season in Ruka, Finland, and Jakara Anthony was in great form in the back half of the season taking home four medals in her final five events in USA, Japan, Kazakhstan and Russia.

Belle Brockhoff completed a super successful return to sport after two successive injuries, with podium performances at five of the six World Cup events, highlighted by a victory on day two at Big White in Canada. Cameron Bolton also made it onto the podium at the opening event of the season in Montafon, Austria, and Adam Dickson claimed the first World Cup medal of his career, taking bronze at the final in Veysonnaz, Switzerland.

Nineteen year old Tess Coady made her comeback to competition after injuring her knee during the 2018 Olympic Winter Games and became the first Australian to win a World Cup snowboard slopestyle event, with a gold medal at Seiser Alm in Italy in January.

## SPORTS MEDICINE & ATHLETE SUPPORT SERVICES

The Winter Sports National Performance Support Network was finalised in early 2019 to centralise the delivery of world class performance support to winter sports Institute athletes through a collaborative and individualised case management approach across the disciplines of injury management, sports medicine, physiotherapy, nutrition, strength and conditioning, and sport psychology.

The National Network model continues to evolve and expand in its delivery of best practice performance support services to high performance winter sports athletes, in partnership with the AIS, NSWIS, VIS and Snow Australia.

Athlete Wellbeing and Engagement (AW&E) is a key priority for the OWIA as evidenced by the Winter Sports National Performance Support Network welcoming AW&E representation into its delivery model in 2019. The H3 Summit is a feature as an annual event on the OWIA calendar with the purpose of enhancing the health, happiness and high-performance aspirations of the Winter Sports community.

Athlete service engagement has increased over the past 12 months, offering athletes personal and professional development opportunities to ensure they thrive and contribute to the community during their time in high performance sport, as well as setting them on the path to a positive transition into life after sport.

The Sport Development Manager role was created in January 2019. The role provides strategic support to AOC member sports; Australian Biathlon Association, Australian Curling Federation, Ice Hockey Australia, Luge Australia and Sliding Sports Australia. Support includes facilitated strategic planning workshops and strategic plan development, AOC High Performance Funding applications, provision of governance and administrative templates, and attendance at key events.



## INTERNATIONAL WATER JUMP RAMP

Brisbane will be home to the southern hemisphere's first year-round freestyle ski-jumping facility to be built at the Sleeman Sports Complex in Chandler. The \$6.5 million International Freestyle Skiing Training Facility is a collaboration between the AOC, OWIA, the Federal Government through Sport Australia, and the Queensland Government.

At the elite level the water jump will eliminate a competitive disadvantage, allowing Australian athletes to train at home and enable a talent pathway to identify and develop talent from the grassroots up, ensuring winter sports continued success. Aerial and mogul skiers have provided eight of Australia's 15 medals at the Olympic Winter Games, including three gold. This facility will allow Queensland to become the critical development hub for future Olympic champions.

Colliers International were appointed as the project manager in early 2019 and Buildcorp were secured as the major contractor. Construction began on site during June and the expected completion date is April / May 2021.

## OLYMPIC TRAINING CENTRE

The recently upgraded Olympic Training Centre at Mt Buller is a partnership between the OWIA, the Mt Buller and Mt Stirling Alpine Resort Management Board, Buller Ski Lifts and Snow Australia. In May 2019, the facility was further enhanced with the installation of lights on both the mogul and aerial skiing courses allowing for on snow night training and competition. The accommodation, acrobatic and excellent snow training facilities were used extensively by high performance aerial skiing, mogul skiing and snowboard cross athletes and pathway programs in 2019.

# MEDICAL COMMISSION REPORT

The major focus of the Medical Commission (MC) has been the preparation of clinical services for the Tokyo 2020 Australian Olympic Team and Lausanne 2020 Winter Youth Olympic Team as well as confirming a number of medical services appointments for both teams.

Matters considered by the MC included a proposal to support a research program involving Olympic athletes as subjects. The proposal sought to use an additional specialised screening protocol as a part of Olympic athlete screening. This was not supported as the practice to date has been not to undertake research on Olympic athletes at, and around, the time of Olympic competition, as this may provide an unwelcome distraction from the pursuit of Olympic success.

The MC undertook a review and subsequent endorsement of the Policy on the management of hypnotics (specifically zolpidem, nitrazepam, and flunitrazepam, which are not to be prescribed or used). A supplements policy developed by the AIS was endorsed. This specifically addresses the risk of supplements with respect to antidoping provisions.

The MC recommended, and the AOC endorsed, the appointments of Dr Mathew Mooney as Medical Services Lead, and Dr Jordan Young, as general practitioner, together with physiotherapists Michael Brierley and Clare Polansky, to the 2019 Samoa Pacific Games Team.

Similarly, the AOC, through the MC, appointed Dr Pip Inge and physiotherapist Lauren Dixon to the 2019 ANOC World Beach Games Team.

It was noted that Dr Peter Fricker had been appointed to the Medical Commission of the Oceania National Olympic Committees (ONOC) in 2017. In April 2019 Dr Fricker visited Samoa with the ONOC MC to assist the Pacific Games organisers with planning of medical services, including emergency services, to be provided at the Pacific Games in Samoa during July 2019.

My personal thanks, and those of the MC, go to AOC staff who have been wonderful in their support of the Medical Commission. It is greatly appreciated.

**DR PETER FRICKER OAM**  
Chair



# ATHLETE AND NATIONAL FEDERATION FUNDING



# ATHLETE & NATIONAL FEDERATION FUNDING

In support of the objectives of education, health and wellbeing initiatives and preparation of the AOC's Olympic, Olympic Winter, Youth Olympic, Youth Olympic Winter and Regional Teams funding was provided to athletes and National Federations as set out in the Guidelines approved by the Executive in consultation with the Athletes' Commission.

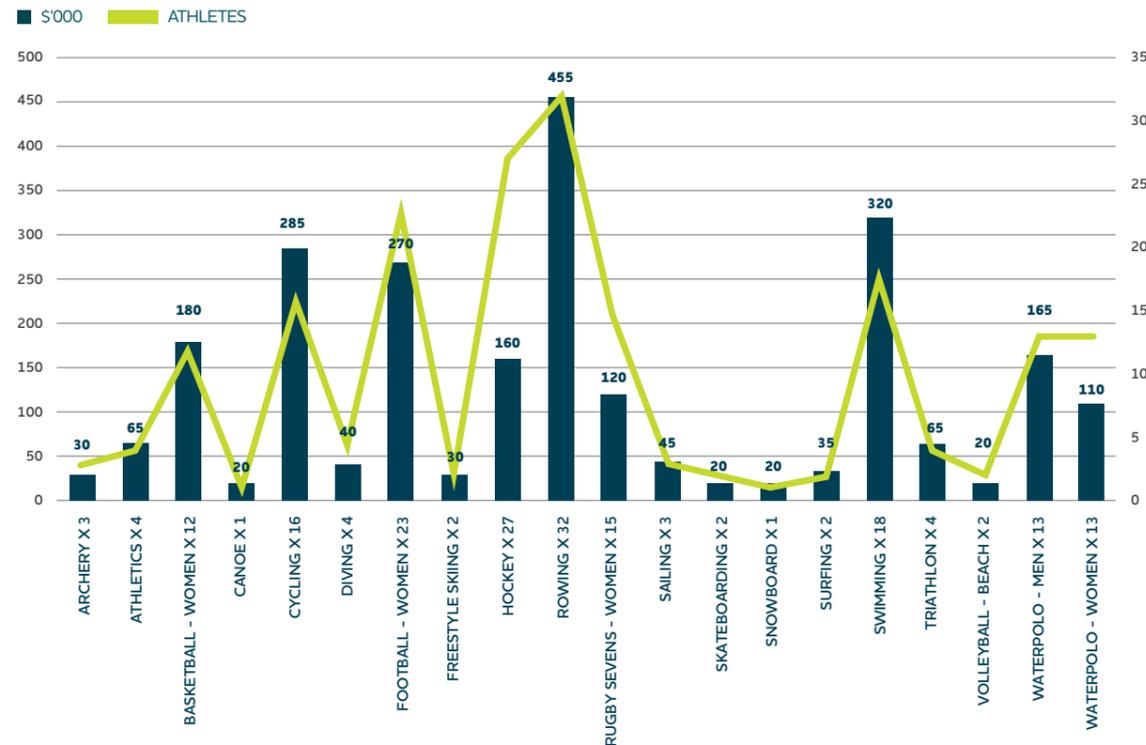
This consists of direct funding to Benchmark Event medallists under the AOC Medal Incentive Funding and High-Performance funding to NFs receiving less than \$100,000 p.a. from the Australian Institute of Sport.

## MEDAL INCENTIVE FUNDING

The Medal Incentive Funding (MIF) program provides support directly to potential Olympic and Olympic Winter Games medallists. This year, \$2,455,000 was provided to 197 athletes across 18 Summer sports and to 3 athletes across Winter sports. This is a significant increase from \$1,743,000 distributed to 126 athletes in 2018.

Athletes were eligible to receive 2019 funding by achieving medal winning results at the 2018 Benchmark Events.

2019 MEDAL INCENTIVE FUNDING \$2,455K - 197 ATHLETES



## OLYMPIC SOLIDARITY

Olympic Solidarity, the development arm of the IOC, provides technical and financial support for the development of sport through programs devised to match specific sports needs and priorities.

The AOC receives this support directly from Olympic Solidarity and through its Continental Association, Oceania National Olympic Committees (ONOC).

During 2019, the AOC and its member NFs received assistance from Olympic Solidarity for the following initiatives:

- National Activities Programs – Archery, Artistic Swimming, Beach Volleyball, Curling, Diving, Karate, Roller Sports, Rowing, Shooting, Sports Climbing, Table Tennis, Triathlon, Weightlifting
- Equipment Grants – Baseball, Beach Volleyball, Canoeing, Cycling, Rowing, Sports Climbing
- Team Support Grant – Softball
- Technical Courses for Coaches – Judo
- Youth Olympic Games Team Support Grant
- Promotion of Olympic Values

Total Olympic Solidarity funding was \$637,000.

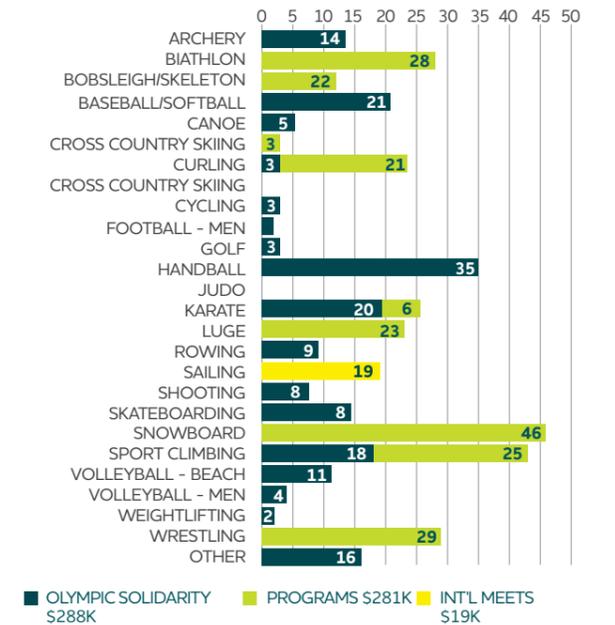
In addition, ten Australian athletes preparing for the Beijing Olympic Winter Games and four Australian athletes preparing for the Tokyo Olympic Games benefited from support through an Olympic Solidarity scholarship program. These athletes received a monthly subsidy to help with expenses relating to their qualification and participation at the Games.

## NATIONAL FEDERATION FUNDING

The AOC provides funding for sports which receive less than \$100,000 on an annual basis from the AIS in high performance funding. Total funding provided was \$284,225.

Funding was also provided to those sports that have delegates on the executive of International Sporting Federations on the Olympic program. Total funding was \$19,000.

2019 SOLIDARITY & NATIONAL FEDERATION FUNDING



# FUNDING THE AUSTRALIAN OLYMPIC MOVEMENT

The AOC is funded through commercial partnerships, Team Appeal, IOC Solidarity and distributions from the Australian Olympic Foundation. The Committee neither seeks nor receives any Federal Government funding.

## COMMERCIAL PROGRAM

The AOC's commercial program falls into two categories – partners and suppliers. Partners include the IOC's Worldwide Olympic Partner Program (TOP) and Australian Olympic partners. Each have exclusivity in their category and the rights to activate their sponsorships with the AOC's assets throughout Australia. These sponsors provide cash, products and services to the Australian Olympic teams and the AOC.

## TEAM APPEAL

In co-operation with and support of the State & Territory Olympic Councils and State & Territory Team Appeal Committees, the AOC conducts a National Team Appeal during each Olympiad. The funds are raised through Gala dinners and other events held in each state and territory which are supported by companies and individuals. State and Territory Governments also make significant donations to the Appeal.

The funds raised are used for the sole purpose of sending the Australian Team to the Games. Monies raised do not contribute to the AOC's operations.

**The target for the Appeal in this Olympiad is a minimum of \$12 million in gross proceeds.**

## GRANTS

As a National Olympic Committee, the AOC has access to IOC Solidarity and other grants. Solidarity funds are for specific programs such as coach education, athlete scholarships and community education programs. The funds provided are acquitted to the IOC.

Other grants are provided by the IOC, Organising Committees of the Olympic Games and Oceania National Olympic Committees for administration, Olympic team support and sport programs.

The AOC works with State Governments and other bodies to co-invest in education programs in schools across the country, for which the AOC receives various grants to fund program expenditure.

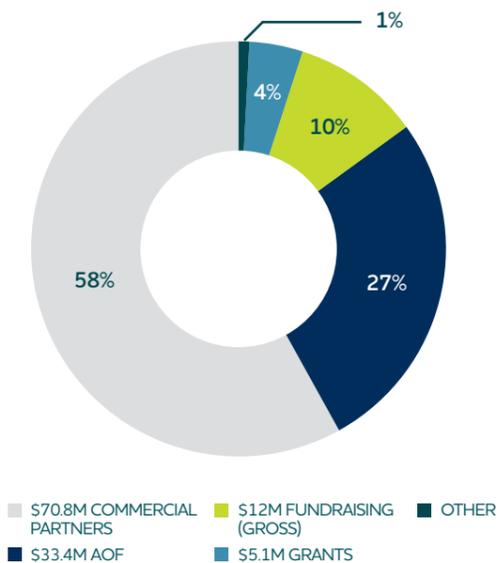
## AUSTRALIAN OLYMPIC FOUNDATION

After the 2000 Sydney Olympic Games a legacy fund of \$88.5m was established as the capital base of the Australian Olympic Foundation (AOF). Since its founding the Foundation has grown its net assets to \$172.2m at 31 December 2019.

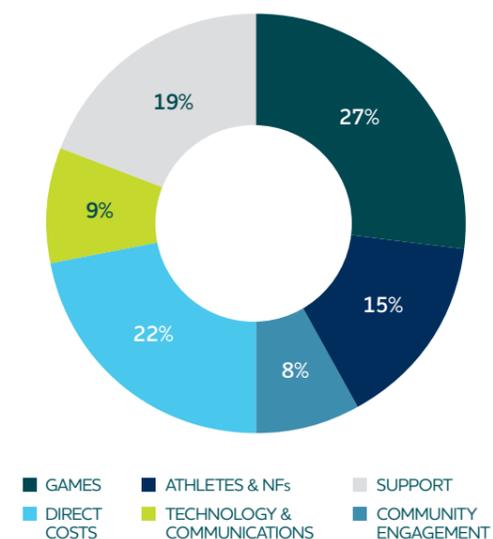
During that same period the AOF has provided \$128.7m in distributions to the AOC. The AOF aims to provide minimum distributions of \$25m per quadrennium. The Foundation remains a very long-term investor – intended to assist in financing the AOC's activities well into the future.

**Total revenue of \$122.4m is projected for the current 2020 Olympiad.**

2020 OLYMPIAD REVENUE PROJECTIONS \$122.4M



OLYMPIC INVESTMENT 2017-2020



**\$32M**

GAMES INCLUDES OLYMPICS & YOUTH OLYMPICS (SUMMER, WINTER) AND OTHER REGIONAL GAMES

**\$18M**

ATHLETES & NFs INCL. MEDAL INCENTIVE FUNDING, DIRECT SUPPORT FOR NF PROGRAMS, AND ALUMNI SUPPORT

**\$9M**

COMMUNITY ENGAGEMENT PROGRAMS – PROMOTING OLYMPISM THROUGH EDUCATION AND ADVOCACY PROGRAMS

**\$25M**

DIRECT COSTS OF COMMISSIONS, SERVICING, MARKETING AND FUNDRAISING COST OF SALES

**\$10M**

TECHNOLOGY & COMMUNICATIONS – INVESTMENT IN INFRASTRUCTURE AND SUPPORT TO DELIVER OLYMPIC ACTIVITIES.

**\$22.3M**

SUPPORT SERVICE COMPRISING COSTS OF CORPORATE SERVICES, AOC EXECUTIVE, PROPERTY AND FINANCING COSTS.

# AUSTRALIA'S OLYMPIC PARTNERS

The AOC wishes to thank all of its' Partners, Suppliers and Licensees who are assisting Australia's athletes realise their dream of competing at the Olympic Games. The AOC Commercial Program for Tokyo 2020 will be the largest sponsorship program ever achieved, for an offshore Games.

Today, the AOC is supported by 31 Partners, 11 Suppliers and 4 Licensees. The AOC is grateful of their support and looks forward to ensuring they get the most out of their partnership with Australia's largest and most popular team.

## AUSTRALIAN OLYMPIC TEAM PARTNER ANNOUNCEMENTS

The AOC's commercial partnerships continued to grow with the following agreements and activations:



Airbnb is the newest member of the IOC's TOP sponsor program from 2021 due to the Australian market being an early adopter of Airbnb and a priority market, they have joined the AOC as a local Partner for 2020. Airbnb are working with the AOC to find ways to bring Australian athletes together in their new category of 'experiences' which they hope will provide financial support for athletes whilst they train and compete.

The aim of the Airbnb TOP partnership is to provide "travel options that are economically empowering, socially inclusive and environmentally sustainable".



Global insurance giant Allianz was announced as an IOC TOP Partner from 2021 to 2028. They will activate in a limited number of advanced test markets including Australia with the 2020 Australian Olympic Team.



YoPRO – Danone was secured as the Official Yoghurt of the Australian Olympic Team in August 2019. They have launched an engaging campaign with several Australian Ambassadors including Mitch Morgan who was used in the launch video. YoPRO are also innovating with a licensed product, a new limited edition yoghurt.



The sponsorship deal with the Royal Australian Mint has now been executed to support the team for their second Summer Games.

A spectacular licensing range celebrating the 2020 Australian Olympic Team has been designed by the Royal Australian Mint. We are thrilled that they are again undertaking a commemorative coin program.

The Royal Australian Mint also provided great support to the Australian Olympic Change Maker Program for 2019, hosting a National Summit and presenting 26 student participants with a unique medal symbolising change and created especially for this program.



Hanes through their Jockey brand has joined as an Official Supplier in the category of underwear and sleepwear. They launched their campaign with athletes, Chloe and Max Esposito, Ken Wallace, Morgan Mitchell, all of whom will appear in catalogues nation-wide.



Volley is proud to be the Official Supplier of Footwear for the Australian Olympic Team at the 2020 Tokyo Olympic Games Opening and Closing Ceremonies.



Elastoplast has signed on as the Official Supplier of Tapes, Plasters, Bandages and Wound Care (including First Aid and Braces) providing important care supplies for the AOC's medical team to treat our athletes.



Crumpler as Official Luggage supplier for the 2020 Australian Olympic team will design a bespoke collection for competitors to take to Tokyo next year. It's the second time the Melbourne-based luggage brand has been selected to kit out the country's athletes for the Olympic Games.



Velocity Brand Management (VBM) – the AOC's online store launched at the end of 2019 and is already distributing supporter gear to Australians. VBM are having great success with their sport specific supporting merchandise range and are working directly with National Federations to promote this to Team supporters.

The first online store promotion was Fan-Tastic February pushing out to Australian fans in a strategic push to maximise the profile with all stakeholders.



## PARTNERS' OLYMPIC ACTIVATIONS

### BRIDGESTONE FIRST TO LAUNCH CAMPAIGN

Bridgestone were the first sponsor to launch their Australian campaign for the Tokyo 2020 Games. They conducted the first in their series of community activations with ambassador and Basketball Olympian Joe Ingles unveiling a re-generated basketball court in Western Sydney to support their 'Chase Your Dreams' campaign.

### QANTAS HOSTED ONE YEAR TO GO LAUNCH

Fifteen sponsors were represented at the 1 Year to Go event held at Qantas' head office in Mascot. This event provided a great opportunity for the AOC to engage them in the countdown and the planning of their own campaigns.

### OLYMPICS UNLEASHED PRESENTED BY OPTUS

Optus became the presenting partner of the AOC's new community program Olympics Unleashed. To date Optus has played an important role in the Olympians' stories reaching over 120,000 kids in nearly 1,000 schools across Queensland, NSW, SA and the ACT. In November, the Executive Leadership Team from Optus attended an Olympics Unleashed session in Mackay. This played an important role in demonstrating the strength of the program and the value their sponsorship plays.

## SPONSOR PLANNING WORKSHOPS

### COLLABORATION SESSIONS

The AOC Commercial team conducted a number of successful collaborative sessions with sponsors. These have been so successful, more are being planned. They've included a Sponsor Workshop with over 100 people in attendance, an Apparel Partners' workshop, and FMCG Partners' workshop.

### APPAREL SESSION

In September ASICS hosted our Official Apparel Partners and Suppliers for a collaborative Think Tank in their Melbourne showroom. Those who attended were: ASICS, Speedo, Sportscraft, Volley, Crumpler, Stuck On You, Cargo Live & Jockey. The event was a resounding success with all Sponsors sharing their designs, samples and marketing plans openly with one another.

### FMCG SESSION

AOC Partner NewsCorp were a welcoming host to the AOC for the FMCG Partners' collaboration session which brought together Woolworths, YoPRO, P&G, Coca Cola, The Royal Australian Mint, MLA, Optus & JC Decaux. All sponsors found the insights and learnings from one another very beneficial.



# AUSTRALIAN OLYMPIC COMMITTEE PARTNERS & SUPPLIERS

## SPONSOR HUB & APPROVALS SYSTEM

In the interest of finding greater efficiencies and moving to a digital partner approval system, the AOC has introduced a new online portal to assist sponsors in their Olympic planning. Useful information is easily accessible on the portal, along with the introduction of a system which will streamline the heavy approvals process for partner servicing.

## TEAM PARTICIPATION CAMPAIGN



The AOC is very grateful to have secured significant support from Seven, NewsCorp, JC Decaux and M&C Saatchi. These Partners are collaborating to provide extensive resource and support in the form of media airtime, print, digital and outdoor advertising to enable the AOC to bring to life the Games-time campaign. M&C Saatchi Sports and Entertainment have created the campaign which will amplify a call to action to all Australians with the aim of increasing participation in Olympic Sports.

## OUTFITTING & UNIFORM DISTRIBUTION

It is with great pride and appreciation that the AOC and the Australian Olympic Team, receive support from uniform sponsors and suppliers. The design, approval, procurement, supply and uniforming of one of the largest Olympic Teams represented at the Games is a major undertaking.

All uniform items from our sponsors have been designed and ordered with production in progress for delivery in Tokyo. Team processing sessions were held around the country including at Samsung's HQ in Sydney, to help capture sizes of prospective athletes to help the ordering process.

In the last 12 months a total of 200 athletes and officials were also outfitted for the following events including Samoa 2019 Pacific Games, Qatar 2019 ANOC World Beach Games & Lausanne 2020 Winter Youth Olympic Games.



## PARTNERS



## SUPPLIERS

AIRWEAVE | CARGO LIVE | CONCIERGE BUSINESS TRAVEL | CRUMPLER | ELASTOPLAST  
GETTY IMAGES | ISENTIA | JOCKEY | SPORTSCRAFT | STUCK ON YOU | VOLLEY

# AUSTRALIA'S OLYMPIC HISTORY



# AUSTRALIA'S OLYMPIC CHAMPIONS

**1896**

## ATHENS, GREECE

 Athletics

Edwin Flack - 800m, 1500m

**1900**

## PARIS, FRANCE

 Swimming

Fred Lane - 200m Freestyle, 200m Obstacle Race

**1904**

## ST LOUIS, USA

No gold medals won

**1908**

## LONDON, GREAT BRITAIN

 Rugby Union

John Barnett, Phillip Carmichael, Daniel Carroll, Robert Craig, Thomas Griffin, John Hickey, Malcolm McArthur, Arthur McCabe, Patrick McCue, Christopher McKivat (captain), Charles McMurtrie, Sydney Middleton, Thomas Richards, Charles Russell, Frank Bede Smith

**1912**

## STOCKHOLM, SWEDEN

 Swimming

Sarah 'Fanny' Durack - 100m Freestyle; Les Boardman, Harold Hardwick, Cecil Healy, Malcolm Champion (NZ) - Men's 4 x 200m Freestyle Relay

**1920**

## ANTWERP, BELGIUM

No gold medals won

**1924**

## PARIS, FRANCE

 Athletics

Anthony 'Nick' Winter - Triple Jump

 Diving

Richmond 'Dick' Eve - Plain High Dive

 Swimming

Andrew 'Boy' Charlton - 1500m Freestyle

**1928**

## AMSTERDAM, NETHERLANDS

 Rowing

Henry 'Bobby' Pearce - Single Scull

**1932**

## LOS ANGELES, USA

 Cycling

Edgar 'Dunc' Gray - 1km Time Trial

 Rowing

Henry 'Bobby' Pearce - Single Scull

 Swimming

Clare Dennis - 200m Breaststroke

**1936**

## BERLIN, GERMANY

No gold medals won

**1948**

## LONDON, GREAT BRITAIN

 Athletics

John Winter - High Jump

 Rowing

Mervyn Wood - Single Scull

**1952**

## HELSINKI, FINLAND

 Athletics

Marjorie Jackson - 100m, 200m; Shirley Strickland - 80m Hurdles

 Cycling

Russell Mockridge - 1km Time Trial; Lionel Cox, Russell Mockridge - Tandem Cycling

 Swimming

John Davies - 200m Breaststroke

**1956**

## MELBOURNE, AUSTRALIA

 Athletics

Betty Cuthbert - 100m, 200m; Shirley Strickland - 80m Hurdles; Norma Croker, Betty Cuthbert, Fleur Mellor, Shirley Strickland - 4 x 100m Relay

 Cycling

Ian Browne, Anthony Marchant - Tandem Cycling

 Swimming

Lorraine Crapp - 400m Freestyle; Dawn Fraser - 100m Freestyle; Jon Henricks - 100m Freestyle; Murray Rose - 400m Freestyle, 1500m Freestyle; David Theile - 100m Backstroke; John Devitt, Jon Henricks, Kevin O'Halloran, Murray Rose - 4 x 200m Freestyle Relay; Lorraine Crapp, Dawn Fraser, Faith Leech, Sandra Morgan - 4 x 100m Freestyle Relay

**1960**

## ROME, ITALY

 Athletics

Herb Elliott - 1500m

 Equestrian

Lawrence Morgan - Three Day Event Individual; Neale Lavis, Lawrence Morgan, Bill Roycroft - Three Day Event Team

 Swimming

John Devitt - 100m Freestyle; Dawn Fraser - 100m Freestyle; John Konrads - 1500m Freestyle; Murray Rose - 400m Freestyle; David Theile - 100m Backstroke

**1964**

## TOKYO, JAPAN

 Athletics

Betty Cuthbert - 400m

 Swimming

Kevin Berry - 200m Butterfly; Dawn Fraser - 100m Freestyle; Ian O'Brien - 200m Breaststroke; Robert Windle - 1500m Freestyle

 Yachting

William Northam, Peter O'Donnell, Dick Sargeant - 5.5 Metre Class

**1968**

## MEXICO CITY, MEXICO

 Athletics

Maureen Caird - 80m Hurdles; Ralph Doubell - 800m

 Swimming

Lynette McClements - 100m Butterfly; Michael Wenden - 100m Freestyle, 200m Freestyle

**1972**

## MUNICH, WEST GERMANY

 Swimming

Brad Cooper - 400m Freestyle; Shane Gould - 200m Freestyle, 400m Freestyle, 200m Individual Medley; Gail Neall - 400m Individual Medley; Beverley Whitfield - 200m Breaststroke

 Yachting

Thomas Anderson, John Cuneo, John Shaw - Dragon Class; John Anderson, David Forbes - Star Class

**1976**

## MONTREAL, CANADA

No gold medals won

**1980**

## MOSCOW, USSR

 Swimming

Michelle Ford - 800m Freestyle;

Neil Brooks, Peter Evans, Mark Kerry, Mark Tonelli - 4x100m Medley Relay

**1984**

## LOS ANGELES, USA

 Athletics

Glynis Nunn - Heptathlon

 Cycling

Michael Grenda, Kevin Nichols, Michael Turtur, Dean Woods - 4000m Team Pursuit

 Swimming

Jon Sieben - 200m Butterfly

 Weightlifting

Dean Lukin - Super Heavyweight

**1988**

## SEOUL, KOREA

 Athletics

Debbie Flintoff-King - 400m Hurdles

 Hockey (Women)

Tracy Belbin, Deborah Bowman, Michelle Capes, Lee Capes, Sally Carbon, Elspeth Clement, Loretta Dorman, Maree Fish, Rechelle Hawkes, Lorraine Hillas, Kathleen Partridge, Sharon Patmore, Jacqueline Pereira, Sandra Pisani, Kim Small, Liane Tooth

 Swimming

Duncan Armstrong - 200m Freestyle

**1992**

## BARCELONA, SPAIN

 Canoe / Kayak

Clint Robinson - K1 1000m

 Cycling

Kathryn Watt - Road Race

 Equestrian

Matthew Ryan - Three Day Event Individual; Andrew Hoy, Gillian Rolton, Matthew Ryan - Three Day Event Team

 Rowing

Peter Antonie, Stephen Hawkins - Double Scull;

Andrew Cooper, Nicholas Green, Michael McKay, James Tomkins - Four

 Swimming

Kieren Perkins - 1500m Freestyle

**1996**

## ATLANTA, USA

 Equestrian

Phillip Dutton, Andrew Hoy, Gillian Rolton, Wendy Schaeffer - Three Day Event Team

 Hockey (Women)

Alyson Annan, Louise Dobson, Renita Farrell, Juliet Haslam, Rechelle Hawkes, Clover Maitland, Karen Marsden, Michelle Andrews, Jennifer Morris, Jacqueline Pereira, Nova Peris-Kneebone, Katrina Powell, Lisa Powell, Danielle Roche, Kate Starre, Liane Tooth

 Rowing

Drew Ginn, Nicholas Green, Michael McKay, James Tomkins - Four; Kate Slatter, Megan Still - Pair

 Shooting

Michael Diamond - Trap; Russell Mark - Double Trap

 Swimming

Susan O'Neill - 200m Butterfly; Kieren Perkins - 1500m Freestyle

 Tennis

Todd Woodbridge, Mark Woodforde - Doubles

**2000**

## SYDNEY, AUSTRALIA

 Archery

Simon Fairweather - Individual

 Athletics

Catherine Freeman - 400m

 Beach Volleyball

Natalie Cook, Kerri-Ann Pottharst

 Cycling

Brett Aitken, Scott McGrory - Madison

 Equestrian

Phillip Dutton, Andrew Hoy, Matthew Ryan, Stuart Tinney - Three Day Event Team

 Hockey (Women)

Kate Allen, Alyson Annan, Lisa Carruthers, Renita Garard, Juliet Haslam, Rechelle Hawkes, Nikki Hudson, Rachel Imison, Clover

Maitland, Claire Mitchell-Taverner, Jennifer Morris, Alison Peek, Katrina Powell, Angie Skirving, Kate Starre, Julie Towers

#### Sailing

Tom King, Mark Turnbull – 470 Class; Jenny Armstrong, Belinda Stowell – 470 Class

#### Shooting

Michael Diamond – Trap

#### Swimming

Grant Hackett – 1500m Freestyle; Susan O'Neill – 200m Freestyle; Ian Thorpe – 400m Freestyle; Ashley Callus, Chris Fydlar, Michael Klim, Ian Thorpe, Todd Pearson\*, Adam Pine\* – 4x100m Freestyle Relay; Ian Thorpe, Michael Klim, Todd Pearson, William Kirby, Grant Hackett\*, Daniel Kowalski\* – 4x200m Freestyle Relay

#### Taekwondo

Lauren Burns – Olympic Flyweight

#### Water Polo (Women)

Naomi Castle, Joanne Fox, Bridgette Gusterson, Simone Hankin, Yvette Higgins, Kate Hooper, Bronwyn Mayer, Gail Miller, Melissa Mills, Debbie Watson, Liz Weekes, Danielle Woodhouse, Taryn Woods

#### **2002**

#### **SALT LAKE CITY, USA**

##### Freestyle Skiing

Alisa Camplin – Aerials

##### Short Track Speed Skating

Steven Bradbury – 1000m

#### **2004**

#### **ATHENS, GREECE**

##### Cycling

Sara Carrigan – Road Race; Ryan Bayley – Sprint, Keirin; Graeme Brown, Luke Roberts, Brett Lancaster, Brad McGee, Stephen Wooldridge\*\*, Peter Dawson\*\* – 4000m Team Pursuit; Graeme Brown, Stuart O'Grady – Madison; Anna Meares – 500m Time Trial

#### Diving

Chantelle Newbery – 10m Platform

#### Hockey (Men)

Michael Brennan, Travis Brooks, Dean Butler, Liam de Young, Jamie Dwyer, Nathan Eglinton, Troy Elder, Bevan George, Robert Hammond, Mark Hickman, Mark Knowles, Brent Livermore, Michael McCann, Stephen Mowlam, Grant Schubert, Matthew Wells

#### Rowing

Drew Ginn, James Tomkins – Pair

#### Shooting

Suzanne Balogh – Trap

#### Swimming

Jodie Henry – 100m Freestyle; Grant Hackett – 1500m Freestyle; Petria Thomas – 100m Butterfly; Ian Thorpe – 200m Freestyle, 400m Freestyle; Jodie Henry, Lisbeth Lenton, Alice Mills, Petria Thomas, Sarah Ryan\* – 4 x 100m Freestyle Relay; Jodie Henry, Leisel Jones, Giaan Rooney, Petria Thomas, Brooke Hanson\*, Alice Mills\*, Jessicah Schipper\* – 4 x 100m Medley Relay

#### **2006**

#### **TORINO, ITALY**

##### Freestyle Skiing

Dale Begg-Smith – Moguls

#### **2008**

#### **BEIJING, CHINA**

##### Athletics

Steven Hooker – Pole Vault; Canoe/Kayak Flatwater; Ken Wallace – K1 500m

##### Diving

Matthew Mitcham – 10m Platform

##### Rowing

Scott Brennan, David Crawshay – Double Sculls; Duncan Free, Drew Ginn – Pair

##### Sailing

Tessa Parkinson, Elise Rechichi – 470 Class; Malcolm Page, Nathan Wilmot – 470 Class

#### Swimming

Leisel Jones – 100m Breaststroke; Lisbeth Trickett – 100m Butterfly; Stephanie Rice – 400m Individual Medley, 200m Individual Medley; Stephanie Rice, Bronte Barratt, Kylie Palmer, Linda MacKenzie, Felicity Galvez\*, Angie Bainbridge\*, Melanie Schlanger\*, Lara Davenport\* – 4 x 200m Freestyle Relay; Emily Seebohm, Leisel Jones, Jessicah Schipper, Lisbeth Trickett, Tarnee White\*, Felicity Galvez\*, Shayne Reese\* – 4x100m Medley Relay

#### Triathlon

Emma Snowsill

#### **2010**

#### **VANCOUVER, CANADA**

##### Freestyle Skiing

Lydia Lassila – Aerials

##### Snowboard

Torah Bright – Halfpipe

#### **2012**

#### **LONDON, GREAT BRITAIN**

##### Athletics

Sally Pearson – 100m Hurdles; Jared Tallent – 50km Walk

##### Canoe / Kayak

Tate Smith, David Smith, Murray Stewart, Jacob Clear – K4 1000m

##### Cycling

Anna Meares – Sprint

##### Sailing

Mathew Belcher, Malcolm Page – 470 Class; Iain Jensen, Nathan Outteridge – 49er Class; Tom Slingsby – Laser Class

##### Swimming

Alicia Coutts, Cate Campbell, Brittany Elmslie, Melanie Schlanger, Yolane Kukla\*, Emily Seebohm\*, Lisbeth Trickett\* – 4 x 100m Freestyle relay

#### **2014**

#### **SOCHI, RUSSIA**

No gold medals won

#### **2016**

#### **RIO DE JANEIRO, BRAZIL**

##### Modern Pentathlon

Chloe Esposito

##### Rugby Sevens (Women)

Nicole Beck, Charlotte Caslick, Emilee Cherry, Chloe Dalton, Gemma Etheridge, Ellia Green, Shannon Parry (co-captain), Evania Pelite, Alicia Quirk, Emma Tonegato, Amy Turner, Sharni Williams (co-captain)

##### Rowing

Kim Brennan – Single Sculls

##### Sailing

Tom Burton – Laser Class

##### Shooting

Catherine Skinner – Trap

##### Swimming

Bronte Campbell, Cate Campbell, Brittany Elmslie, Emma McKeon, Madison Wilson\* – 4 x 100m Freestyle Relay; Kyle Chalmers – 100m Freestyle; Mack Horton – 400m Freestyle

#### **2018**

#### **PYEONGCHANG, SOUTH KOREA**

No gold medals won

#### NOTE

1924 Chamonix to 1992 Albertville Olympic Winter Games Australia did not win any gold medals.

\* At Barcelona 1992, a system was introduced by which swimmers who swam in the preliminaries of the relays but did not swim in the final were awarded medals if their team won a medal.

\*\* Cyclists who raced in preliminaries but did not race in the medal round, were similarly rewarded if their team won a medal.

# AUSTRALIA'S YOUTH OLYMPIC CHAMPIONS

#### **2010**

#### **SINGAPORE**

##### Athletics

Nicholas Hough – 110m Hurdles

##### Boxing

Damien Hooper – Middleweight

##### Canoe / Kayak

Jessica Fox – K1 Slalom

##### Hockey (Men)

Daniel Beale, Robert Bell, Andrew Butturini, Ryan Edge, Jake Farrell, Casey Hammond, Jeremy Hayward, Daniel Mathieson, Rory Middleton, Luke Noblett, Flynn Ogilvie, Jayshaan Randhawa, Byron Walton, Jordan Willott, Oscar Wookey, Dylan Wotherspoon

##### Swimming

Nicholas Schafer – 100m Breaststroke; Emily Selig – 200m Breaststroke; Madison Wilson, Emily Selig, Zoe Johnson, Emma McKeon – 4 x 100m Medley Relay; Max Ackermann, Justin James, Nicholas Schafer, Kenneth To – 4 x 100m Medley Relay

#### **2012**

#### **INNSBRUCK, AUSTRIA**

No gold medals won

#### **2014**

#### **NANJING, CHINA**

##### Athletics

Jessica Thornton – 400m; Trae Williams – 8 x 100m Relay (mixed)

##### Hockey 5 a side (Men)

Alec Rasmussen, Corey Weyer, Jonathan Bretherton, Mackenzie Warne, Matthew Bird, Max Hendry, Max Hughes, Nathanael Stewart, Tim Howard

##### Rugby Sevens (Women)

Amber Pilley, Brooke Anderson, Caitlin Moran, Dominique du Toit, Kellie Gibson, Laura Wildie, Mackenzie Sadler, Marioulla Belessis, Raecene McGregor, Shenae Ciesiolka, Tayla Stanford, Tiana Penitani

##### Triathlon (Women)

Brittany Dutton – Individual

#### **2016**

#### **LILLEHAMMER, NORWAY**

No gold medals won

#### **2018**

#### **BUENOS AIRES, ARGENTINA**

##### Athletics

Keely Small – 800m

##### Golf

Grace Kim – Women's Individual Strokeplay; Karl Vilips – Men's Individual Strokeplay

##### Swimming

Kaylee McKeown – 50m backstroke

# AUSTRALIA'S OLYMPIC PARTICIPATION HISTORY

## OLYMPIC GAMES

OLYMPIC GAMES	NATIONS	ATHLETES	OFFICIALS	MALE ATHLETES	FEMALE ATHLETES	OPENING FLAGBEARER
1896 Athens	14	1	-	1	-	-
1900 Paris	22	2	-	2	-	-
1904 St Louis (i)	12	3	-	3	-	-
1908 London (ii)	22	30 (3)	-	30(3)	-	Henry St Aubyn Murray (NZL)
1912 Stockholm (ii)	22	25 (3)	-	23 (3)	2	Malcolm Champion (NZL)
1920 Antwerp	29	13	1	12	1	George Parker
1924 Paris	44	37	5	37	-	Edwin Carr
1928 Amsterdam	46	18	2	14	4	Bobby Pearce
1932 Los Angeles	37	12	4	8	4	Andrew 'Boy' Charlton
1936 Berlin	49	33	4	29	4	Edgar 'Dunc' Gray
1948 London	59	77	11	68	9	Les McKay
1952 Helsinki	69	85	12	75	10	Mervyn Wood
1956 Melbourne	67	323	35	277	46	Mervyn Wood
1960 Rome	83	198	31	168	30	Jock Sturrock
1964 Tokyo	93	253	46	211	42	Ivan Lund
1968 Mexico City	112	133	35	109	24	Bill Roycroft
1972 Munich	122	173	46	143	30	Dennis Green
1976 Montreal	92	186	47	151	35	Raelene Boyle
1980 Moscow (iii)	80	124	53	95	29	Denise Boyd & Max Metzker
1984 Los Angeles	140	248	85	174	74	Wayne Roycroft
1988 Seoul	160	261	83	188	73	Ric Charlesworth
1992 Barcelona	172	281	145	188	93	Jenny Donnet
1996 Atlanta	197	425	220	255	170	Andrew Hoy
2000 Sydney	199	632	374	349	283	Andrew Gaze
2004 Athens	201	482	285	274	208	Colin Beashel
2008 Beijing	204	436	318	236	200	James Tomkins
2012 London	204	410	319	224	186	Lauren Jackson
2016 Rio	207	422	346	208	214	Anna Meares

CLOSING FLAGBEARER	GENERAL MANAGER/ CHEF DE MISSION (IV)	GOLD	SILVER	BRONZE	TOTAL
-	-	2	-	1	3
-	-	2	-	3	5
-	-	-	3	1	4
-	William Hill	1	2	1	4
-	Vicary Horniman	2	2	2	6
-	Horace Bennett	-	2	1	3
-	Oswald Merrett	3	1	2	6
-	Leslie Duff	1	2	1	4
-	James Eve	3	1	1	5
-	Harold Alderson	-	-	1	1
-	Edgar Tanner	2	6	5	13
-	Bill Uren	6	2	3	11
-	Bill Uren	13	8	14	35
-	Sydney Grange	8	8	6	22
Dawn Fraser	Len Curnow	6	2	10	18
Eric Pearce	Julius Patching	5	7	5	17
Michael Wenden	Julius Patching	8	7	2	17
Robert Haigh	Jack Howson	-	1	4	5
John Sumegi	Phillip Coles	2	2	5	9
Dean Lukin	William Hoffman	4	8	12	24
Debbie Flintoff-King	John Coates	3	6	5	14
Kieren Perkins	John Coates	7	9	11	27
Mike McKay	John Coates	9	9	23	41
Ian Thorpe	John Coates	16	25	17	58
Petria Thomas	John Coates	17	16	17	50
Stephanie Rice	John Coates	14	15	17	46
Malcolm Page	Nick Green	8 (v)	15	12	35
Kim Brennan	Kitty Chiller	8	11	10	29
		<b>150</b>	<b>170</b>	<b>192</b>	<b>512</b>

## OLYMPIC WINTER GAMES

OLYMPIC GAMES	NATIONS	ATHLETES	OFFICIALS	MALE ATHLETES	FEMALE ATHLETES	OPENING FLAGBEARER
1924 Chamonix	16	-	-	-	-	-
1928 St Moritz	25	-	-	-	-	-
1932 Lake Placid	17	-	-	-	-	-
1936 Garmisch-Partenkirchen	28	1	-	1	-	-
1948 St Moritz	28	-	-	-	-	-
1952 Oslo	22	9	1	7	2	-
1956 Cortina d'Ampezzo	32	10	3	8	2	-
1960 Squaw Valley	30	31	7	27	4	Vic Ekberg
1964 Innsbruck	36	6	5	4	2	-
1968 Grenoble	37	3	3	3	-	Malcolm Milne
1972 Sapporo	35	4	5	4	-	-
1976 Innsbruck	37	8	1	5	3	Colin Coates
1980 Lake Placid	37	10	5	6	4	Robert McIntyre
1984 Sarajevo	49	11	5	8	3	Colin Coates
1988 Calgary	57	19	14	17	2	Michael Richmond
1992 Albertville	60	23	23	16	7	Danny Kah
1994 Lillehammer	80	27	25	20	7	Kirstie Marshall
1998 Nagano	72	24	26	16	8	Richard Nizielski
2002 Salt Lake City	78	27	25	14	13	Adrian Costa
2006 Torino	80	40	46	23	17	Alisa Camplin
2010 Vancouver	82	40	53	20	20	Torah Bright
2014 Sochi	88	60	88	29	31	Alex Pullin
2018 PyeongChang	92	51	28	28	23	Scotty James

## YOUTH OLYMPIC GAMES

	NATIONS	ATHLETES	OFFICIALS	MALES	FEMALES	OPENING FLAGBEARER
2010 Singapore	205	100	45	52	48	Liz Parnov
2014 Nanjing	204	89	52	43	46	Tiana Penitani
2018 Buenos Aires	206	88	62	41	47	Keely Small

## WINTER YOUTH OLYMPIC GAMES

	NATIONS	ATHLETES	OFFICIALS	MALES	FEMALES	OPENING FLAGBEARER
2012 Innsbruck	70	13	14	7	6	Greta Small
2016 Lillehammer	71	17	18	7	10	Emily Arthur
2020 Lausanne	73	33	23	14	19	Zoe Michael

(i) Swimmer Francis Gailey who won three silver and one bronze medal at the 1904 St Louis Games was confirmed, in March 2009, as being Australian and not American as the Games records indicate

(ii) Competed with New Zealand as Australasia. Total figures include New Zealand and figures in brackets are the number of New Zealand athletes. Two New Zealand athletes competing under Australasia won individual medals. These medals contributed to the overall medal tally but are not recorded as Australian medals, and not included in the table. The New Zealand individual medallists were Harry Kerr (1908 – athletics bronze) and Anthony Wilding (1912 – tennis bronze).

CLOSING FLAGBEARER	GENERAL MANAGER/ CHEF DE MISSION (IV)	GOLD	SILVER	BRONZE	TOTAL
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	Robert Chisholm	-	-	-	-
-	Robert Chisholm	-	-	-	-
-	Donald Maclurcan	-	-	-	-
-	John Wagner	-	-	-	-
-	Bruce Dyson	-	-	-	-
-	Richard Watson	-	-	-	-
-	Geoff Henke	-	-	-	-
-	Geoff Henke	-	-	-	-
-	Geoff Henke	-	-	-	-
-	Geoff Henke	-	-	-	-
Kirstie Marshall	Geoff Henke	-	-	1	1
Zali Steggall	Ian Chesterman	-	-	1	1
Steven Bradbury	Ian Chesterman	2	-	-	2
Dale Begg-Smith	Ian Chesterman	1	-	1	2
Lydia Lassila	Ian Chesterman	2	1	-	3
David Morris	Ian Chesterman	-	2	1	3
Jarryd Hughes	Ian Chesterman	-	2	1	3
		5	5	5	15

CLOSING FLAGBEARER	CHEF DE MISSION	GOLD	SILVER	BRONZE	TOTAL
-	Nick Green	8	15	9	32
Jessica Thornton	Susan O'Neill	5	4	17	26
Grace Kim	Evelyn Halls	5	10	6	21
		18	29	32	79 (vi)

CLOSING FLAGBEARER	CHEF DE MISSION	GOLD	SILVER	BRONZE	TOTAL
Alex Fitch	Alisa Camplin	-	-	2	2
Zali Offord	Ian Chesterman	-	4	1	5
Josie Baff	Ramone Cooper	1	1	2	4
		1	5	5	11 (vi)

(iii) Figures do not include several sections of the Team that withdrew over the boycott issue. (The Team totalled 204 athletes and 69 officials when announced. Australia was not represented in equestrian, hockey and yachting.) The two flagbearers at Moscow were to symbolise unity. Australia, like a number of European countries, did not march behind its national flag but that of the International Olympic Committee.

(iv) Since the 1964 Olympic Games the Olympic Charter designation of Chef de Mission has been adopted

(v) In June 2016 Jared Tallent was awarded the gold medal for the 50km Walk (elevated up from silver) increasing the gold medal count to 8 for the 2012 London Olympic Games.

(vi) Medal tally at the Youth Olympic Games and the Winter Youth Olympic Games includes medals won in mixed gender and mixed NOC events

# CULTURE & GOVERNANCE

The 'Approach to Governance 2019' sets out the governance framework and structure under which decision-making at the AOC is exercised based on the guiding principles of integrity and transparency.

Following the significant reforms to the culture and governance of the organisation in 2017 and 2018, the AOC has inculcated these reforms into the setting of policy, initiating new programs and activities and in its day to day operations.

In keeping with the International Olympic Committee (IOC) Charter, the AOC has adopted the commitment to protect its independence, maintain and promote its political neutrality, preserve its autonomy and the autonomy of sport and resist all pressures of any kind, including but not limited to political, legal, religious or economic pressures which may prevent the Committee from complying with the IOC.

In 2018 the IOC adopted the Athletes' Rights and Responsibilities Declaration (Athletes' Declaration) and the AOC has in turn adopted and committed to promote and respect the Declaration. This includes actively encouraging AOC member National Federations to do the same. The Athletes' Declaration outlines a common set of aspirational rights and responsibilities for athletes within the Olympic Movement.

The President directly manages relations with Brisbane City, Council of the Mayors of South East Queensland, the Commonwealth and Queensland Governments, IOC and other international stakeholders in relation to a candidature for the 2032 Olympic and Paralympic Games. This progressed to the President making a recommendation to the AOC Executive to exercise its exclusive authority to approve a candidature from Brisbane, Queensland to host the Games. This was approved 2 January 2020.

The President is the Deputy Chair of the Olympic Candidature Leadership Group, which during early 2020 will transition to a Candidature company, with the deputy position being maintained.

The AOC is fully committed to maintaining and building on its governance reforms so as to be a leading organisation in developing a culture of transparency and integrity.



# APPROACH TO GOVERNANCE

THIS STATEMENT FOCUSES ON THE GOVERNANCE FRAMEWORK AND STRUCTURE UNDER WHICH DECISION-MAKING AT THE AOC IS EXERCISED. IT REFLECTS THE IMPORTANCE THAT THE AOC PLACES ON INTEGRITY AND TRANSPARENCY.

## GOVERNANCE FRAMEWORK

The Olympic Charter (OC) is the basis for the framework of rules governing the members of the Olympic Movement, namely the IOC, International Federations (IFs) and National Olympic Committees (NOCs), of which the AOC is one, as well as Organising Committees for the Olympic Games (OCOGs).

All these bodies are required to comply with the OC which sets forth the Fundamental Principles and essential values of Olympism; and defines the main reciprocal rights and obligations of the IOC, IFs, NOCs and COGs.

For the governance of the AOC, the OC is complemented by the AOC Constitution (AOCC) and a suite of by-laws, rules, policies, programs and funding guidelines, a code of conduct and charters for its various commissions and committees.

Key to understanding the rules by which NOCs, which are essentially committees of the IOC, must be constituted and govern is the procedure in the following By-Law (BL) to Rules (R) 27 and 28 of the OC for their recognition and continuing recognition and with which they must comply:

1.3 The approval of an [NOC] applicant's statutes by the IOC Executive Board is a condition for recognition. The same applies to any subsequent change or amendment to the statutes of an NOC. Such statutes shall, at all times, comply with the OC to which they must refer expressly. If there is any doubt as to the signification or interpretation of the statutes of an NOC, or if there is a contradiction between such statutes and the OC, the latter takes precedence.

The statutes of the AOC means the AOCC which was last adopted by the AOC on 4 May 2019 and approved by the IOC on 29 May 2019.

In compliance with the OC, the AOCC includes the following clauses:-

3.1 Where this Constitution is inconsistent with a rule, regulation or directive of the IOC, the latter will prevail, and this Constitution, to the extent of the inconsistency, will be invalid.

34.2 Amendments to the Constitution, certified as true copies by the President and CEO will be submitted to the IOC with a request for approval.

This requirement for the IOC to approve the AOCC runs counter to the principle of national sovereignty which underpins the Corporations Act 2001 (Cth) and is an obstacle to the AOC incorporating as a company. This is why the AOC remains incorporated as an association under the Associations Incorporation Reform Act 2012 (and Regulations) of Victoria (Associations Incorporation Act) ("Act").

The OC, AOCC, by-laws and other rules, policies, code and charters by which the AOC is governed and operates are all available along with Annual Reports and Financial Statements on the AOC website (olympics.com.au).

Since being awarded the 2000 Olympic Games in 1993 the AOC has neither sought nor received any Commonwealth Government funding. It is this financial independence which underpins the AOC's independence from Government.

In May 2017, the AOC Executive commissioned The Ethics Centre (TEC) to assess the AOC's culture and its alignment to the organisation's ethical framework which TEC took to include its role, values and the principles of Olympism. All recommendations made by the TEC have been implemented by the AOC Executive and management.

As part of this implementation, the AOC Executive released a paper in January 2018 Resetting the AOC as an Organisation (available on the AOC website olympics.com.au). While the role of the AOC has not changed, its Objectives – "what we do" and in effect the AOC's strategic goals are now presented in two groups, "guiding" and "operational". They provide clarity of the AOC's role and mission. The following Vision Statement and Values have been adopted by the AOC:

## OUR VISION

Australians inspired by the spirit of Olympic sport.

## OUR VALUES

THEME	ALIGNED PRINCIPLES	DESCRIPTION & BEHAVIOUR	OUR VALUES LONG FORM	OUR VALUES SHORT FORM
<b>Inclusiveness</b>	Relevance Collaboration Sport for All Working Together Spirit of Olympism	We bring people together, without exception, in promoting tolerance and peace through sport so that everyone can experience success. We treat everyone with respect. We work with the whole person and challenge attitudes, beliefs and other barriers that limit people from participating. We will celebrate successes large and small and elevate our unsung heroes.	We treat everyone with respect	<b>RESPECT FOR ALL</b>
<b>Humility</b>	Athlete Centred Athlete First Collaboration Working Together Listen, Open to Learn	We serve athletes and the community of sporting organisations first and foremost. We will be passionate and humble in achieving our goals. We will listen and be open to learn from others. We build strong relationships as the foundation for mutual success.	We listen and have a desire to learn	<b>LISTEN AND LEARN</b>
<b>Excellence</b>	Spirit of Olympism Collaboration Working Together	Excellence is a journey we are on every day. We will be the best we can be by improving in everything we do. Challenge the status quo, strive to set new standards and remove barriers. Work as a team to achieve our common goals.	We enable people to be their best	<b>PERSONAL BEST</b>
<b>Integrity</b>	Be our Best Accountability	We stand and fall on our integrity; our actions speak louder than words. We will deliver on our commitments and hold ourselves and each other to account. We will be true to our values in word, deed and spirit	We act with integrity in all that we do	<b>ACT WITH INTEGRITY</b>
<b>Leadership</b>	Relevance Spirit of Olympism Supportive A Good Example	We are all leaders in bringing the Olympic spirit to life. We will lead by example. Use our independence and passion to be a positive force in everything we do.	We use our independence and passion to be a positive force	<b>A POSITIVE FORCE</b>

The AOC Executive engaged the Australian Institute of Company Directors (AICD) to conduct a review of its governance and wider practices which was completed in April, 2018. Based on the AICD's review, in the last 12 months, the AOC Executive has undertaken the following initiatives:

- through its Culture, Remuneration & Nominations Committee, progressing a development plan for members of the Executive, including position descriptions for the President, Vice Presidents and members of the Executive;
- held a series of CEO Roundtable meetings to improve communications and engagement between the AOC and the National Federations (NFs); and
- launched education and community initiatives, in particular Olympics Unleashed in additional States and Territories around Australia.

The AOC is governed as set out below.

## MANAGEMENT AND OVERSIGHT

Within its framework of rules, the powers of the AOC are exercised by its following organs, office bearers and Life Members:

- 1 AOC in General Meeting;**
- 2 AOC Executive;**
- 3 President;**
- 4 Chief Executive Officer;**
- 5 Secretary;**
- 6 Commissions and Committees; and**
- 7 Life Members.**

## 1 AOC IN GENERAL MEETING

Each delegate of the NFs affiliated to an IF governing a sport included in the sports program of the next Olympic Games or the next Olympic Winter Games, the members of the Executive, the Chair and Deputy Chair of the Athletes' Commission and the members of the IOC who are citizens of Australia are the members of the AOC

entitled to one vote (R29 OC and cl.13 AOCC). Where a person is present in more than one capacity with voting entitlement (President and IOC member) that person is only entitled to one vote (cl.13.2 AOCC). This also applies to the AOC Executive.

Subject to the Constitution, the AOC in general meeting has the full power, jurisdiction and authority to do all things necessary to carry out the business, affairs and the objects of the AOC (cl.11 AOCC).

## 2 AOC EXECUTIVE

### (A) MEMBERS

The roles of the President and CEO are separate.

The AOC Executive consists of thirteen members, the names of whom, their length of service and biographical details are set out in the Annual Report. All of them are elected by the AOC in general meeting for terms of four years with the exception of the Chief Executive Officer (CEO) who is appointed by the Executive with the right to vote; the members of the IOC in Australia who are ex officio members with the right to vote (R28.1 OC) (John Coates R16.1.1.1 OC and James Tomkins R16.1.1.2 OC); and, the Chair of the AOC Athletes' Commission (Steve Hooker) who is elected by the Athletes' Commission and an ex officio member with the right to vote (cl.16 AOCC).

The voting majority of the AOC Executive must (and does) consist of the votes cast by the seven representatives of the NFs (7:6). The six other members of the AOC Executive are the President, two Vice Presidents, CEO, IOC member and Chair AOC Athletes' Commission (R28.3 OC). It is this OC requirement that dictates the size of the AOC Executive. The President and two Vice Presidents may be nominated by State Olympic Councils (which have no voting rights) or NFs or both. They are not representatives of the NFs for the purpose of determining compliance with R28.3 OC.

The AOC recognises the importance of diversity in the composition of its Executive, particularly given that athlete membership of the AOC's Teams is around half female/half male. However, having elected (not appointed) members (excepting the CEO and IOC members who are elected by the IOC) achieving diversity is in the hands of the AOC in general meeting.

### (B) POWERS

Subject to the Constitution, the power, management and control of the AOC and any duties not attributed by the OC or the Act to the AOC in general meeting is vested in and resides in the AOC Executive (cl.22.1 AOCC).

This includes the power and responsibility for fulfilling the following objects of the AOC (cl.6 AOCC):

#### Clause 6:

- 6.1 to develop, promote and protect the principles of Olympism and the Olympic Movement in Australia in accordance with the OC and all regulations and directives issued by the IOC;
- 6.2 to promote, raise awareness of and encourage participation in sport for benefits of health, longevity, fitness, skill, achievement, social interaction, wellbeing and other benefits of exercise for all individuals in Australia;
- 6.3 In support of the above objects, to effect its exclusive authority for the representation and participation by Australia at the Olympic Games, Olympic Winter Games, Youth Olympic Games, Youth Olympic Winter Games and at Regional Games and do all matters incidental thereto, including the selection and discipline of all members of the teams to represent Australia at those Games. The Committee is obliged to participate in the Olympic Games and Olympic Winter Games by sending athletes;
- 6.4 to promote the fundamental principles and values of Olympism in Australia, in particular in the fields of sport and education, by promoting Olympic sporting and health, educational programs in all levels of schools, sports and physical education institutions and universities, as well as by encouraging the creation of institutions dedicated to Olympic education, such as National Olympic Academies, Olympic Museums and other programs, including cultural, related to the Olympic Movement;
- 6.5 to ensure the observance of the OC in Australia;
- 6.6 to recognise the heritage, culture and contribution of our nation's first people, and to give practical support to the issue of indigenous reconciliation through sport;
- 6.7 to encourage the development of sport for all for the health, wellbeing and other benefits to all individuals in Australia, and in support and encouragement of those objects, the development of high performance sport as the pinnacle of the benefits of sporting participation;
- 6.8 to take action against any form of discrimination and violence in sport;
- 6.9 to adopt and implement the World Anti-Doping Code;
- 6.10 to encourage and support measures relating to the medical care and health of athletes;
- 6.11 to protect clean athletes and the integrity of sport by being a leading advocate in the fight against doping in Australia, and by taking action against all forms of manipulation of competition and related corruption;

- 6.12 to exercise its exclusive authority to select and designate the city or cities which may apply to organise Olympic Games in Australia;
- 6.13 in order to fulfil these objects, the Committee may cooperate with governmental bodies. The Committee shall not associate itself with any activity which would be in contradiction with the OC. The Committee may also cooperate with non-governmental bodies;
- 6.14 to protect its independence, maintain and promote its political neutrality, preserve its autonomy and the autonomy of sport and resist all pressures of any kind, including but not limited to political, legal, religious or economic pressures which may prevent the Committee from complying with the OC;
- 6.15 to promote and respect the Athletes' Rights and Responsibilities Declaration;
- 6.16 the AOC has the right to:
  - (1) designate, identify or refer to itself as the Australian Olympic Committee (AOC) which designation or identification must be included or referred to in its name;
  - (2) send competitors, team officials and other team personnel to the Olympic Games in compliance with the OC;
  - (3) benefit from the assistance of Olympic Solidarity;
  - (4) use certain Olympic properties as authorised by the IOC and in compliance with the OC;
  - (5) take part in activities led or patronised by the IOC, including Regional Games;
  - (6) belong to ANOC and ONOC;
  - (7) formulate proposals to the IOC concerning the OC and the Olympic Movement, including the organisation of the Olympic Games;
  - (8) give its opinions concerning the candidatures for the organisation of the Olympic Games;
  - (9) participate, on request from the IOC, in the activities of the IOC commissions;
  - (10) collaborate in the preparation of Olympic Congresses;
  - (11) exercise other rights as granted to the Committee by the OC or by the IOC; and
- 6.17 to do all such other acts and things incidental to the attainment of these objectives.

The AOC Executive may make such By-Laws as are necessary and convenient to give effect to the AOCC and the proper conduct of Members and persons associated with the Olympic Movement in Australia, provided however that where any such By-Laws are inconsistent with the Constitution then to the extent of such inconsistency the

Constitution will prevail (cl.22.2 AOCC).

As a condition of membership, all members are bound to observe and comply with all By-Laws made by the AOC Executive (cl.22.2 AOCC).

The current by-laws comprise the:

- AOC Anti-Doping By-Law\*;
- AOC National Federation Commercial Activities By-Law\*;
- AOC Ethical Behaviour By-Law\*;
- National Federation Athletes' Commission By-Law\*;
- Olympic Team Selection By-Law\*.

Further to cl.6.17 and other relevant clauses of the AOCC and rules of the OC, the AOC Executive:

- adopts Programs and Funding Guidelines for the AOC's Olympic education, health and wellbeing initiatives and preparation of the AOC's Olympic, Olympic Winter, Youth Olympic, Youth Olympic Winter and Regional Teams (the AOC's Teams)\* (cls.6.2 and 6.3 AOCC).

The Programs and Funding Guidelines for sports on the program of the 2020 Olympic Games, Tokyo for the period 1 January 2017 to 31 December 2020 was adopted by the AOC Executive on 18 November 2016 following consultation with the AOC Athletes' Commission including on athlete transitioning, ceasing the top 5 Olympic Games medal target for summer and any target for winter sports, increasing direct funding to medallists under the AOC Medal Incentive Funding and introduction funding to NFs receiving less than \$100,000 p.a. from Sport Australia/Australian Institute of Sport in high performance funding.

The Programs and Funding Guidelines for Sports on the Program of the 2022 Olympic Winter Games for the period 1 July 2018 to 30 June 2022 was adopted by the AOC Executive on 3 April 2018 following financial consideration and approval by the AOC Finance Commission. These Programs and Funding Guidelines are the AOC's key strategic, budgeting and planning documents and on which NFs and athletes can rely in their planning.

- adopts Team Membership Agreements for athletes and officials for the AOC's Teams\* (cl.6.3 AOCC);
- appoints the Chefs de Mission and Team Executives of the AOC's Teams and determines the delegation of powers, responsibilities and functions to them (R27.3, 27.7.2 and BL4 to R27 and 28 OC);
- on 20 March 2017 adopted a Matrix of Responsibilities covering each of the AOC's teams\* (cl.6.3 AOCC). The Matrix was developed with management and input from the AOC Athletes' Commission;
- appoints, and when necessary, replaces the Chief

Executive Officer (CEO) (cl.27.1 and 27.2 AOCC);

- approves the Nomination Criteria of NFs and the Selection Criteria for membership of the AOC's Teams (BL2.1 to R27 and 28 OC).

On 29 August 2019 the AOC Executive adopted further amendments to its Nomination and Selection By-Law\*.

- approves the Strategic Plans for the AOC's Teams (AOC Teams Matrix of Responsibilities);
- ensures that all staff and members of the AOC Executive, commissions and committees, have made a Statutory Declaration regarding Child Protection and Anti-Doping matters and obtained satisfactory "Working with Children" clearance;
- has adopted and regularly reviews the following policies and code:
  - AOC Privacy Policy\*;
  - AOC Code of Conduct;
  - AOC Diversity Policy;
  - AOC Sustainability Policy;
  - Child Safe Sport Commitment\*;
  - Child Safe Guidelines and Reporting\*.
- ensures that there are adequate internal controls and ethical standards of behaviour and they comply with the IOC Code of Ethics and the AOC Code of Conduct for the Executive, commissions and committees;
- ensures the adoption and integrity of appropriate policies and procedures governing harassment, discrimination, bullying and vilification (AOC Ethical Behaviour By-Law) (EBBL).
- ensures the adoption and integrity of policies and practices for recruitment, training, remuneration and succession planning; and that remuneration is reasonable, competitive, equitable and for office bearers and senior management, fully disclosed in the Notes to the Financial Statements. It evaluates the performance of paid office bearers, senior management and consultants;
- ensures the significant risks facing the AOC and the AOC's Teams have been identified and that appropriate risk management and frameworks, adequate control monitoring and reporting mechanisms are in place;
- approves the quadrennium and annual operating budgets and major capital expenditure of the AOC and monitors financial performance against such programs and budgets;

- approval for Team budgets is delegated to the Finance Commission and their monitoring is by the Chef de Mission, CEO, General Manager, Games Support and Operations and CFO for reporting to the AOC Finance Commission (AOC Teams' Matrix of Responsibilities);

- oversees the integrity of the AOC's accounting and corporate reporting systems, including the external audit; and
- approves the full-year financial statements of the AOC.

\*available on the AOC website olympics.com.au

### (C) CONFLICTS OF INTEREST

Members of the AOC Executive acknowledge that they have legal and equitable duties not to allow any sporting, business or other relationships to materially interfere with the exercise of their unfettered and independent judgement. In this regard, the AOCC provides as follows in clauses:

- 16.1 Each member of the Executive will not represent any particular body or sport and will represent the Olympic Movement at large.
- 16.9 Executive members must exercise their powers and discharge their duties with reasonable care and diligence.
- 16.10 Executive members must exercise their powers and discharge their duties:
- (a) in good faith in the best interests of the Committee; and
  - (b) for a proper purpose.
- 16.11 Executive members and former Executive members must not make improper use of:
- (a) their position; or
  - (b) information acquired by virtue of holding their position

so as to gain an advantage for themselves or any other person or to cause detriment to the Committee.

- 16.12 In addition to any duties imposed by this Constitution, a committee member must perform any other duties imposed from time to time by resolution at a general meeting.
- 18.1 An Executive member who has a material personal interest in a matter being considered at an Executive meeting must disclose the nature and extent of that interest to the Executive.
- 18.2 The Executive member:
- (1) must not be present while the matter is being considered at the meeting; and
  - (2) must not vote on the matter.

18.3 Clauses 18.1 and 18.2 do not apply to a material personal interest that exists only because the Executive member is a member of the IOC or Chair or Deputy Chair of the Athletes' Commission.

20.1 Every Executive member and Secretary must keep the transactions, whether complete or incomplete; financial affairs and state of accounts; and, information which is confidential or generated for internal management purposes of the Committee confidential unless required to disclose them:

- (1) in the course of duties as an officer of the Committee;
- (2) by the Executive or the Committee in general meeting; or
- (3) by law.

20.2 The Executive may require an Executive member, Secretary, auditor, trustee committee or commission member or other person engaged by the Committee to sign a confidentiality undertaking consistent with this Constitution. An Executive member or Secretary must do so if required by the Executive.

### (D) MEETINGS, ACCESS TO RECORDS AND INDEPENDENT ADVICE, COMPLIANCE WITH BY-LAWS

The Executive currently holds not less than four scheduled meetings per year. The agenda for scheduled Executive meetings incorporates standing items including the President's and CEO's reports, financial reports, commission and committee reports, strategic matters, governance and compliance. Senior management may be invited to attend relevant parts of Executive meetings when they are involved in Executive discussions.

At the commencement of each Executive, commission and committee meeting members are asked by the Chair if they are aware of:

1. any related party transaction not previously reported to the Executive; or
2. any matter being considered by this meeting in which the member has a material personal interest and which transaction or the nature and extent of such interest must be disclosed to the meeting or reported or disclosed and addressed under the IOC Code of Ethics or the AOC Code of Conduct. For guidance attention is drawn to an extract of the International Accounting Standard 24 (AS24) Related Party Disclosures and the relevant clauses 18.1 and 18.2 AOCC.

The number of AOC Executive, commission and committee meetings held during 2019 and the attendance record of members is set out in the Notes to the Financial Statements.

All members of the AOC Executive have unrestricted access to the AOC's records and information and receive regular financial and operational reports from management to enable them to carry out their duties.

The AOC Executive may, subject to the President's consent, individually or collectively obtain independent professional advice, at the expense of the AOC in the furtherance of their duties as members of the Executive.

All members of the AOC Executive are required to comply with all By-Laws made by the Executive, including the Ethical Behaviour By-Law and the Anti-Doping By-Law.

### (E) HONORARY SERVICE, EXCEPTIONS, EXPENSES AND INDEMNIFICATION

Members of the AOC Executive serve in an honorary capacity, except for:

- the President, to whom a consultancy fee determined by the AOC Executive is paid for his services;
- the CEO, who is a full-time employee of the AOC; and
- those members of the AOC Executive appointed Chefs de Mission of the Olympic and Olympic Winter Teams and to whom the AOC Executive determines to pay a consultancy fee for their service as such.

Members of the AOC Executive:

- are reimbursed for any travel, accommodation and other justified expenses incurred in the carrying out of their functions;
- may undertake professional development programs funded by the AOC; and
- also receive the benefits of insurances provided by the AOC.

The AOC has indemnified the members of the AOC Executive and the AOC Athletes' Commission against all losses or liabilities that may arise from their position as a member of each body, except where the liability arises out of conduct involving a lack of good faith, criminal activity or a wilful breach of employment conditions or relevant Codes of Conduct. Liability of the AOC is limited to the maximum amount payable under the Directors' and Officers' Liability Insurance policy of the AOC.

The AOC has entered into Deeds of Indemnity and Access with all members of the AOC Executive and AOC Athletes' Commission. The principal provision of the Deeds relate to:

- granting of the indemnity above;
- the provision of access to papers of the relevant body;
- confidentiality of information provided;

- an undertaking to maintain and to the extent permitted by law pay the premiums on an insurance policy which insures members of the AOC Executive and the AOC Athletes' Commission against liability incurred by them as a member of the relevant body during their term of office and for seven years after they cease to hold office.

Members of the AOC Executive are also indemnified against legal fees and expenses where, with the approval of the Executive, they institute legal proceedings arising out of loss and damage suffered as a direct consequence of their membership of the AOC Executive. The indemnification is on the basis that the AOC is reimbursed such legal fees and expenses as a first priority out of any award or settlement.

### 3 PRESIDENT

The President represents the AOC and chairs each meeting of the AOC and the AOC Executive (cl.25 AOCC). In the absence of the President, or under his delegation, the two Vice Presidents carry out the functions of the President (cl.26 of the AOC Constitution).

The President is accountable to the AOC Executive.

The President's role and responsibilities include:

- providing leadership to the AOC Executive generally and particularly on those of its responsibilities described in clauses 6.1; 6.5; 6.9; 6.11; 6.12; 6.13; 6.14; 6.15; 6.16 (4), (5), (6), (7), (8), (9), (10) and (11) of the AOCC;
- relations with Brisbane City Council, Council of the Mayors of South East Queensland, the Commonwealth and Queensland Governments, IOC and other international stakeholders (the IFs and Olympic Broadcast Services) in relation to a candidature for the 2032 Olympic and Paralympic Games (the Games); ;
- making a recommendation to the AOC Executive on whether to exercise its exclusive authority to approve a candidature from Brisbane, Queensland to host the Games (NB: such a recommendation was submitted to and adopted by the AOC Executive on 2 January 2020).
- membership (Deputy Chair) of the 2032 Olympic Candidature Leadership Group (OCLG);
- relations at President to President level (as is practice in the Olympic Movement) with the IOC, Association of NOCs (ANOC), Oceania NOCs (ONOC), Olympic Council of Asia (OCA), Association of Summer Olympic International Federations (ASOIF), Association of International Winter Sports Federations (AIOWF), 40 Olympic International Federations, other 204 NOCs, Organising Committees for the Olympic Games (at President level) of Tokyo 2020, Paris 2024 and Los Angeles 2028, Olympic Winter Games of Beijing 2022, Youth Olympic Games of Buenos Aires 2018, Youth

Olympic Winter Games of Lausanne 2020, Youth Olympic Games of Dakar 2022, Winter Youth Olympic Games of PyeongChang 2024, World Anti-Doping Agency (Chair), and Independent Testing Agency (Chair);

- representing the AOC Executive and AOC in their relationships with Paralympics Australia (President), Commonwealth Games Australia (President), Olympic Broadcast Rightsholder, Seven Network (Chair - the President is the IOC delegate for broadcast rights negotiations in Oceania), national sponsors (Chair/ Presidents) and Governments (Prime Minister and Premier level);
- providing direction to the CEO and management between meetings of the AOC Executive;
- ensuring efficient organisation and conduct of the AOC Executive and general meetings including all aspects of corporate governance;
- guiding the agenda and conduct of the AOC in general meetings and AOC Executive meetings;
- reporting to the AOC Executive at each meeting on significant developments within the Olympic Movement;
- upskilling the new members of the AOC Executive and management on the role and responsibilities of NOCs and their functioning within the Olympic Movement as the AOC transitions for the retirement of the President over the current Olympiad;
- pursuing opportunities for members of the AOC Executive to serve on IOC Commissions and otherwise progress in the Olympic Movement;
- assisting Australian candidates for executive positions on IFs;
- providing advice to Australians on IF executives concerning issues with the IOC and generally; and
- chairing the trustee board of the Australian Olympic Foundation (AOF), membership of the AOF Investment Advisory Committee and providing direction to the Director of the AOF. In this role as Chair, ensuring the maintenance of the capital of the AOF and ongoing distributions to the AOC.

### 4 CHIEF EXECUTIVE OFFICER (CEO)

The AOC Executive, excluding the CEO, may confer on the CEO such of the powers exercisable by him on such terms and conditions as they think fit (cl.27.3 of the AOC Constitution).

The CEO's role and responsibilities include:

- day to day management and administration of the AOC;
- representing the AOC Executive and AOC in their relationships with the Australian, State and Territory

Institutes of Sport, Sport Australia, Australian Sports Anti-Doping Authority, Paralympics Australia, Commonwealth Games Australia, Olympic Broadcast Rightsholder Seven Network at an operational level and TOP and national sponsors; and

- membership of the OCLG.

The CEO is accountable to the AOC Executive, through the President.

### 5 SECRETARY

The Secretary who is also the General Counsel of the AOC (cl.28.1 AOCC) performs those duties required under the Act and the AOC Constitution (cl.28.2 AOCC).

The Secretary of the AOC fulfils other management responsibilities in addition to secretarial duties and in respect of which she reports to the CEO.

The Secretary is accountable to the AOC Executive, through the President, on all matters to do with the proper functioning of the AOC Executive and corporate governance.

### 6 COMMISSIONS AND COMMITTEES

The AOC Executive may appoint commissions and committees, not necessarily out of their number, and delegate to any such commissions and committees or to a member of the AOC Executive any of its powers, responsibilities and functions other than this power of delegation or a duty imposed on the AOC by the Act or any other law (cl.29.1 AOCC). The delegation may be set out in a Charter adopted by the AOC Executive for the commissions or committees or otherwise be in writing and may be subject to such conditions and limitations as the AOC Executive considers appropriate (cl.29.2 AOCC). Those in place during 2018 comprise(d):

- The Athletes' Commission, elected at the Olympic Games and Olympic Winter Games by the athletes who are members of the Australian Olympic Team competing at those Games (cl.9 AOCC). The Athletes' Commission appoints their chair who is an ex officio member of the AOC Executive with the right to vote.

The Athletes' Commission is a commission of the AOC and has no executive powers. Its purpose is to advise the AOC Executive on all matters relating to athletes within the Olympic Movement provided that matters specific to a sport are addressed between the NF of that sport and its Athletes' Commission (cl.9.11 AOCC).

- Eight other commissions or committees being the Team Executives, Audit and Risk Committee, Finance Commission, Culture, Remuneration and Nominations Committee, CEO Nomination Committee and

Nomination Committee for the casual vacancy on the AOC Executive.

- The members of the Team Executive for the 2019 Pacific Games in Samoa were:

KEN WALLACE (CHAIR DURING GAMES / CHEF DE MISSION)  
MATT CARROLL (CHAIR PRE-GAMES)  
LUKE PELLEGRINI

- The members of the Team Executive for the 2020 Winter Youth Olympic Games in Lausanne, Switzerland were:

RAMONE COOPER (CHAIR DURING GAMES / CHEF DE MISSION)  
MATT CARROLL (CHAIR PRE-GAMES)  
LUKE PELLEGRINI

- The members of the Team Executive for the 2020 Olympic Games in Tokyo are:

IAN CHESTERMAN (CHAIR AND CHEF DE MISSION)  
KIM BRENNAN (DEPUTY CHEF DE MISSION)  
EVELYN HALLS (DEPUTY CHEF DE MISSION)  
SUSIE O'NEILL (DEPUTY CHEF DE MISSION)  
MATT CARROLL

- The members of the Team Executive for the 2022 Olympic Winter Games in Beijing, China are:

IAN CHESTERMAN (CHAIR)  
GEOFF LIPSHUT  
MATT CARROLL

- The members of the Audit and Risk Committee are:

IAN CHESTERMAN (CHAIR)  
EVELYN HALLS  
MARK ARBIB  
MICHAEL MURPHY  
CATHERINE FETTELL

- The members of the Finance Commission are:

MATT ALLEN (CHAIR)  
JOHN COATES  
IAN CHESTERMAN  
CRAIG CARRACHER  
MARK ARBIB  
CATHERINE FETTELL

- The members of the Culture, Remuneration and Nominations Committee are:

CRAIG CARRACHER (CHAIR)  
HELEN BROWNLEE  
EVELYN HALLS  
MICHAEL MURPHY

- The members of the Medical Commission are:

PROFESSOR PETER FRICKER (CHAIR)  
DR DAVID HUGHES  
ANIK SHAWDON  
DR PETER BRAUN  
MS MIRANDA MENASPA (FROM JUNE 2019)

The roles and responsibilities of the commissions and committees (other than Team Executive - which are based on the AOC Teams' Matrix of Responsibilities and as set out in their respective charters). These charters are available on the AOC website [olympics.com.au](http://olympics.com.au). They are not repeated here.

Each commission and committee is entitled to the resources and information it requires, including direct access to employees and advisors. The CEO, senior management members and other employees are invited to attend commission and committee meetings as appropriate.

Commission and committee members are chosen for the skills, experience and other qualities they bring to the commissions and committees. They are proposed by the President and appointed by the AOC Executive.

Minutes of meetings are tabled in full at subsequent AOC Executive meetings and the subject of a verbal report by Commission Chair in the meantime, with the exception of those of the Culture, Remuneration and Nominations Committee from which remuneration amounts are redacted and reported verbally, pending full disclosure in the Notes to the Financial Statements in the Annual Report.

Any matters determined by the commission and committees which exceed their delegated authorities are submitted to the Executive as recommendations for decision.

## 7 LIFE MEMBERS

The Australian Olympic Foundation (Foundation) was established on 16 February 1996 by Trust Deed between Julius Lockington Patching as settlor on the one part and Australian Olympic Foundation Limited as Trustee. It was established to develop and protect the Olympic Movement in Australia in accordance with the Olympic Charter. The members and directors of the Trustee are the voting members of the Executive of the AOC from time to time. The AOC is the Primary Beneficiary pursuant to the Trust Deed and as at 3 April 2016, the sole beneficiary of the Foundation.

On 3 April 2018, the Trust Deed of the Foundation was amended, including to:

- (a) align the objectives of the Foundation with those of the AOC under its Constitution, as amended in 2015;
- (b) limit total distributions during any four-year Distribution Period commencing with 2021 to four per cent per annum of the net asset value of the Foundation calculated as at the first day of each Distribution Period;
- (c) require that any decision to distribute more than 4 per cent per annum will be subject to:
  - i. ratification by a Special Majority of the members of the Trustee (75% of those entitled to vote); and

- ii. prior written consent of "the Required Majority of Guardians" (75% of those entitled to vote);
- (d) provide that no guarantees and indemnities may be given or security provided without the consent of "the Required Majority of Guardians" if the potential liability exceeds the Maximum Sum as determined under the provisions of the Trust Deed;
- (e) require that any further amendments to the Trust Deed will require the same 75% percentage ratification by the members of the Trustee and the same 75% percentage consent by the Guardians, again, in each case of those entitled to vote; and
- (f) provide that in addition to the concurrence of the President of the IOC, for removal and appointment of a New Trustee:
  - i. the members and directors of the New Trustee must be the same members and directors as of the Resigning Trustee; and
  - ii. the Constitution of the New Trustee must contain the same provisions as the Constitution of the Resigning Trustee.

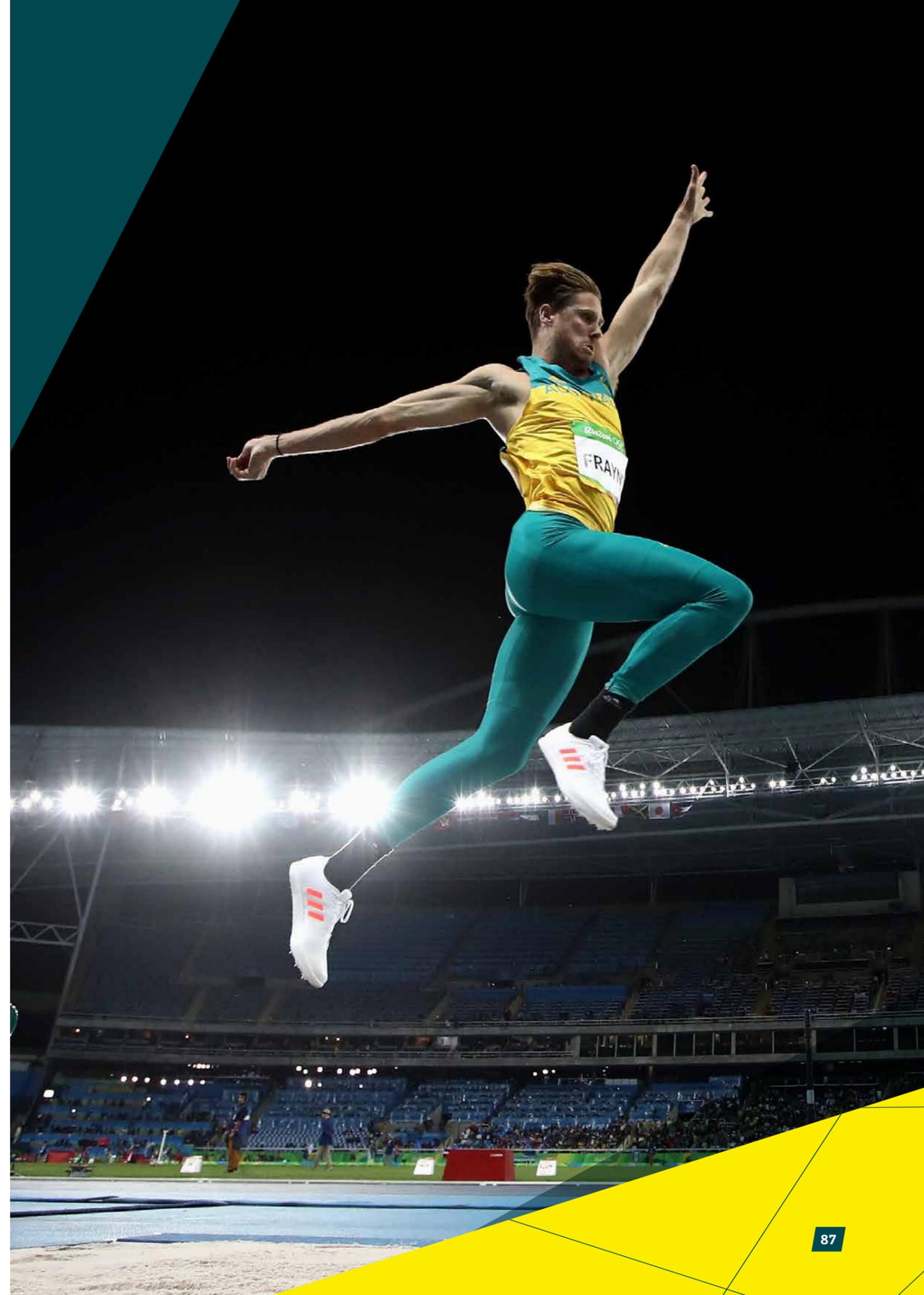
The Guardians are the Life Members of the Primary Beneficiary as appointed in accordance with the AOCC. There are currently 12 of them, namely:

GEOFFREY HENKE AO  
 PHILLIP COLES AM  
 KEVAN GOSPER AO  
 JOHN COATES AC  
 JOHN DEVITT AM  
 SIR DONALD TRESPCOWTHICK AC KBE  
 PETER MONTGOMERY AM  
 MICHAEL WENDEN AM MBE  
 HELEN BROWNLEE AM  
 RONALD HARVEY CVO AM  
 DOUG DONOGHUE AM  
 IAN CHESTERMAN AM

The Trust Deed was established with the AOC, the Primary Beneficiary and with Nil General Beneficiaries. All of the members of the AOC, including NFs, were excluded from the class of potential General Beneficiaries.

On 3 April 2018, pursuant to the terms of the amended Trust Deed, the Trustee of the Foundation irrevocably declared an extensive number of additional persons and bodies as being excluded.

The result of these changes means the Foundation's capital and ongoing distributions are secure and the AOC is able to fund its activities independent from Government and free of outside pressures of any kind.



# FINANCIAL STATEMENTS

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The activities of the Australian Olympic Committee (the Committee) fall within a four year (Olympiad) cycle ending 31 December of the year in which the Summer Olympic Games are held. The current quadrennium ends 31 December 2020 after the Olympic Games in Tokyo, Japan.

The financial activities of the Committee follow this Olympiad cycle with sponsorship and program expenditure being determined over a four year period.

The Committee is a non-profit entity and revenues are expended on programs to support stakeholders of the Committee.

The Committee sources its revenue primarily through sponsorship and fundraising activities and grants from the International Olympic Committee.

The Committee also receives distributions from the Australian Olympic Foundation as primary beneficiary of that Trust.

From time to time, assets of the Committee deemed surplus to immediate requirements are settled on to the Australian Olympic Foundation.

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2019

		2019	2018 RESTATED	OLYMPIAD 2017-2020 RESTATED
	NOTE	\$'000	\$'000	\$'000
<b>REVENUE FROM OPERATING ACTIVITIES</b>				
Sponsorship and Licensing	2.2	17,754	15,332	47,159
Distribution from Australian Olympic Foundation		10,876	7,321	27,220
Fundraising Income		3,150	565	5,486
Grants	2.2	1,294	1,110	3,162
Other Income	2.2	38	568	617
<b>Total Revenue</b>		<b>33,112</b>	<b>24,896</b>	<b>83,644</b>
<b>EXPENSES</b>				
<b>Direct Costs</b>				
Commissions and servicing costs		1,643	1,287	4,465
Marketing, promotion, media services (in-kind)		2,890	890	5,398
Fundraising		812	823	2,034
<b>Total Direct Costs</b>		<b>5,345</b>	<b>3,000</b>	<b>11,897</b>
<b>TEAMS AND SPORT OPERATIONS</b>				
Olympic Teams	2.3	4,399	3,540	9,629
Other Teams	2.3	356	1	816
National Federations Funding		579	702	2,317
Olympic Winter Institute of Australia		2,709	1,031	4,740
Games Operations & Sports Services		1,152	1,046	3,074
<b>Total Teams and Sport Operations Costs</b>		<b>9,195</b>	<b>6,320</b>	<b>20,576</b>
<b>OLYMPIANS AND ATHLETE SUPPORT</b>				
Medal Incentive Funding		2,455	1,743	5,163
Olympian Services		397	255	881
<b>Total Olympians and Athlete Support Costs</b>		<b>2,852</b>	<b>1,998</b>	<b>6,044</b>
<b>COMMUNITY AND OLYMPIC EDUCATION</b>				
Programs		1,195	396	1,733
Community and Education Services		879	1,057	2,667
<b>Total Community &amp; Olympic Education Costs</b>		<b>2,074</b>	<b>1,453</b>	<b>4,400</b>
<b>INFORMATION TECHNOLOGY</b>				
		1,827	1,121	4,029
<b>PUBLIC AFFAIRS AND COMMUNICATIONS</b>				
		1,099	904	3,180
<b>BRISBANE 2032</b>				
		118	-	118
<b>SUPPORT SERVICES</b>				
Corporate		3,744	3,639	10,838
Legal and dispute resolution		130	75	2,209
Property	2.3	1,009	1,209	3,052
Financing costs	2.3	233	186	561
Net foreign exchange loss/(gain)		49	5	83
<b>Total Support Services Costs</b>		<b>5,165</b>	<b>5,114</b>	<b>16,743</b>
<b>TOTAL EXPENDITURE</b>		<b>27,675</b>	<b>19,910</b>	<b>66,987</b>
<b>Surplus from Operating Activities</b>		<b>5,437</b>	<b>4,986</b>	<b>16,657</b>
Settlement (on)/by the Australian Olympic Foundation		(5,437)	(2,773)	(8,960)
<b>Surplus before income tax</b>		<b>-</b>	<b>2,213</b>	<b>7,697</b>
Net income tax expense	2.4	-	-	-
<b>Net surplus after income tax expense</b>		<b>-</b>	<b>2,213</b>	<b>7,697</b>
<b>Total comprehensive surplus for the year</b>		<b>-</b>	<b>2,213</b>	<b>7,697</b>

The above statement of profit or loss and comprehensive income should be read in conjunction with the accompanying notes.

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

		31 DECEMBER 2019	31 DECEMBER 2018 RESTATED	1 JANUARY 2018 RESTATED
	NOTE	\$'000	\$'000	\$'000
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	3.1	4,277	4,109	3,934
Trade and other receivables	3.2	6,168	1,461	3,963
Contract Assets	3.2	26,243	18,867	10,851
Deferred expenditure	3.3	1,581	1,495	1,141
Other current assets	3.4	191	305	320
<b>Total current assets</b>		<b>38,460</b>	<b>26,237</b>	<b>20,209</b>
<b>NON-CURRENT ASSETS</b>				
Contract Assets	3.2	31,397	48,317	63,366
Property, plant and equipment	3.5	883	1,075	861
Right-of-use asset	3.6	2,720	3,125	3,684
Deferred expenditure	3.3	3,806	4,232	5,726
<b>Total non-current assets</b>		<b>38,806</b>	<b>56,749</b>	<b>73,637</b>
<b>Total assets</b>		<b>77,266</b>	<b>82,986</b>	<b>93,846</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	3.7	6,895	3,363	4,136
Contract Liabilities	3.8	18,676	17,594	15,152
Deferred income	3.9	1,243	343	237
Interest bearing liabilities and borrowings	3.12	-	2,500	2,500
Lease liability	3.6	582	517	519
Provisions	3.10	350	428	334
<b>Total current liabilities</b>		<b>27,746</b>	<b>24,745</b>	<b>22,878</b>
<b>Non-current liabilities</b>				
Trade and other payables	3.7	7,357	6,201	7,049
Contract Liabilities	3.8	31,642	40,996	54,772
Deferred income	3.9	93	115	-
Lease liability	3.6	2,634	3,121	3,637
Provisions	3.10	71	85	-
<b>Total non-current liabilities</b>		<b>41,797</b>	<b>50,518</b>	<b>65,458</b>
<b>Total liabilities</b>		<b>69,543</b>	<b>75,263</b>	<b>88,336</b>
<b>Net assets</b>		<b>7,723</b>	<b>7,723</b>	<b>5,510</b>
<b>EQUITY</b>				
Net accumulated funds	4.1	7,723	7,723	5,510
<b>Total equity</b>		<b>7,723</b>	<b>7,723</b>	<b>5,510</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2019

		ACCUMULATED FUNDS	TOTAL
	NOTE	\$'000	\$'000
Balance at 1 January 2018, as previously reported	1.6	26	26
Impact of change in accounting policy		5,484	5,484
<b>Restated balance at 1 January 2018</b>		<b>5,510</b>	<b>5,510</b>
<b>Total comprehensive loss for the year</b>			
Restated surplus for the year after income tax		2,213	2,213
<b>Total comprehensive loss for the year</b>		<b>7,723</b>	<b>7,723</b>
<b>Balance at 31 December 2018</b>		<b>7,723</b>	<b>7,723</b>
<b>Balance at 1 January 2019</b>			
		<b>7,723</b>	<b>7,723</b>
<b>Total comprehensive loss for the year</b>			
Surplus for the year after income tax		-	-
<b>Total comprehensive loss for the year</b>		<b>-</b>	<b>-</b>
<b>Balance at 31 December 2019</b>		<b>7,723</b>	<b>7,723</b>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	NOTE	2019 \$'000	2018 RESTATED \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from organisations		30,798	18,983
Payments to organisations and employees		(27,801)	(18,200)
Interest received		3	3
Net payments of good and services tax		(132)	232
Borrowing costs paid		(121)	(95)
<b>Net cash from operating activities</b>	<b>3.1</b>	<b>2,747</b>	<b>923</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of plant and equipment	3.5	(63)	(734)
<b>Net cash used in investing activities</b>		<b>(63)</b>	<b>(734)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		(2,500)	-
Repayment of lease liabilities		(16)	(14)
<b>Net cash used in financing activities</b>		<b>(2,516)</b>	<b>(14)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
Cash and cash equivalents at 1 January		4,109	3,934
<b>Cash and cash equivalents at 31 December</b>	<b>3.1</b>	<b>4,277</b>	<b>4,109</b>

The above statement of cash flows should be read in conjunction with the accompanying notes.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

### SECTION 1

#### BASIS OF PREPARATION

In preparing the 2019 financial statements, the Australian Olympic Committee ('the Committee') has grouped notes into sections under five key categories:

##### 1 Basis of preparation

##### 2 Results for the year

##### 3 Balance sheet disclosures

##### 4 Equity

##### 5 Other disclosures

Significant accounting policies specific to one note are included within that note and where possible, wording has been simplified to provide clearer commentary on the financial report of the Committee. Accounting policies determined non-significant are not included in the financial statements. There have been no changes to the Committee's accounting policies that are no longer disclosed in the financial statements.

#### 1.1 GENERAL INFORMATION

The Committee is an Association incorporated under the Associations Incorporation Reform Act, 2012 of Victoria and is domiciled in Australia.

The Executives of the Committee's ('the Executive's') is elected in accordance with the Constitution of the Committee ('The Constitution').

The voting members of the Executive are also members of the Board of the Australian Olympic Foundation Limited.

The principal place of business is Suite 402, Level 4, 140 George Street, Sydney NSW 2000.

The nature of the operations and principal activities of the Committee are to operate to develop and protect the Olympic Movement in Australia in accordance with the Olympic Charter, its Constitution and all applicable laws.

The objects of the Committee include:

- (i) To develop, promote and protect the principles of Olympism and the Olympic Movement in Australia;
- (ii) To promote, raise awareness of and encourage participation in sport for benefits of health, fitness and wellbeing; and

- (iii) In support of the above objects, to effect its exclusive authority for the representation and participation by Australia at the Olympic Games, Olympic Winter Games and at Regional Games.

#### 1.2 BASIS OF PREPARATION

The financial statements of the Committee as at and for the year ended 31 December 2019 have been prepared for distribution to the members of the Committee to fulfil the Executive's financial reporting requirements under the Associations Incorporation Reform Act 2012 of Victoria and the Constitution.

The financial statements for the year ended 31 December 2019 were authorised for issue in accordance with a resolution of the Executive's on 20 March 2020.

The Committee prepares and presents financial statements on an annual basis. However, the Committee's activities fall within a quadrennial cycle ending on 31 December of the year in which the summer Olympic Games are held. The current Olympiad ends on 31 December 2020.

The members neither hold equity in, nor are financial lenders to, the Committee and their membership is pursuant to the Olympic Charter and the Constitution.

The financial statements are general purpose reduced disclosure requirements financial statements which:

- have been prepared in accordance with the requirements of the Australian Accounting Standards Reduced Disclosure Requirements and other authoritative pronouncements of the Accounting Standards Board ("AASB");
- are presented in Australian Dollars, being the Committee's functional currency;
- adopt all new and revised Australian Accounting Standards and Interpretations issued by the AASB that are relevant to the operations of the Committee and effective for reporting periods beginning on or after 1 January 2019. Refer to note 1.6 below for further details;
- the financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities; and
- have not early adopted any Australian Accounting Standards and Interpretations that have been issued or amended but not yet effective. Refer to note 1.7 for further details.

The financial statements incorporate the financial statements of the Committee up to 31 December each year.

### 1.3 GOING CONCERN

The financial statements have been prepared on a going concern basis which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the normal course of business.

During 2020, the Committee will meet its day to day working capital requirements through a cash advance facility and bank overdraft facility, guaranteed by the Foundation. The Committee has prepared projected cash flow information for the year ending 31 December 2020. On the basis of this information, the Executive considers that the Committee will continue to operate within these facilities (\$11 million cash advance plus \$1 million overdraft) until their expiry on 31 May 2021, when an extension to meet the needs of the forthcoming period will be considered.

Budgets for the 2020 Olympiad have again been prepared on a break-even basis and based on this and the continued expected support of the Foundation, the Executive believe it is appropriate to adopt the going concern basis in the preparation of these financial statements.

### 1.4 ROUNDING

The Committee has rounded off amounts in these financial statements to the nearest thousand dollars (\$'000), except where indicated.

### 1.5 COMPARATIVES

As a result of a change in accounting policy for the accounting of future Games (adopted retrospectively), and the retrospective adoption of AASB 16 Leases, AASB 15 Revenue from Contracts with Customers, AASB 1058 Income of Not-for Profit Entities, the comparatives in these financial statements have been restated. Refer to note 1.6 for further detail.

### 1.6 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

In the year ended 31 December 2019, the Committee reviewed its' accounting policies and all new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the annual reporting periods beginning on or after 1 January 2019.

Changes in accounting policies and implementation of new standards impacting the Committee that have been adopted from 1 January 2019 are:

- AASB 15 Revenue from Contracts with Customers ('AASB 15') – The Committee has adopted AASB 15 from 1 January 2019 which resulted in changes to accounting policies and adjustments to the amounts recognised in the financial statements. Details of the impacts are referenced below. Refer to note 2.2 for further details on the Committee's revenue policies.
- AASB 16 Leases ('AASB 16') – The Committee has adopted AASB 16 from 1 January 2019. The new standard introduces three main changes: enhanced guidance on identifying whether a contract contains a lease; new lease accounting model for lessees that require lessees to recognise all leases on balance sheet; and enhanced disclosures for leases. The adoption of AASB 16 resulted in changes to accounting policies and adjustments to the amounts recognised in the financial statements. Details of the impacts are referenced below. Refer to note 3.7 for further details on the Committee's leases policies.
- AASB 1058 Income of Not-for-Profit Entities ('AASB 1058') – The Committee has adopted AASB 1058 from 1 January 2019. The new standard outlines the principles for income recognition for not-for-profit entities including revenue from donations and government grants. The adoption of AASB 1058 has resulted in changes to accounting policies and adjustments to the amounts recognised in the financial statements. Details of the impacts are referenced below. Refer to note 2.2 for further details on the Committee's revenue policies.
- Future games expenditure is no longer deferred and recognised in the relevant games year. From 1 January 2019 all games expenditure is recognised in the period incurred.

The following tables summarise the impacts of adopting AASB 15, AASB 16, AASB 1058 and of the accounting policy change on accounting for future Games on the Committee's financial statements:

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

	AS PREVIOUSLY REPORTED	AASB 15 IMPACTS	AASB 16 IMPACTS	AASB 1058 IMPACTS	FUTURE GAMES IMPACTS	OTHER	AS RESTATED
	\$'000	\$'000	\$'000	\$'000	\$'000		\$'000
Revenue	22,280	2,053	-	-	563	-	24,896
Direct costs	2,454	170	-	-	823	(447)	3,000
Teams & Sport Operations	6,995	-	-	-	(675)	-	6,320
Olympians and Athlete Support	1,998	-	-	-	-	-	1,998
Community & Olympic Education	1,006	-	-	-	-	447	1,453
Information Technology	1,121	-	-	-	-	-	1,121
Public Affairs and Communications	904	-	-	-	-	-	904
Support services	5,029	-	85	-	-	-	5,114
<b>Surplus from operating activities</b>	<b>2,773</b>	<b>1,883</b>	<b>(85)</b>	<b>-</b>	<b>415</b>	<b>-</b>	<b>4,986</b>
Settlement on the Australian Olympic Foundation	(2,773)	-	-	-	-	-	(2,773)
<b>Total comprehensive surplus for the year</b>	<b>-</b>	<b>1,883</b>	<b>(85)</b>	<b>-</b>	<b>415</b>	<b>-</b>	<b>2,213</b>

## STATEMENT OF FINANCIAL POSITION

1 JANUARY 2018

	AS PREVIOUSLY REPORTED	AASB 15 IMPACTS	AASB 16 IMPACTS	AASB 1058 IMPACTS	FUTURE GAMES IMPACTS	AS RESTATED
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	3,934	-	-	-	-	3,934
Trade and other receivables	13,496	(9,533)	-	-	-	3,963
Contract Assets	-	10,851	-	-	-	10,851
Deferred expenditure	2,230	202	-	-	(1,291)	1,141
Other current assets	320	-	-	-	-	320
<b>Total Current Assets</b>	<b>19,980</b>	<b>1,520</b>	<b>-</b>	<b>-</b>	<b>(1,291)</b>	<b>20,209</b>
<b>Non Current Assets</b>						
Trade and other receivables	49,132	(49,132)	-	-	-	-
Contract Assets	-	63,366	-	-	-	63,366
Property, plant and equipment	861	-	-	-	-	861
Right of use asset	-	-	3,684	-	-	3,684
Deferred expenditure	4,739	1,231	-	-	(244)	5,726
<b>Total Non Current Assets</b>	<b>54,732</b>	<b>15,465</b>	<b>3,684</b>	<b>-</b>	<b>(244)</b>	<b>73,637</b>
<b>Total Assets</b>	<b>74,712</b>	<b>16,985</b>	<b>3,684</b>	<b>-</b>	<b>(1,535)</b>	<b>93,846</b>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Trade and other payables	4,935	(799)	-	-	-	4,136
Contract liabilities	-	15,152	-	-	-	15,152
Deferred income	10,109	(9,872)	-	-	-	237
Interest bearing liabilities and borrowings	2,500	-	-	-	-	2,500
Lease liabilities	14	-	505	-	-	519
Provisions	710	-	(376)	-	-	334
<b>Total Current Liabilities</b>	<b>18,268</b>	<b>4,481</b>	<b>129</b>	<b>-</b>	<b>-</b>	<b>22,878</b>
<b>Non Current Liabilities</b>						
Trade and other payables	4,496	2,553	-	-	-	7,049
Contract liabilities	-	54,772	-	-	-	54,772
Deferred income	51,885	(51,263)	-	(432)	(190)	-
Lease liabilities	37	-	3,600	-	-	3,637
<b>Total Non Current Liabilities</b>	<b>56,418</b>	<b>6,062</b>	<b>3,600</b>	<b>(432)</b>	<b>(190)</b>	<b>65,458</b>
<b>Total Liabilities</b>	<b>74,686</b>	<b>10,543</b>	<b>3,729</b>	<b>(432)</b>	<b>(190)</b>	<b>88,336</b>
<b>Net Assets</b>	<b>26</b>	<b>6,442</b>	<b>(45)</b>	<b>(432)</b>	<b>(1,345)</b>	<b>5,510</b>
<b>EQUITY</b>						
Net accumulated funds	26	6,442	(45)	(432)	(1,345)	5,510
<b>Total Equity</b>	<b>26</b>	<b>6,442</b>	<b>(45)</b>	<b>(432)</b>	<b>(1,345)</b>	<b>5,510</b>

## STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2018

	AS PREVIOUSLY REPORTED	AASB 15 IMPACTS	AASB 16 IMPACTS	AASB 1058 IMPACTS	FUTURE GAMES IMPACTS	AS RESTATED
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	4,109	-	-	-	-	4,109
Trade and other receivables	13,382	(11,921)	-	-	-	1,461
Contract Assets	-	18,867	-	-	-	18,867
Deferred expenditure	1,201	294	-	-	-	1,495
Other current assets	305	-	-	-	-	305
<b>Total Current Assets</b>	<b>18,997</b>	<b>7,240</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,237</b>
<b>Non Current Assets</b>						
Trade and other receivables	48,743	(48,743)	-	-	-	-
Contract Assets	-	48,317	-	-	-	48,317
Property, plant and equipment	1,075	-	-	-	-	1,075
Right of use asset	-	-	3,125	-	-	3,125
Deferred expenditure	6,100	276	-	-	(2,144)	4,232
<b>Total Non Current Assets</b>	<b>55,918</b>	<b>(150)</b>	<b>3,125</b>	<b>-</b>	<b>(2,144)</b>	<b>56,749</b>
<b>Total Assets</b>	<b>74,915</b>	<b>7,090</b>	<b>3,125</b>	<b>-</b>	<b>(2,144)</b>	<b>82,986</b>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Trade and other payables	4,568	(1,205)	-	-	-	3,363
Contract liabilities	-	17,594	-	-	-	17,594
Deferred income	12,264	(11,921)	-	-	-	343
Interest bearing liabilities and borrowings	2,500	-	-	-	-	2,500
Lease liabilities	14	-	503	-	-	517
Provisions	820	-	(392)	-	-	428
<b>Total Current Liabilities</b>	<b>20,166</b>	<b>4,468</b>	<b>111</b>	<b>-</b>	<b>-</b>	<b>24,745</b>
<b>Non Current Liabilities</b>						
Trade and other payables	3,956	2,245	-	-	-	6,201
Contract liabilities	-	40,996	-	-	-	40,996
Deferred income	50,658	(48,957)	-	(432)	(1,154)	115
Lease liabilities	24	-	3,097	-	-	3,121
Provisions	85	-	-	-	-	85
<b>Total Non Current Liabilities</b>	<b>54,723</b>	<b>(5,716)</b>	<b>3,097</b>	<b>(432)</b>	<b>(1,154)</b>	<b>50,518</b>
<b>Total Liabilities</b>	<b>74,889</b>	<b>(1,248)</b>	<b>3,208</b>	<b>(432)</b>	<b>(1,154)</b>	<b>75,263</b>
<b>Net Assets</b>	<b>26</b>	<b>8,338</b>	<b>(83)</b>	<b>(432)</b>	<b>(990)</b>	<b>7,723</b>
<b>EQUITY</b>						
Net accumulated funds	26	8,338	(83)	432	(990)	7,723
<b>Total Equity</b>	<b>26</b>	<b>8,338</b>	<b>(83)</b>	<b>432</b>	<b>(990)</b>	<b>7,723</b>

## 1.7 NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

There are a number of standards, amendments to standards and interpretations which have been issued by the IASB that are effective for future accounting periods that the Committee has decided not to early adopt. The most significant of these are:

- AASB 2018-1 Annual Improvements to IFRS Standards 2015 – 2017 Cycle - effective for the Committee on 1 January 2020. The amendments clarify certain requirements in a number of Standards, the most applicable to the Committee being AASB 123 Borrowing Costs - borrowings eligible for capitalisation;
- AASB 101 Presentation of Financial Statements and AASB108 Accounting Policies, Changes in Accounting Estimates and Errors (Amendment – definition of material);
- Revised Conceptual Framework for Reporting.

The Committee is still determining the financial impact of the above standard and a more detailed assessment will be made over the next 12 months.

## 1.8 FOREIGN CURRENCIES

The primary economic environment in which the Committee operates is Australia. The financial statements are therefore presented in Australian Dollars.

Transactions in foreign currencies are initially recorded in Australian Dollars at the exchange rate on that day. Foreign currency monetary assets and liabilities are translated into Australian Dollars at the year-end exchange rate. Where there is a movement in the exchange rate between the date of the transaction and the year end, a foreign exchange gain or loss may arise. Any such differences are recognised in the statement of profit or loss and other comprehensive income. Non-monetary assets and liabilities measured at historical cost are translated into Australian Dollars at the exchange rate on the date of the transaction..

## 1.9 ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

The resulting accounting judgements and estimates will seldom equal the related actual results.

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements and information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment are included in the following notes:

- **Note 1.10** Fair value measurement
- **Note 1.11** Impairment
- **Note 3.5** Property, plant and equipment
- **Note 3.11** Employee benefits

## 1.10 FAIR VALUE MEASUREMENT

A number of assets and liabilities included in the Committee's financial statements require measurement at, and/or disclosure of fair value. The fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place.

The fair value measurement of the Committee's financial and non-financial assets and liabilities utilises relevant market observable inputs. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'). Classifications are reviewed each reporting date and transfers between levels are determined based on a reassessment of the lowest level input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

## ACCOUNTING JUDGEMENTS AND ESTIMATES

### FAIR VALUE MEASUREMENT HIERARCHY

The Committee is required to classify all assets and liabilities, measured at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

#### Level 1

Quoted prices in active markets for identical items (unadjusted);

#### Level 2

Observable direct or indirect inputs other than Level 1 inputs; and

#### Level 3

Unobservable inputs (i.e. not derived from market data).

Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined using valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

## 1.11 IMPAIRMENTS

### NON-FINANCIAL ASSETS

At each reporting date, the Committee reviews the carrying amount of its non-financial assets, mainly plant and equipment, to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in profit or loss in the period they occur.

### ACCOUNTING JUDGEMENTS AND ESTIMATES

#### IMPAIRMENT OF NON-FINANCIAL ASSETS

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

## SECTION 2

### RESULTS FOR THE YEAR

This section focuses on the results and performance of the Committee, with disclosures including segmental information, components of the operating surplus and taxation.

#### 2.1 OPERATING SEGMENTS

##### INFORMATION ABOUT REPORTABLE SEGMENTS

The Committee has identified its operating segments on the internal reports that are reviewed and used by the Executive (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Committee currently operates one segment, that is the support of athletes predominately in Australia.

Unless otherwise stated, all amounts reported to the Executive as the chief decision maker with respect to operations, are determined in accordance with AASB 8 *Operating Segments*.

There have been no changes to the basis of segmentation or the measurement basis for the segment profit or loss during the year ended 31 December 2019.

#### 2.2 REVENUE FROM CONTRACTS WITH CUSTOMERS

The Committee adopted AASB 15 *Revenue from Contracts with Customers* on 1 January 2018 using the full retrospective approach.

The Committee's revenue consists mainly of revenues from sponsorship and licensing, through which various rights and benefits are conferred on a sponsor in return for cash or value-in-kind consideration. These arrangements are governed by standard contracts executed between the parties.

## ACCOUNTING POLICY

### SPONSORSHIP

Sponsorship revenue is recognised over time on a pro-rata basis evenly over the term of the relevant sponsorship contract as the rights supplied are available for use by the sponsor evenly throughout the contract term. Consideration is payable by the sponsor regardless of or not they exercise their rights.

For contracts with cash consideration, the transaction price recognised is the sum of the total cash payments due from the sponsor over the term of the contract. For contracts with value-in-kind consideration, the transaction price recognised is the market value of the goods or services to be supplied.

At inception of the contract, the full transaction price is recognised as a Contract Asset and a corresponding Contract Liability. Contract Assets are reduced over time via the invoicing of cash instalments due under the terms of the sponsorship contract. There is no discounting of Contract Assets. Contract Liabilities are reduced over time via the recognition of sponsorship revenue evenly over the term of the contract, which is reduced evenly over the contract term.

### LICENSING

Licensing revenue is recognised at a point in time upon receipt of the royalty from the licensee due from the sale of goods on which the Committee's marks are applied. A minimum guaranteed royalty is at times negotiated.

For licensing arrangements, the transaction price is recognised as the royalty payable by the licensee at the agreed rate. The transaction price is allocated to the period in which the royalty is reported and payable by the licensee.

### GRANTS

Grants revenue is recognised once all obligations attributable to receipt of the grant have been performed.

## ACCOUNTING POLICY CONT.

### INTEREST

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

### OTHER REVENUE

Other revenue is recognised when it is received or when the right to receive payment is established.

### FUNDRAISING

Fundraising revenue pertaining to events is recognised once the event has been delivered and there are no further obligations to the customers. Fundraising revenue from donations is recognised at time of receipt as there is no contractual relationship with or corresponding obligation to donors.

	2019	2018 RESTATED
	\$'000	\$'000
<b>SPONSORSHIP AND LICENSING</b>		
Sponsorship	17,594	15,152
Licensing	160	180
<b>Total</b>	<b>17,754</b>	<b>15,332</b>
<b>TIMING OF TRANSFER OF REVENUE</b>		
Over time	17,594	15,152
Point in time	160	180
<b>Total</b>	<b>17,754</b>	<b>15,332</b>
<b>GRANTS</b>		
International Olympic Committee	7	23
Olympic Solidarity	637	817
Organising Committees of the Olympic Games	-	92
Oceania National Olympic Committee	18	29
State Government and Statutory bodies	632	149
<b>Total</b>	<b>1,294</b>	<b>1,110</b>
<b>OTHER INCOME</b>		
Interest	2	2
Other revenue	36	566
<b>Total</b>	<b>38</b>	<b>568</b>

## 2.3 EXPENSES

### ACCOUNTING POLICY

#### TEAMS

Expenditure for Olympic and other teams is recognised in the period incurred.

#### FINANCE COSTS

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred, including:

- Interest on short-term and long-term borrowings;
- Interest on leases; and
- Unwinding of the discount on provisions.

Surplus before income tax includes the following specific expenses:

	2019	2018 RESTATED
	\$'000	\$'000
<b>TEAMS</b>		
<b>Olympic Teams</b>		
Summer 2020 – Tokyo	4,127	618
Summer 2024 – Paris	26	-
Winter 2018 – PyeongChang	-	1,963
Winter 2022 – Beijing	20	-
Summer Youth 2018 – Buenos Aires	-	959
Winter Youth 2020 – Lausanne	226	-
<b>Total Olympic Teams Costs</b>	<b>4,399</b>	<b>3,540</b>
<b>Other Teams</b>		
ANOC Beach Games 2019 – Doha	109	-
Pacific Games 2019 – Samoa	247	1
<b>Total Other Teams Costs</b>	<b>356</b>	<b>1</b>
<b>PROPERTY</b>		
Right-of-use asset amortisation	574	558
Depreciation	207	166
Loss on disposal of assets	-	342
Other	228	143
<b>Total Property Costs</b>	<b>1,009</b>	<b>1,209</b>
<b>FINANCING COSTS</b>		
Bank loans and overdrafts	146	87
Interest on lease liabilities	3.6	87
<b>Total Finance Costs</b>	<b>233</b>	<b>186</b>

#### 2.4 INCOME TAX EXPENSE

The Committee is exempt from Australian income tax.

## SECTION 3

### BALANCE SHEET DISCLOSURES

This section focuses on the financial position of the Committee, with disclosures including components of assets and liabilities.

#### 3.1 CASH AND CASH EQUIVALENTS

##### ACCOUNTING POLICY

Cash and short term deposits in the statement of financial position comprise of cash on hand and in banks, and money market investments readily convertible to cash within three months or less and which are subject to an insignificant risk of changes in value.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

	2019	2018 RESTATED
	\$'000	\$'000
Cash at Bank	4,277	4,109
<b>Total</b>	<b>4,277</b>	<b>4,109</b>

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows.

	2019	2018 RESTATED
	\$'000	\$'000

##### RECONCILIATION OF LOSS AFTER TAX TO NET CASH FROM OPERATING ACTIVITIES

Surplus after income tax expense for year	-	2,213
<b>Adjustments for</b>		
Depreciation and amortisation	782	724
Interest on lease liability	87	99
Loss on write-off of assets	-	342
<b>Change in operating assets and liabilities</b>		
Trade and other receivables	(4,593)	2,517
Other assets	9,353	6,961
Deferred expenditure	338	1,141
Trade payables	(4,006)	(13,473)
Provisions	(91)	178
Deferred income	877	221
<b>Net cash from operating activities</b>	<b>2,747</b>	<b>923</b>

#### 3.2 TRADE AND OTHER RECEIVABLES

##### ACCOUNTING POLICY

Trade receivables generally have 30 – 90 day terms. The Committee applies the AASB 9 simplified approach to measuring expected credit loss using a lifetime expected credit loss provision for trade receivables and contract assets. To measure expected credit losses on a collective basis, trade receivables and contract assets are grouped based on similar credit risk and aging. The contract assets have similar risk characteristics to the trade receivables.

The expected loss rates are based on the Committee's historical credit losses experienced, adjusted for current and forward looking information on macroeconomic factors affecting the Committee's customers.

The effective interest rate method is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

	2019	2018 RESTATED
	\$'000	\$'000
<b>TRADE AND OTHER RECEIVABLES (CURRENT)</b>		
Trade debtors	1,379	282
Australian Olympic Foundation	4,626	1,071
Other receivables	163	108
<b>Total</b>	<b>6,168</b>	<b>1,461</b>

##### CONTRACT ASSETS

<b>Total Contract Assets</b>		
Opening balance	67,184	74,217
Contracts inception for year	9,322	3,819
Instalments invoiced	(18,866)	(10,852)
<b>Total</b>	<b>57,640</b>	<b>67,184</b>
Contract Assets – current (instalments due within 1 year)	26,243	18,867
Contract Assets – non current (instalments due after 1 year)	31,397	48,317
<b>Total</b>	<b>57,640</b>	<b>67,184</b>

#### 3.3 DEFERRED EXPENDITURE

##### ACCOUNTING POLICY

##### DEFERRED COMMISSIONS EXPENSE

The costs of commissions payable to agents for the securing of Contract Assets are recognised as deferred expenditure. Deferred commissions expense are amortised in line with the allocation of the transaction price to the statement of profit or loss and other comprehensive income (refer Note 3.8).

	2019	2018 RESTATED
	\$'000	\$'000
<b>DEFERRED EXPENDITURE (CURRENT)</b>		
Deferred commissions expense	1,581	1,495
<b>Total</b>	<b>1,581</b>	<b>1,495</b>
<b>DEFERRED EXPENDITURE (NON-CURRENT)</b>		
Deferred commissions expense	3,806	4,232
<b>Total</b>	<b>3,806</b>	<b>4,232</b>

#### 3.4 OTHER ASSETS

	2019	2018 RESTATED
	\$'000	\$'000
Prepayments	186	272
Refundable deposits	5	33
<b>Total</b>	<b>191</b>	<b>305</b>

#### 3.5 PROPERTY, PLANT AND EQUIPMENT

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the Committee commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

**33% COMPUTER NETWORK AND EQUIPMENT**

**10% FURNITURE**

**8-16% LEASEHOLD IMPROVEMENTS**

**24% OFFICE EQUIPMENT**

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use, or disposal.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

	2019	2018 RESTATED
	\$'000	\$'000
Computer network and equipment at cost	131	305
Accumulated depreciation - computer network and equipment	(57)	(211)
<b>Total</b>	<b>74</b>	<b>94</b>
Furniture at cost	15	13
Accumulated depreciation - furniture	(1)	-
<b>Total</b>	<b>14</b>	<b>13</b>
Office equipment at cost	14	94
Accumulated depreciation - office equipment	(11)	(55)
<b>Total</b>	<b>3</b>	<b>39</b>
Leasehold improvements at cost	1,246	1,240
Accumulated depreciation - leasehold improvements	(454)	(311)
<b>Total</b>	<b>792</b>	<b>929</b>
<b>Total property, plant and equipment</b>	<b>883</b>	<b>1,075</b>

## PROPERTY, PLANT AND EQUIPMENT RECONCILIATION

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	COMPUTER NETWORK AND EQUIPMENT	FURNITURE	OFFICE EQUIPMENT	LEASEHOLD IMPROVEMENTS	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000
Restated balance 1 January 2018	68	15	53	725	861
Additions	76	-	-	644	720
Disposals	-	(2)	-	(340)	(342)
Depreciation expense	(50)	-	(14)	(100)	(164)
<b>Restated balance as at 31 December 2018</b>	<b>94</b>	<b>13</b>	<b>39</b>	<b>929</b>	<b>1,075</b>

	COMPUTER NETWORK AND EQUIPMENT	FURNITURE	OFFICE EQUIPMENT	LEASEHOLD IMPROVEMENTS	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000
Balance 1 January 2019	94	13	39	929	1,075
Additions	40	2	5	16	63
Disposals	(10)	-	(37)	(1)	(48)
Depreciation expense	(50)	(1)	(4)	(152)	(207)
<b>Balance as at 31 December 2019</b>	<b>74</b>	<b>14</b>	<b>3</b>	<b>792</b>	<b>883</b>

## ACCOUNTING JUDGEMENTS AND ESTIMATES

### ESTIMATION OF USEFUL LIVES OF ASSETS

The Committee determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

## 3.6 LEASES

The Committee adopted AASB 16 *Leases* (AASB 16) using the full retrospective approach on 1 January 2019. Refer to note 1.6 for further details.

## ACCOUNTING POLICY

At inception of a contract, the Committee assesses whether a contract is, or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset the Committee assesses whether:

- The contract involves the use of an identified assets-this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Committee has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use: and
- The Committee has the right to direct the use of the asset. The Committee has the right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used.

## ACCOUNTING POLICY

The above approach will be applied to contracts entered into or changed on or after 1 July 2017. Previously the Committee determined at contract inception whether an arrangement is or contains a lease under IFRIC 4. The Committee has elected to apply the practical expedient to grandfather the assessment of which transactions are leases. Contracts that were not identified as leases under AASB 117 and IFRIC 4 were not reassessed for whether there is a lease. For contracts entered into before 1 July 2017, the Committee determined whether the arrangement was or contained a lease based on the substance of the arrangement and an assessment of whether the fulfilment of the arrangement was dependent on the use of a specific asset or assets and the arrangement conveyed a right to use the asset.

### AS A LESSEE

The Committee recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses if any and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined the Committee's incremental borrowing rate. Generally, the Committee uses its incremental borrowing rate as the discount rate.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is change in future lease payments arising from a change in an index or rate, if there is a change in the Committee's estimate of the amount expected to be payable under a residual value guarantee or if the Committee changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in the profit or loss if the carrying amount of the right-of-use asset has been reduced to nil.

The Committee's leases include buildings, office equipment and motor vehicles. The information about leases for which the Committee is a lessee is presented below:

	2019	2018 RESTATED
	\$'000	\$'000
<b>RIGHT-OF-USE ASSET</b>		
Opening balance at 1 January	3,125	3,684
Additions/adjustments	169	(1)
Amortisation for the year	(574)	(558)
<b>Balance as at 31 December</b>	<b>2,720</b>	<b>3,125</b>
<b>LEASE LIABILITY - DISCOUNTED CASHFLOWS</b>		
Current	582	517
Non-current	2,634	3,121
<b>Balance as at 31 December</b>	<b>3,216</b>	<b>3,638</b>
<b>LEASE LIABILITY</b>		
<b>Maturity analysis – contractual undiscounted cashflows</b>		
Less than one year	657	640
One to five years	2,610	2,588
More than five years	171	850
<b>Total undiscounted lease liabilities as at 31 December</b>	<b>3,438</b>	<b>4,078</b>
<b>AMOUNTS RECOGNISED IN PROFIT OR LOSS</b>		
Interest on lease liabilities (note 2.3)	87	99
	<b>87</b>	<b>99</b>
<b>AMOUNTS RECOGNISED IN STATEMENT OF CASH FLOWS</b>		
Total cash outflow/(inflow) for leases	16	(39)
	<b>16</b>	<b>(39)</b>

### 3.7 TRADE CREDITORS AND OTHER CREDITORS

#### ACCOUNTING POLICY

Trade and other payables represent the liabilities for goods and services received by the Committee that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

The costs of commissions payable (but not yet due) to agents for the securing of Contract Assets are recognised as other payables

	2019	2018 RESTATED
	\$'000	\$'000
<b>CURRENT</b>		
Trade payables	877	671
Commissions payable	-	847
Settlement to Australian Olympic Foundation	4,366	-
State Olympic Councils	809	990
Other payables and accruals	843	855
	<b>6,895</b>	<b>3,363</b>
<b>NON CURRENT</b>		
Commissions payable	7,357	6,201
	<b>7,357</b>	<b>6,201</b>

### 3.8 CONTRACT LIABILITIES

#### ACCOUNTING POLICY

Contract Liabilities are recognised at inception of sponsorship contracts. The full transaction price of the contract is recognised as a contract liability that is reversed over time by the allocation of transaction price to the statement of profit or loss and other comprehensive income on a pro-rata basis evenly over the term of the relevant sponsorship contract as the rights supplied are available for use by the sponsor evenly throughout the contract term. (Refer Note 2.2)

	2019	2018 RESTATED
	\$'000	\$'000
<b>TOTAL CONTRACT LIABILITIES</b>		
Opening balance	58,590	69,924
Contracts inception for year	9,322	3,818
Income recognition	(17,594)	(15,152)
	<b>50,318</b>	<b>58,590</b>
<b>Contract Liabilities – current (revenue recognised within 1 year)</b>		
	18,676	17,594
<b>Contract Liabilities – non current (revenue recognised after 1 year)</b>		
	31,642	40,996
	<b>50,318</b>	<b>58,590</b>

### 3.9 DEFERRED INCOME

#### ACCOUNTING POLICY

Grants are recognised as deferred income and reversed over time to the statement of profit or loss and other comprehensive income in accordance with achievement of performance obligations.

Fundraising receipts (excluding donations) for events yet to be completed are recognised as deferred income and over time to the statement of profit or loss and other comprehensive income in the period of event completion.

	2019	2018 RESTATED
	\$'000	\$'000
<b>DEFERRED INCOME (CURRENT)</b>		
Grants	1,196	321
Fundraising	25	-
Other	22	22
	<b>1,243</b>	<b>343</b>
<b>DEFERRED INCOME (NON-CURRENT)</b>		
Deferred income (current quads)		
Deferred income (future quads)	93	115
	<b>93</b>	<b>115</b>

### 3.10 PROVISIONS

	2019	2018 RESTATED
	\$'000	\$'000
<b>CURRENT</b>		
Employee benefits	350	428
	<b>350</b>	<b>428</b>
<b>NON CURRENT</b>		
Employee benefits	23	27
Other	48	58
	<b>71</b>	<b>85</b>

### 3.11 EMPLOYEE BENEFITS

#### ACCOUNTING POLICY

##### SHORT-TERM EMPLOYEE BENEFITS

Provision is made for the Committee's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including salaries and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Committee's obligations for short-term employee benefits are recognised as a separate line item under current provisions in the statement of financial position.

##### OTHER LONG-TERM EMPLOYEE BENEFITS

Provision is made for employees' long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Committee's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Committee does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

	2019	2018 RESTATED
	\$'000	\$'000
<b>EMPLOYEE BENEFITS</b>		
Annual leave	212	263
Provision for long service leave	161	192
	<b>373</b>	<b>455</b>

### 3.12 INTEREST BEARING LIABILITIES AND BORROWINGS

#### ACCOUNTING POLICY

All liabilities and borrowings are initially recognised at cost, being the fair value of the consideration received net of issue costs associated with the borrowings.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any issue costs and any discount or premium on settlement.

Gains or losses are recognised in the statement of comprehensive income when the liabilities are derecognised and as well as through the amortisation process.

Loans and borrowings are classified as current liabilities, unless the Committee has an unconditional right to defer settlement of the liability, where maturity is less than 12 months.

	2019	2018 RESTATED
	\$'000	\$'000
Cash advance	-	2,500
	<b>-</b>	<b>2,500</b>

#### FINANCING ARRANGEMENTS

At 31 December 2019 and 2018 the Committee had unrestricted access to an existing \$1 million overdraft facility with Westpac, of which \$0 had been drawn down.

## SECTION 4 EQUITY

This section focuses on the financial position of the Committee, with disclosures including components of assets and liabilities.

### 4.1 ACCUMULATED FUNDS

	2019	2018 RESTATED
	\$'000	\$'000
Restated surplus / (accumulated loss) at the beginning of the financial year	7,723	5,510
Surplus / (loss) after income tax expense for the year	-	2,213
<b>Surplus / (accumulated loss) at the end of the financial year</b>	<b>7,723</b>	<b>7,723</b>

## SECTION 5

### OTHER DISCLOSURES

#### 5.1 KEY MANAGEMENT PERSONNEL DISCLOSURES

##### (A) COMPENSATION OF KEY MANAGEMENT PERSONNEL

The aggregate compensation made to the Executive and other members of key management personnel of the Committee is set out below.

	2019	2018 RESTATED
	\$'000	\$'000
Short-term employee benefits	2,942	2,729
Post-employment benefits	161	141
	<b>3,103</b>	<b>2,870</b>

A Culture, Remuneration and Nominations Committee reviews and determines on behalf of the Executive, the remuneration of the President (if any), Chief Executive Officer ('CEO'), other senior management and senior consultants. Its role includes responsibility for the content of contracts, superannuation entitlements, any senior level dismissal or involuntary terminations, retirement and termination entitlements, any allowances, fringe benefit policies and professional indemnity and liability insurance policies.

Remuneration shall be reasonable, competitive and equitable so as to attract, retain and motivate high calibre management and consultants. It shall relate to individual performance and also that of the Committee.

The Culture Remuneration and Nominations Committee Charter is available on the Committee's website [olympics.com.au](http://olympics.com.au).

Any remuneration of the Olympic Team Executive members is reported in the notes to these Financial Statements.

		SHORT TERM		POST EMPLOYMENT	TOTAL
		SALARY & FEES	MOTOR VEHICLE / PARKING	SUPERANNUATION CONTRIBUTIONS	
		\$	\$	\$	\$
<b>EXECUTIVE MEMBERS</b>					
<b>J Coates<sup>1</sup></b>	<b>2019</b>	<b>580,000</b>	<b>13,532</b>	-	<b>593,532</b>
President	2018	580,000	11,411	-	591,411
<b>I Chesterman<sup>2</sup></b>	<b>2019</b>	<b>150,000</b>	-	-	<b>150,000</b>
Executive Member	2018	160,000	-	-	160,000
<b>M Carroll</b>	<b>2019</b>	<b>485,971</b>	<b>7,629</b>	<b>20,746</b>	<b>514,346</b>
Chief Executive Officer	2018	463,258	9,864	21,327	494,449
<b>MANAGEMENT</b>					
<b>T Day</b>	<b>2019</b>	<b>339,254</b>	-	<b>20,746</b>	<b>360,000</b>
Chief Financial Officer	2018	341,358	-	18,642	360,000
<b>J Edwards</b>	<b>2019</b>	<b>237,948</b>	-	<b>20,746</b>	<b>258,694</b>
Head of Community Engagement & Olympian Services	2018	237,207	-	21,487	258,694
<b>S Gordon<sup>3</sup></b>	<b>2019</b>	<b>279,254</b>	<b>7,629</b>	<b>20,746</b>	<b>307,629</b>
Head of Public Affairs & Communication	2018	270,377	-	18,619	288,996
<b>S Longes<sup>4</sup></b>	<b>2019</b>	<b>166,579</b>	-	<b>15,825</b>	<b>182,404</b>
Legal Counsel & Company Secretary	2018	47,208	-	4,485	51,693
<b>C Moynihan</b>	<b>2019</b>	<b>222,365</b>	-	<b>20,746</b>	<b>243,111</b>
Chief Information Officer	2018	214,758	-	20,203	234,961
<b>L Pellegrini</b>	<b>2019</b>	<b>227,553</b>	-	<b>20,746</b>	<b>248,299</b>
Head of Games Operations & Sports Services	2018	219,599	-	20,123	239,722
<b>A Wallis<sup>5</sup></b>	<b>2019</b>	<b>224,254</b>	-	<b>20,746</b>	<b>245,000</b>
Head of People & Culture	2018	173,663	-	16,101	189,764
<b>TOTAL</b>	<b>2019</b>	<b>2,913,178</b>	<b>28,790</b>	<b>161,047</b>	<b>3,103,015</b>
	2018	2,707,428	21,275	140,987	2,869,690

<sup>1</sup> Consulting Fees

<sup>2</sup> Consultancy Fees as Chef de Mission of Summer or Winter Olympic Games

<sup>3</sup> Commenced 15 January 2018

<sup>4</sup> Commenced 24 September 2018

<sup>5</sup> Commenced 12 March 2018

Except as indicated above members of the Executive serve on an honorary basis.

During the year, the Committee paid insurance premiums for cover in respect of Directors' and Officers' Liability Insurance.

The Committee has indemnified the members of the Executive and the Athletes' Commission against all losses or liabilities that may arise from their position as a member of each body, except where the liability arises out of conduct involving a lack of good faith, criminal activity or a wilful breach of employment conditions or relevant Codes of Conduct. Liability of the Committee is limited to the maximum amount payable under the Directors' and Officers' Liability Insurance policy of the Committee.

The Committee has entered into Deeds of Indemnity and Access with all members of the Executive and Athletes' Commission.

Members of the Executive are also indemnified against legal fees and expenses where, with the approval of the Executive, they institute legal proceedings arising out of loss and damage suffered as a direct consequence of their membership of the Executive. The indemnification is on the basis that the Committee is reimbursed such legal fees and expenses as a first priority out of any award or settlement. No member of the Executive requested any such indemnity during the year.

## MEETINGS OF THE EXECUTIVE

The members of the Executive and the number of Executive meetings (including meetings of committees and commissions) attended by each of the Executive during the financial year were:

EXECUTIVE MEMBERS	EXECUTIVE		TEAM EXECUTIVE		AUDIT AND RISK COMMITTEE		FINANCE COMMISSION		CULTURE, REMUNERATION & NOMINATIONS COMMITTEE		ATHLETES' COMMISSION	
	A	B	A	B	A	B	A	B	A	B	A	B
M Allen	4	4	-	-	-	-	3	3	-	-	-	-
M Arbib	2	4	-	-	3	3	3	3	-	-	-	-
H Brownlee	4	4	-	-	-	-	-	-	1	1	-	-
C Carracher	4	4	-	-	-	-	3	3	1	1	-	-
M Carroll <sup>i</sup>	4	4	11	11	3	3	2	3	1	1	4	4
I Chesterman	4	4	11	11	3	3	3	3	-	-	-	-
K Chiller	3	4	-	-	-	-	-	-	-	-	-	-
J Coates <sup>ii</sup>	4	4	-	-	3	3	3	3	-	1	-	-
C Fettel	4	4	-	-	2	3	2	3	-	-	-	-
E Halls	4	4	4	4	3	3	-	-	1	1	-	-
S Hooker	4	4	-	-	-	-	-	-	-	-	4	4
M Murphy	3	4	-	-	2	3	-	-	1	1	-	-
J Tomkins	3	4	-	-	-	-	-	-	-	-	4	4

A = Number of meetings attended

B = Reflects the number of meetings held during the time the member of the Executive held office during the period.

<sup>i</sup> While not a member, M Carroll also attends Audit and Risk Committee, Finance Commission, Culture, Remuneration and Nominations Committee, and Athletes' Commission meetings;

<sup>ii</sup> While not a member, the President also attends Audit and Risk, and Culture, Remuneration and Nominations Committee meetings.

## 5.2 REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by EY Australia, the auditor of the Committee.

	2019	2018 RESTATED
	\$'000	\$'000
Audit of the financial statements	84	143
	<b>84</b>	<b>143</b>

## 5.3 RELATED PARTY TRANSACTIONS

### (A) THE STATE OLYMPIC COUNCILS

The State Olympic Councils are members of the Committee and the Committee provides financial and other support to State Olympic Councils.

The Committee owed the State Olympic Councils the following balances at balance date:

	2019	2018
	\$'000	\$'000
New South Wales Olympic Council	417	470
Victorian Olympic Council	89	98
South Australian Olympic Council	1	70
Queensland Olympic Council	109	123
Western Australian Olympic Council	157	164
Tasmania Olympic Council	21	19
ACT Olympic Council	14	45
<b>Total</b>	<b>808</b>	<b>989</b>

### (B) AUSTRALIAN OLYMPIC FOUNDATION

On 16 February 1996 the Australian Olympic Foundation ("Foundation") was constituted by a Deed of Settlement and the Australian Olympic Foundation Limited was appointed as Trustee. The Directors of the Trustee and members are those persons being voting members of the Executive of the Committee in office from time to time.

As at balance date, the Foundation owed the Committee \$4,626,000 (2018: \$1,071,000) being distributions unpaid and trade debtors.

As at balance date, the Committee owed the Foundation \$4,366,000 (2018: nil) being net settlement due for the year.

## 5.4 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

### FAIR VALUE OF FINANCIAL INSTRUMENTS

Due to their short-term nature, the carrying amount of the current trade receivables, current payables and current borrowings is assumed to approximate their fair value. Loans and borrowings are recognised at their fair value of the consideration received, net of transaction costs.

### ACCOUNTING POLICY

#### RECOGNITION AND DERECOGNITION

Financial assets and financial liabilities are recognised when the Committee becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

#### CLASSIFICATION AND INITIAL MEASUREMENT OF FINANCIAL ASSETS

Financial assets are classified according to their business model and the characteristics of their contractual cash flows and initially measured at fair value adjusted for transaction costs (where applicable).

#### SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS

For the purpose of subsequent measurement, financial assets, other than those designated and effective as hedging instruments, are classified into the following four categories:

- Financial assets at amortised cost
- Financial assets at fair value through profit or loss (FVTPL)
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Equity instruments at FVTOCI

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

### FINANCIAL ASSETS AT AMORTISED COST

Financial assets with contractual cash flows representing solely payments of principal and interest and held within a business model of 'hold to collect' contractual cash flows are accounted for at amortised cost using the effective interest method. The Committee's trade and most other receivables fall into this category of financial instruments.

### IMPAIRMENT

The Committee assessed on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Committee makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Committee uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Committee considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Committee may also consider a financial asset to be in default when internal or external information indicates the Committee is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Committee.

## FINANCIAL RISK MANAGEMENT

The Executive monitors and manages the financial risk related to the operations of the Committee. Exposure to a variety of financial risks, credit risk, liquidity risk and market risk (interest rate and currency risk) arises in the normal course of the Committee's operations. The risk management policies are designed to minimise potential adverse effect on the Committee's financial performance.

The Committee holds the following financial instruments as at the reporting date:

	2019	2018 RESTATED
	\$'000	\$'000
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	4,277	4,109
Contract Assets	57,640	67,184
Trade and other receivables	6,168	1,461
	<b>68,085</b>	<b>72,754</b>
<b>FINANCIAL LIABILITIES</b>		
Trade and other payables	14,252	9,564
Interest bearing liabilities	-	2,500
	<b>14,252</b>	<b>12,064</b>

## INTEREST RATE RISK

The table below sets out the interest rates applicable to financial instruments that are exposed to interest rate risk.

	INTEREST BEARING	NON-INTEREST BEARING	TOTAL
	2019	2019	2019
	\$'000	\$'000	\$'000
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	-	4,277	4,277
Trade and other receivable	-	6,168	6,168
<b>Total financial assets</b>	-	<b>10,445</b>	<b>10,445</b>
<b>FINANCIAL LIABILITIES</b>			
Trade and other payables	-	14,252	14,252
Loans and borrowings	-	-	-
<b>Total financial liabilities</b>	-	<b>14,252</b>	<b>14,252</b>

	INTEREST BEARING	NON-INTEREST BEARING	TOTAL
	2018 RESTATED	2018 RESTATED	2018 RESTATED
	\$'000	\$'000	\$'000
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	-	4,109	4,109
Trade and other receivable	-	1,461	1,461
<b>Total financial assets</b>	-	<b>5,570</b>	<b>5,570</b>
<b>FINANCIAL LIABILITIES</b>			
Trade and other payables	-	9,564	9,564
Loans and borrowings	2,500	-	2,500
<b>Total financial liabilities</b>	<b>2,500</b>	<b>9,564</b>	<b>12,064</b>

There is no interest payable on trade and other payables for the Committee as at balance date. The Committee was exposed to a variable interest rate of between 1.94% - 2.94% (2018: 2.99% - 3.01%) on interest bearing loans and borrowings.

## CREDIT RISK

Credit risk represents the risk of financial loss to the Committee if a sponsor or licensee or counterparty of the financial instrument fails to meet its contractual obligations and arises principally from the Committee's receivables from sponsors and licensees. This in turn is influenced by the characteristics of each sponsor and licensee and the Committee regularly assess the creditworthiness of its sponsors and licensees.

The Committee's maximum exposure to credit risk at the reporting date was:

	2019	2018 RESTATED
	\$'000	\$'000
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	4,277	4,109
Trade and other receivable	6,168	1,461
Contract assets	57,640	67,184
<b>Total financial assets</b>	<b>68,085</b>	<b>72,754</b>

The credit quality is assessed and monitored as follows:

	EQUIVALENT S&P RATING 1	INTERNALLY RATED - NO DEFAULT	TOTAL
	\$'000	\$'000	\$'000
<b>FINANCIAL ASSETS</b>			
<b>As at 31 December 2019</b>			
Cash and cash equivalents	4,277	-	4,277
Trade and other receivable	6,168	-	6,168
Contract assets	57,640	-	57,640
<b>Total financial assets</b>	<b>68,085</b>	<b>-</b>	<b>68,085</b>
<b>As at 31 December 2018 - Restated</b>			
Cash and cash equivalents	4,109	-	4,109
Trade and other receivable	1,461	-	1,461
Contract assets	67,184	-	67,184
<b>Total financial assets</b>	<b>72,754</b>	<b>-</b>	<b>72,754</b>

## LIQUIDITY RISK

Liquidity risk arises from the financial liabilities of the Committee and its ability to meet their obligations to repay their financial liabilities as and when they fall due. The Committee manages liquidity risk by maintaining adequate reserves and monitoring budget and actual cash flows, expenditure and commitments and liabilities.

The following are the contractual maturities of financial liabilities excluding the impact of netting arrangements:

	CARRYING AMOUNT	CONTRACTUAL CASH FLOWS	12 MONTHS OR LESS
	\$	\$	\$
<b>NON-DERIVATIVE FINANCIAL LIABILITIES</b>			
<b>As at 31 December 2019</b>			
Trade and other payables	14,252	14,252	6,895
Employee benefits	373	373	350
Lease liability	3,216	3,216	582
	<b>17,841</b>	<b>17,841</b>	<b>7,827</b>
<b>As at 31 December 2018 - Restated</b>			
Trade and other payables	9,564	9,564	3,363
Employee benefits	455	455	428
Borrowings	2,500	2,500	2,500
Lease liability	3,638	3,638	517
	<b>16,157</b>	<b>16,157</b>	<b>6,808</b>

## 5.5 COMMITMENTS, GUARANTEES AND CONTINGENT LIABILITIES

The Committee has no commitments other than leases, refer to note 3.6 for further detail. The Committee has no guarantees or contingent liabilities at 31 December 2019.

## 5.6 EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

There are no significant matters sufficiently advanced or at a level of certainty that would require disclosure, that have arisen since the end of the financial year, which significantly affect the operations of the Committee, the results of those operations or the state of affairs of the Committee in future financial years.

# EXECUTIVE'S DECLARATION

In the opinion of the Executive of the Committee:

- (a) the financial statements and notes of the Committee as set out on pages 89 to 115 are drawn up so as to give a true and fair view of the Committee's financial position for the year ended 31 December 2019 and of their performance for the year ended on that date; and
- (b) the financial statements and notes have been prepared in accordance with the basis of accounting described in Section 1; and
- (c) there are reasonable grounds to believe that the Committee will be able to pay its debts as and when they become due and payable.

This statement is made out in accordance with a resolution of the Executive.

Signed on behalf of the Executive at Sydney, NSW this 20 March 2020.



**J D COATES AC**

President  
Australian Olympic Committee



**I CHESTERMAN AM**

Vice President  
Australian Olympic Committee

# INDEPENDENT AUDITOR'S REPORT



Building a better  
working world

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## Independent Auditor's Report to the Members of Australian Olympic Committee Inc.

### Opinion

We have audited the financial report of Australian Olympic Committee Inc. (the Association), which comprises the statement of financial position as at 31 December 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the Executive's declaration.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, Associations Incorporations Act Incorporation Reform Act 2012 of Victoria and Constitution.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Executives for the Financial Report

The Association's Executive is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, Associations Incorporations Act Incorporation Reform Act 2012 of Victoria and Constitution and for such internal control as the Executive determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

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

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 the Australian Auditing Standards 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive.
- Conclude on the appropriateness of the Executive's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Ernst & Young



Daniel Cunningham  
Partner  
Registered Company Auditor  
Sydney  
20 March 2020



# AUSTRALIAN OLYMPIC FOUNDATION ANNUAL REPORT

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# CHAIR'S REVIEW



**JOHN COATES AC**  
CHAIR

## AUSTRALIAN OLYMPIC FOUNDATION (FOUNDATION) OBJECTIVES

Concerns for the global economy in 2020 have increased following the outbreak of COVID 19. The AOF is well positioned though. It had a stellar year in 2019 which created a significant buffer. The AOF has also continued to build the Fund in line with its stated investment objectives and increased measures to protect the downside risk. Since inception the investment objectives of the Foundation have been, and remain, to protect and grow the capital base while providing sufficient income and liquidity to provide a base distribution to the AOC for its Olympic and other Teams, programs and expenses.

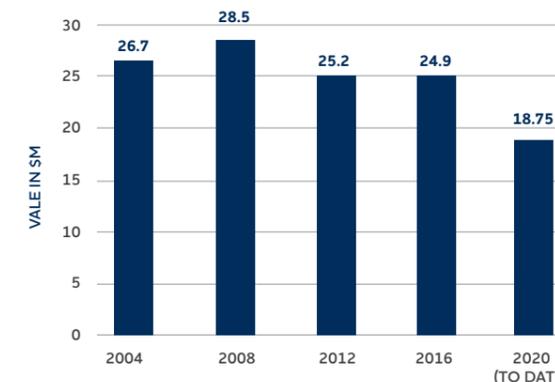
In view of the continued low yields on the 10-year bond rate a target return was introduced for the 2017 – 2020 quadrennium of CPI plus 4.3% pa. If this target can be achieved, it should yield at least \$25m plus CPI over the quadrennium. It is considered this target is achievable in the current investment environment based on the expected yield of the portfolio. The strategic asset allocation of the Foundation is being closely monitored with the challenging global market environment.

## DISTRIBUTIONS AND PORTFOLIO RETURNS

Total cash distributions to the AOC over the 19 years since the Foundation received the \$88.48m legacy from hosting the 2000 Olympic Games in Sydney reached \$124m by December 31, 2019. Cash distributions paid to the AOC were \$6.25m in 2019 (\$6.25m in each of 2017 and 2018).

Actual cash distributions to the AOC by quadrennium were as follows:

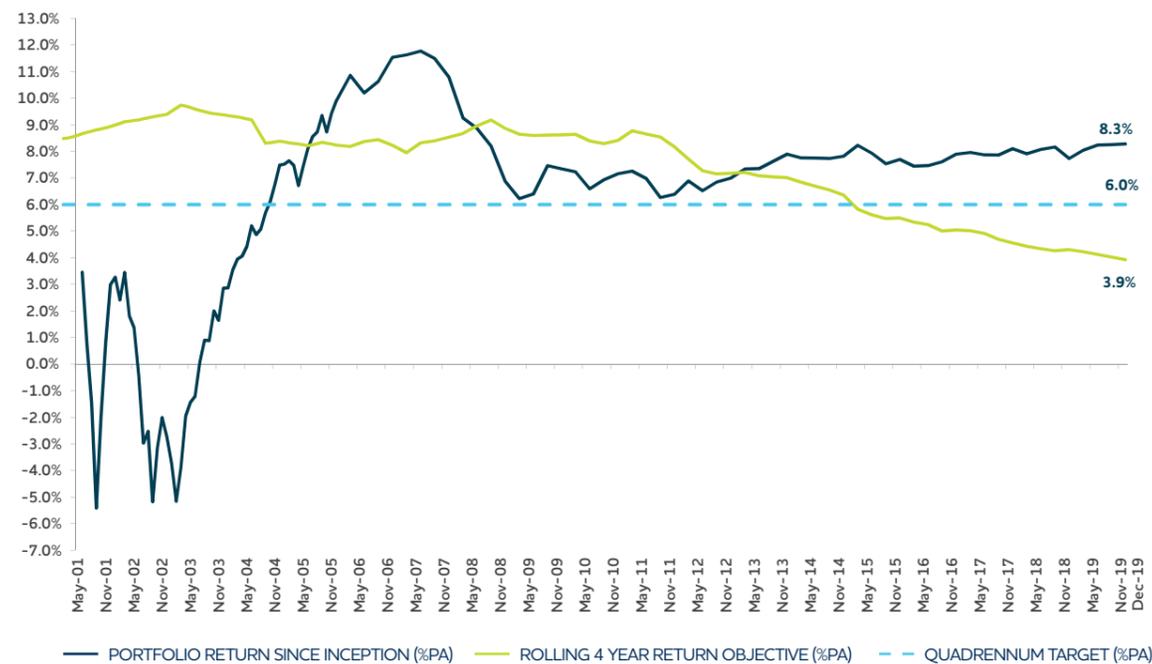
### CASH DISTRIBUTIONS BY QUADRENNIUM



Over this same period the net assets of the Foundation, after distributions, have grown by \$63.2m, from \$109m at the commencement of 2001 to \$171.4m at the commencement of 2020 (cf. \$150.8m at the commencement of 2019).

The following graph shows the composite return for the Foundation since inception of 8.3% p.a. versus the historical target objective of a rolling 4-year CPI plus 10-year bond rate of 3.9% and the current quadrennium target of 6.0% (being 4.0% plus CPI of 2.0%)

## AOF INVESTMENT PORTFOLIO RETURN (%PA) SINCE INCEPTION



The Foundation remains a very long-term investor – intended to assist in financing the AOC’s activities over the indefinite future. The Foundation concentrates its investments in growth assets – property and equities, including international equities. Over time these assets are expected to provide stronger returns and growth than investments in bonds and cash at the current low yield levels and deliver substantial distributions.

## REVIEW OF 2019

The year was marked by continuing volatility in the global equity markets as markets reacted to various global events. However, in contrast to 2018, the year delivered a very strong result as several of the factors that had weighed on markets moved towards a positive outcome. The easing of global trade tensions, reduction in interest rates in the US and Australia, continued economic strength in the USA and clarity on the direction of Brexit saw the markets grow with the US S&P 500 index increasing to record levels to 3,231 up from 2,532 at the start of the year.

The performance of the AOF Fund to December 31, 2019 is best illustrated by the following graph highlighting the outperformance in 2019.

## AUSTRALIAN OLYMPIC FOUNDATION PERFORMANCE COMPARED TO OBJECTIVES AT 31 DEC 2019



Cash distributions received from the invested funds reached \$7.6m in 2019 (2018- \$7.5m).

Global Equity Markets returned 28.0% on an unhedged basis and 26.8% on a hedged basis in 2019 as the Australian dollar weakened over the year. The US S&P 500 index increased by 31.5% in US dollars.

The Australian ASX 200 accumulation index returned 23.4% in 2019 and the Australian All Ordinaries Index showed an increase of 24.1% in 2019.

During the year the Board has been active with changes focused on improving fund performance and managing downside risk. Acting on advice from Mercer as Investment Consultant and the AOF Investment Advisory Committee, the following steps were taken:

- maintained cash holding targets in the strategic asset allocation at 10%;
- in addition, monitored cash held within the Fund managers’ investments bringing the total underlying cash holdings across the portfolio to 15.6%;
- invested a further \$5m in a Kapstream cash enhanced fund to look for higher returns than those offered by term deposits albeit with some exposure to higher risk as the fund is exposed to returns on ‘A’ rated investment grade corporate bonds;
- added two new Australian Equity Fund Managers to the portfolio to diversify risk – redeeming funds from long term holdings with Schroders and Maple Brown Abbott and reinvesting the funds in Northcape and Wilsons;
- in 2018 the AOF had committed \$10m to invest in unlisted infrastructure fund (IFM Investment Australia) to broaden the holding of longer term assets. As this Fund has yet to call on the funds in the absence of suitable investment in Australia the AOF has moved its funds held in global infrastructure from Maple Brown to the Vanguard Global Infrastructure Index Fund which was performing more consistently; and
- redeemed in full its holdings in the value focused Maple-Brown Abbott Australia Plus Asia Trust whose performance had continued to underperform the market and reinvested the balance temporarily in the Vanguard Australian Shares High Yield Fund. After year end the Board continued to take steps to manage downside risk and redeemed in full the holdings in the Vanguard Australian Shares High Yield Fund of \$11.5m and reinvested the balance in a managed volatility equities fund with Alliance Bernstein which actively seeks to reduce downside risk.

Given the elevated valuations in global equity markets, and continued uncertainty regarding the US elections, Coronavirus and global tensions in 2020 the AOF has maintained a portfolio that caters to downside protection during times of market stress:

- defensive assets through allocations to cash, real estate, infrastructure, and absolute return income products;
- avoidance of allocations to long dated bonds / lower grade credit at times of extremely low yields;

- avoidance of dedicated funds to higher risk assets such as emerging markets, hedge funds or private equity;
- well diversified by managers in terms of manager equity styles;
- limited foreign exchange exposure;
- absence of gearing / highly geared funds or derivatives;
- sufficient cash buffer for spending purposes;
- inclusion of defensive strategies like low volatility equities.

At year end the Foundation had invested with the following asset allocation:

- 42.1% of its investments in managed funds in Australian equities;
- 18.6% in overseas equities;
- 21% in direct property;
- 8.7% in absolute return funds (including cash enhanced fund); and
- 9.6 % in cash.

The investments are spread across twelve managed funds:

- Australian equities with the established funds of Schroder Australian Equities (a growth investment style), Northcape Australian Equity Fund, Colonial First State Small Cap Fund and Wilson Australian Equity Fund;
- overseas equities through the Arrowstreet Global Equity Fund, (split into hedged and unhedged holdings), and Alliance Bernstein Global Equity Fund and Vanguard Global Listed Infrastructure Fund;
- direct property, Lend Lease (commercial) and Goodman Australia (industrial);
- absolute return through the Schroder Real Return Fund; and
- cash enhanced fund through Kapstream.

To reduce foreign currency risk, the exposure in the Arrowstreet Global Equity Fund is split into hedged and unhedged holdings back to the Australian dollar. In the last quarter of 2017, the hedged percentage was reduced to 25% (2016 - 32%) following reassessment of the outlook for the Australian dollar, given the increasingly negative carry versus US interest rates. This has been continued through 2018 and 2019 with actual hedge levels being maintained around 20-22%.

## GOVERNANCE

The Foundation was established on 16 February 1996 by Trust Deed between Julius Lockington Patching as settlor on the one part and Australian Olympic Foundation Limited (AOF Limited) as Trustee. It was established to develop and protect the Olympic Movement in Australia in accordance with the Olympic Charter. The members and directors of the Trustee are the voting members of the Executive of the AOC from time to time. The AOC is the Primary Beneficiary pursuant to the Trust Deed and after 3 April 2018, the sole beneficiary of the Foundation.

On 3 April 2018, the Trust Deed of the Foundation was amended, including to:

(a) align the objectives of the Foundation with those of the AOC under its Constitution, as amended in 2015;

(b) limit total distributions during any four-year Distribution Period commencing with 2021 to four per cent per annum of the net asset value of the Foundation calculated as at the first day of each Distribution Period;

(c) require that any decision to distribute more than 4 per cent per annum will be subject to:

i. ratification by a Special Majority of the members of the Trustee (75% of those entitled to vote); and

ii. prior written consent of “the Required Majority of Guardians” (75% of those entitled to vote);

(d) provide that no guarantees and indemnities may be given or security provided without the consent of “the Required Majority of Guardians” if the potential liability exceeds the Maximum Sum as determined under the provisions of the Trust Deed;

(e) require that any further amendments to the Trust Deed will require the same 75% percentage ratification by the members of the Trustee and the same 75% percentage consent by the Guardians, again, in each case of those entitled to vote; and

(f) provide that in addition to the concurrence of the President of the IOC, for removal and appointment of a New Trustee:

i. the members and directors of the New Trustee must be the same members and directors as of the Resigning Trustee; and

ii. the Constitution of the New Trustee must contain the same provisions as the Constitution of the Resigning Trustee.

The Guardians are the Life Members of the Primary Beneficiary as appointed in accordance with its Constitution.

There are currently 12 of them, namely:

GEOFFREY HENKE AO  
PHILLIP COLES AM  
KEVAN GOSPER AO  
JOHN COATES AC  
JOHN DEVITT AM  
SIR DONALD TRECOWTHICK AC KBE  
PETER MONTGOMERY AM  
MICHAEL WENDEN AM MBE  
HELEN BROWNLEE AM  
RONALD HARVEY CVO AM  
DOUG DONOGHUE AM  
IAN CHESTERMAN AM

The Trust Deed was established with the AOC the Primary Beneficiary and with Nil General Beneficiaries. All of the members of the AOC, including National Federations, were excluded from the class of potential General Beneficiaries.

On 3 April 2018, pursuant to the terms of the amended Trust Deed, the Trustee of the Foundation irrevocably declared an extensive number of additional persons and bodies as being excluded.

The result of these changes means the Foundation’s capital and ongoing distributions are secure and the AOC is able to fund its activities independent from Government and free of outside pressures of any kind.

The Directors of AOF Limited continue to receive advice from the AOF Investment Advisory Committee and the Foundation’s funds have been invested in accordance with the Investment Advisory Committee’s recommendations.

The independent members of the Investment Advisory Committee are Chairman Dr John Hewson, Paul Batchelor, Angus Douglas and Dr Helen Nugent and we very much appreciate their time, diligence and expertise.

Matt Allen, Craig Carracher and I represented AOF Limited on the Investment Advisory Committee with the Foundation administered during the year by Garry Wayling as Executive Director and to whom we are most appreciative for the many skills and diligence he brings to this role.

The Investment Advisory Committee continues to meet quarterly. It reviews the overall investment strategy annually and meets with each of the fund managers annually.

The Directors of AOF Limited and the members of the Investment Advisory Committee continue to be assisted in their work by Mercer, one of the largest and most experienced investment consulting firms globally. Mercer monitors each of the managers overall portfolio on a continuous basis and provides quarterly reports on performance and developments to the Investment Advisory Committee, as well as drawing attention to any significant events affecting a manager or the Foundation’s

investments. I acknowledge the counsel provided by Dr Harry Liem and the Mercer team in providing their ongoing advice to AOF Limited.

## OUTLOOK FOR 2020

Equity markets in February and early March have declined sharply, driven by concerns about the spread of COVID-19 and its potential impact on the global economy and corporate earnings. While its long-term implications are uncertain, the global impact on supply chains, the travel and tourism sectors and confidence in general could be enough to tip key economies into recession. Central banks are responding with cuts to interest rates and governments are developing stimulus packages to ease the economic impact. While rate cuts at these already low yield levels are expected to have limited impact, a peak in the number of COVID-19 cases could be a catalyst for recovery.

Market volatility is likely to remain in the short-term as the virus continues to evolve and efforts to control the virus further disrupt economic activity. Despite the disruptive short-term impact on the global economy, we still expect global economic growth to return to trend over 2020 and 2021, albeit with higher downside risks than previously anticipated.

As long-term investors, it is important to maintain discipline and focus on the longer-term time horizon and we expect 2020 to be another challenging year for the directors of AOF Limited and its advisers.

## MEMBERS OF THE BOARD OF THE TRUSTEE’S REPORT

The members of the Board of the Trustee present their report together with the financial statements of the Australian Olympic Foundation (‘the Foundation’) for the financial year ended 31 December 2019.

The Foundation is a discretionary Trust constituted by a Deed of Settlement dated 16 February 1996 (‘the Trust Deed’) between Julius L. Patching as Settlor and the Australian Olympic Foundation Limited as Trustee (‘the Trustee’). The Trustee has the overall responsibility for the corporate governance of the Foundation, including its strategic direction, the review of plans established by the Foundation and the monitoring of performance against these plans. The Foundation is a company limited by guarantee. The Foundation’s registered office is located at Level 4, Museum of Contemporary Art, 140 George Street, Sydney, NSW 2000.

The Board of the Trustee comprises those persons being voting members of the Executive of the Australian Olympic Committee Incorporated (‘the Committee’), as prescribed by the Articles of Association of the Trustee. The Articles of Association further prescribe that a voting member of the Executive of the Committee on being deemed to be admitted to membership of the Trustee shall likewise be deemed to be appointed a Director of the Trustee.

## 1 MEETINGS

The number of meetings of the members of the Board of the Trustee held during the year ended 31 December 2019, and the number of meetings attended by each member were:

BOARD MEMBER	BOARD MEETING		AUDIT AND RISK COMMITTEE MEETING		INVESTMENT ADVISORY COMMITTEE MEETING	
	A	B	A	B	A	B
M Allen	4	4	-	-	3	4
M Arbib	2	4	3	3	-	-
H Brownlee	4	4	-	-	-	-
C Carracher	4	4	-	-	4	4
M Carroll <sup>i</sup>	4	4	3	3	4	4
I Chesterman	4	4	3	3	-	-
K Chiller	3	4	-	-	-	-
J Coates <sup>ii</sup>	4	4	2	3	3	4
C Fettell	4	4	2	3	-	-
E Halls	4	4	3	3	-	-
S Hooker	4	4	-	-	-	-
M Murphy	3	4	2	3	-	-
J Tomkins	3	4	-	-	-	-

A = Number of meetings attended

B = Number of meetings held during the time the Board Member held office during the period.

<sup>i</sup> While not a member, the CEO of the Committee also attends Audit and Risk Committee and Investment Advisory Committee meetings;

<sup>ii</sup> While not a member, the Chair of the Foundation also attends Audit and Risk Committee meetings.

### INVESTMENT ADVISORY COMMITTEE

The Investment Advisory Committee was established in 1996 to advise the Board and comprises members of the Board and others who are "independent" of the Committee and the Foundation and who serve in an honorary and non-managerial capacity only.

The members of the Investment Advisory Committee during the year were:

**J Hewson, Chair (independent)**

**P Batchelor (independent)**

**C Carracher**

**J Coates**

**A Douglas (independent)**

**H Nugent (independent)**

**M Allen**

The investment objectives of the Foundation are to protect and grow the capital base while providing sufficient income and liquidity to provide a base distribution to the Committee towards its known commitments.

Mercer Investment Consulting was appointed in 2000 and reappointed in 2004, 2010 and 2017 to advise the Investment Advisory Committee on the Foundation's investment strategy (i.e. the long term strategic split between asset classes) and the appointment and performance of Investment Fund Managers.

### AUDIT AND RISK COMMITTEE

To assist in the execution of its responsibilities, the Board on 20 July 2001 established the Audit Committee (reconstituted as Audit and Risk Committee on 19 March 2015). The primary objective of the Audit and Risk Committee is to assist the Board to fulfil its corporate governance and overseeing responsibilities relating to the financial reporting process, the system of internal control and management of financial risk, the audit process, and the process for monitoring compliance with laws and regulations, the IOC Code of Ethics and the Code of Conduct for the Board.

The Audit and Risk Committee's role is to report to the Board and provide appropriate advice and recommendations on matters relevant to its Charter in order to facilitate decision making by the Board. The Audit and Risk Committee Charter is available on the website [olympics.com.au](http://olympics.com.au).

The Audit and Risk Committee comprises four members of the Board who collectively provide the mix of skills, experience and other qualities appropriate for this role. Members of the Audit and Risk Committee during the year were:

**I CHESTERMAN, CHAIR**

**M ARBIB**

**E HALLS**

**M MURPHY**

results of those operations or the state of affairs of the Foundation in future financial years.

## 8 ENVIRONMENTAL REGULATION

The Foundation's operations are not subject to environmental regulations under Australian law.

## 9 INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

The Foundation has indemnified members of the Board of the Trustee against all losses or liabilities that may arise from their position as a member of the Board, except where the liability arises out of conduct involving a lack of good faith, criminal activity or a wilful breach of employment conditions or relevant Code of Conduct. Liability of the Foundation is limited to the maximum amount payable under the Directors' and Officers' Liability Insurance Policy of the Foundation.

During the year, the Foundation has paid insurance premiums for cover in respect of Directors' and Officers' Liability Insurance.

This Members of the Board of the Trustee's Report is made in accordance with a resolution of the Directors at Sydney, NSW on 20 March 2020.



**J D COATES AC**

Chair

Australian Olympic Foundation



**I CHESTERMAN AM**

Director

Australian Olympic Foundation

## 2 PRINCIPAL ACTIVITIES

During the financial year, the principal continuing activities of the Foundation were the development and protection of the Olympic Movement in Australia in accordance with the Olympic Charter including, in particular, contributing funding to the preparation and participation of the Australian Teams in the Olympic Games, Olympic Winter Games, Youth Olympic Games and Regional Games and the costs and expenses of the AOC. There have been no changes to the principal activities of the Foundation during the year.

## 3 OPERATING AND FINANCIAL REVIEW

Information on the operations and financial position of the Foundation is set out in the Chair's Review at the beginning of this Annual Report.

## 4 SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the Foundation during the year.

## 5 DISTRIBUTIONS

For the year ended 31 December 2019 distributions totalling \$10,876,000 have been paid to the Australian Olympic Committee Inc. (2018: \$7,321,000).

## 6 LIKELY DEVELOPMENTS

Likely developments in the operations of the Foundation are set out in the Chair's Review at the beginning of this Annual Report.

## 7 EVENTS SUBSEQUENT TO REPORTING DATE

There are no significant matters, sufficiently advanced or at a level of certainty that would require disclosure, that have arisen since the end of the financial year, which significantly affect the operations of the Foundation, the

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2019

	NOTE	2019 \$'000	2018 \$'000
<b>REVENUE FROM OPERATING ACTIVITIES</b>			
Managed funds distributions	2.2	7,632	7,508
Changes in fair value of investments	3.3	15,074	(5,717)
Net gain / (loss) on sale of investments		3,036	(205)
Fee rebates		319	197
Interest		293	208
Settlement from Australian Olympic Committee Inc.		5,462	2,773
<b>Total Revenue</b>		<b>31,816</b>	<b>4,764</b>
<b>EXPENSES</b>			
Fund manager fees		33	4
Investment strategy fees		115	103
Administration		256	280
<b>Total Expenses</b>		<b>404</b>	<b>387</b>
<b>Net profit before income tax</b>		<b>31,412</b>	<b>4,377</b>
Net income tax expense	2.3	-	-
<b>Profit after income tax expense for the year</b>		<b>31,412</b>	<b>4,377</b>
<b>Total comprehensive income for the year</b>		<b>31,412</b>	<b>4,377</b>
<b>STATEMENT OF DISTRIBUTION</b>			
<b>Net profit</b>		31,412	4,377
Transfer (to) / from capital reserve	4.1	(20,536)	2,944
<b>Total available for distribution</b>		<b>10,876</b>	<b>7,321</b>
<b>Distribution payable / paid the Australian Olympic Committee</b>		<b>10,876</b>	<b>7,321</b>

The above statement of profit or loss and comprehensive income should be read in conjunction with the accompanying notes.

## STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2019

	NOTE	2019 \$'000	2018 \$'000
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3.1	11,922	10,170
Trade and other receivables	3.2	5,952	1,548
Investments	3.3	158,223	140,254
<b>Total current assets</b>		<b>176,097</b>	<b>151,972</b>
<b>Total assets</b>		<b>176,097</b>	<b>151,972</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	3.4	4,682	1,093
<b>Total current liabilities</b>		<b>4,682</b>	<b>1,093</b>
<b>Total liabilities</b>		<b>4,682</b>	<b>1,093</b>
<b>Net assets</b>		<b>171,415</b>	<b>150,879</b>
<b>EQUITY</b>			
Capital reserve	4.1	171,415	150,879
<b>Total equity attributable to equity holders of the entity</b>		<b>171,415</b>	<b>150,879</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2019

	NOTE	2019 \$'000	2018 \$'000
Balance at beginning of year		150,879	153,823
<b>Total comprehensive income for the year</b>			
Profit for the year after income tax		31,412	4,377
<b>Total comprehensive income for the year</b>		<b>31,412</b>	<b>4,377</b>
<b>TRANSACTIONS WITH OWNERS, RECORDED DIRECTLY IN EQUITY</b>			
Income distribution payable/paid to the Australian Olympic Committee Inc.	4.1	(10,876)	(7,321)
<b>Total transactions with owners</b>		<b>(10,876)</b>	<b>(7,321)</b>
<b>Balance at end of year</b>		<b>171,415</b>	<b>150,879</b>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	NOTE	2019 \$'000	2018 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from organisations		314	199
Payments to organisations		(361)	(500)
Interest received		285	160
Managed funds distributions received		7,623	7,560
<b>Net cash from operating activities</b>	<b>3.1</b>	<b>7,861</b>	<b>7,419</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investments		(50,425)	(7,883)
Proceeds from sale of managed funds		50,566	11,775
<b>Net cash from investing activities</b>		<b>141</b>	<b>3,892</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payment of distributions	4.1	(6,250)	(6,250)
<b>Net cash used in financing activities</b>		<b>(6,250)</b>	<b>(6,250)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
		<b>1,752</b>	<b>5,061</b>
Cash and cash equivalents at 1 January		10,170	5,109
<b>Cash and cash equivalents at 31 December</b>	<b>3.1</b>	<b>11,922</b>	<b>10,170</b>

The above statement of cash flows should be read in conjunction with the accompanying notes.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

## SECTION 1

### BASIS OF PREPARATION

In preparing the 2019 financial statements, the Foundation has grouped notes into sections under five key categories:

1. BASIS OF PREPARATION
2. RESULTS FOR THE YEAR
3. BALANCE SHEET DISCLOSURES
4. EQUITY
5. OTHER DISCLOSURES

Significant accounting policies specific to one note are included within that note and where possible, wording has been simplified to provide clearer commentary on the financial report of the Foundation. Accounting policies determined non-significant are not included in the financial statements. There have been no changes to the Foundation's accounting policies that are no longer disclosed in the financial statements.

#### 1.1 BASIS OF PREPARATION

The financial statements of the Foundation as at and for the year ended 31 December 2019 were authorised for issue in accordance with a resolution of the Board of the Trustee on 20 March 2020.

The financial statements are general purpose reduced disclosure requirements financial statements which fulfill the Board's financial reporting requirements under the Trust Deed and:

- have been prepared in accordance with the requirements of Australian Accounting Standards Reduced Disclosure Requirements and other authoritative pronouncements of the Accounting Standards Board ("AASB"), and comply with other requirements of the law;
- are presented in Australian Dollars, being the Foundation's functional currency;
- adopt all new and revised Australian Accounting Standards and Interpretations issued by the AASB that are relevant to the operations of the Foundation and effective for reporting periods beginning on or after 1 January 2019. Refer to note 1.4 below for further details;
- the financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities; and

- have not early adopted any Australian Accounting Standards and Interpretations that have been issued or amended but not yet effective. Refer to note 1.5 for further details.

#### 1.2 GOING CONCERN

The financial statements have been prepared on a going concern basis which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the normal course of business. The Members of the Board of the Trustee are satisfied the Foundation is a going concern, as it incurred a total comprehensive profit \$31,412,000 for the period, it has a net asset position of \$171,415,000 and a cash balance of \$11,922,000 as at 31 December 2019.

#### 1.3 ROUNDING

The Foundation has rounded off amounts in these financial statements to the nearest thousand dollars (\$'000), except where indicated.

#### 1.4 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

In the year ended 31 December 2019, the Foundation has reviewed all new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the annual reporting periods beginning on or after 1 January 2019. There were no material new standards impacting the Foundation that have been adopted from 1 January 2019.

#### 1.5 NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

There are a number of standards, amendments to standards and interpretations which have been issued by the AASB that are effective for future accounting periods that the Foundation has decided not to early adopt. The most significant of these are:

- AASB 101 *Presentation of Financial Statements* and AASB108 *Accounting Policies, Changes in Accounting Estimates and Errors* (Amendment – definition of material); and
- Revised Conceptual Framework for Reporting.

The Foundation is still determining the financial impact of the above standard and a more detailed assessment will be made over the next 12 months.

#### 1.6 ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements and information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment are included in the following notes:

- Note 1.7 Fair Value Measurement
- Note 1.8 Impairment

#### 1.7 FAIR VALUE MEASUREMENT

A number of assets and liabilities included in the Foundation's financial statements require measurement at, and/or disclosure of fair value. The fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place.

The fair value measurement of the Foundation's financial and non-financial assets and liabilities utilises relevant market observable inputs. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'). Classifications are reviewed each reporting date and transfers between levels are determined based on a reassessment of the lowest level input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which

includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

#### ACCOUNTING JUDGEMENTS AND ESTIMATES

##### Fair Value Measurement Hierarchy

The Foundation is required to classify all assets and liabilities, measured at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs; and
- Level 3: Unobservable inputs (i.e. not derived from market data).

Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined using valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

## 1.8 IMPAIRMENT

### NON-FINANCIAL ASSETS

At each reporting date, the Foundation reviews the carrying amount of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

### ACCOUNTING JUDGEMENTS AND ESTIMATES

#### Impairment of Non-Financial Assets

Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

## SECTION 2 REVENUE

This section focuses on the results and performance of the Foundation, with disclosures including segmental information, components of the operating profit and taxation.

### 2.1 OPERATING SEGMENTS

#### INFORMATION ABOUT REPORTABLE SEGMENTS

The Foundation has identified its operating segments on the internal reports that are reviewed and used by the Board (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Foundation currently operates one segment, that is to operate within Australia to develop and protect the Olympic Movement.

Unless otherwise stated, all amounts reported to the Board as the chief decision maker with respect to operations, are determined in accordance with AASB 8 *Operating Segments*.

There have been no changes to the basis of segmentation or the measurement basis for the segment profit or loss during the year ended 31 December 2019.

### 2.2 REVENUE

The Foundation's revenue consists mainly of revenues from managed fund distributions.

The Foundation has no material contracts where the period between the transfer of promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Foundation does not adjust any of the transaction prices for the time value of money.

#### ACCOUNTING POLICY

All income is brought to account as it becomes due and receivable. Amounts that have not been received at year end including distributions and interest are recorded in statement of financial position as receivable.

#### Managed Fund Distributions

Distribution revenue is recognised when the Foundation's right to receive the payment is established as advised by the Fund Managers.

#### Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### Other Revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

	2019	2018
	\$'000	\$'000
<b>REVENUE</b>		
Managed funds distributions	7,632	7,508
<b>Total revenue</b>	<b>7,632</b>	<b>7,508</b>

### 2.3 INCOME TAX EXPENSE

Under current income tax legislation, the Foundation is not liable for income tax provided its taxable income is fully distributed.

## SECTION 3

### BALANCE SHEET DISCLOSURES

This section focuses on the financial position of the Foundation, with disclosures including components of assets and liabilities.

### 3.1 CASH AND CASH EQUIVALENTS

#### ACCOUNTING POLICY

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and are subject to an insignificant risk of changes in value, and bank overdrafts.

	2019	2018
	\$'000	\$'000
<b>Cash at Bank</b>	<b>11,922</b>	<b>10,170</b>

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows.

	2019	2018
	\$'000	\$'000
<b>RECONCILIATION OF PROFIT AFTER TAX TO NET CASH FROM OPERATING ACTIVITIES</b>		
Profit after income tax expense for year	31,412	4,377
<b>Adjustments for</b>		
Transfer (to)/from reserves	(20,536)	2,944
(Gains)/loss on realisation of units in managed funds	(3,036)	205
<b>Change in operating assets and liabilities</b>		
Trade and other receivables	38	(26)
Trade payables	(17)	(81)
<b>Net cash from operating activities</b>	<b>7,861</b>	<b>7,419</b>

### 3.2 TRADE AND OTHER RECEIVABLES

#### ACCOUNTING POLICY

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 10 to 90 days and the Foundation does not hold any collateral as security.

The Foundation applies the AASB 9 *Financial Instruments* simplified approach to measuring expected credit losses using a lifetime credit loss provision for trade receivables and contract assets. To measure expected credit losses on a collective basis, trade receivables and contract assets are grouped on similar credit risk and aging. The contract assets have similar risk characteristics to trade receivables for similar types of contracts.

Expected loss rates are based on the Foundation's historical credit losses adjusted for current and forward-looking factors specific to the debtors and the economic environment.

	2019	2018
	\$'000	\$'000
<b>TRADE AND OTHER RECEIVABLES - CURRENT</b>		
Income accrued	1,509	1,493
Settlement due from Australian Olympic Committee Inc.	4,366	-
Prepayments	68	52
Other	9	3
	<b>5,952</b>	<b>1,548</b>

As at 31 December 2019, the expected loss rate was nil resulting in a nil loss provision for trade receivables and contract assets. The total balance of \$5,952,000 is current (less than 30 days outstanding).

### 3.3 INVESTMENTS

#### ACCOUNTING POLICY

All investments are initially recognised at cost, being the fair value of the consideration given and including acquisitions charges associated with the investment.

After initial recognition, investments are classified as financial assets at fair value through profit and loss and measured as such. Gains or losses are recognised in the statement of comprehensive income.

For investments that are actively traded in organised financial markets, fair value is determined by reference to valuations advised by fund managers on the statement of financial position to date.

	2019	2018
	\$'000	\$'000
<b>INVESTMENTS - CURRENT</b>		
Managed funds at the beginning of the financial year	140,254	150,069
Gain/(loss) on investments	15,074	(5,717)
Acquisition/(disposal) of investments	2,895	(4,098)
<b>Managed funds at the end of the financial year</b>	<b>158,223</b>	<b>140,254</b>

### 3.4 TRADE CREDITORS AND OTHER CREDITORS

#### ACCOUNTING POLICY

Trade and other payables represent the liabilities for goods and services received by the Foundation that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2019	2018
	\$'000	\$'000
<b>TRADE AND OTHER PAYABLES - CURRENT</b>		
Amounts owing to the Australian Olympic Committee Inc. (refer to note 5.3)	4,633	1,071
Other payables	49	22
	<b>4,682</b>	<b>1,093</b>

## SECTION 4 EQUITY

This section focuses on the equity position of the Foundation, with disclosures including issued and paid up capital and reserves.

### 4.1 CAPITAL RESERVE

	2019	2018
	\$'000	\$'000
Retained profits at the beginning of the financial year	150,879	153,822
Profit after income tax expense for the year	31,412	4,377
Income distribution payable / paid to the Australian Olympic Committee Inc.	(10,876)	(7,321)
<b>Accumulated profit at the end of the financial year</b>	<b>171,415</b>	<b>150,879</b>

## SECTION 5 OTHER DISCLOSURES

This section focuses on other disclosures relevant to the financials of the Foundation including key management personnel and auditor information.

### 5.1 KEY MANAGEMENT PERSONNEL DISCLOSURES

The aggregate compensation made key management personnel of the Foundation is set out below:

	2019	2018
	\$'000	\$'000
Consulting fees	165	165
	<b>165</b>	<b>165</b>

The Members of the Board serve on an honorary basis apart from the benefit of Directors' and Officers' Liability insurance. Consulting fees were paid to G Wayling for the provision of consulting services in his capacity as Executive Director of the Foundation.

### 5.2 REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by Ernst & Young, the auditor of the Foundation.

	2019	2018
	\$'000	\$'000
Audit of the financial statements	25	22
Other services in relation to the Foundation for taxation compliance review	11	11
	<b>36</b>	<b>33</b>

In accordance with the Foundation's Audit and Risk Committee Charter, it is believed that the non-audit services provided are in the nature of taxation compliance reviews and as such the existing knowledge of the statutory auditor brings insight and synergy to the Foundation without impacting the actual or perceived independence of the quality of the auditor's ongoing assurance engagements.

### 5.3 RELATED PARTY TRANSACTIONS

The Trustee is a company limited by guarantee. The Articles of Association of the Trustee prescribe that the members of the Trustee shall be the voting members of the Executive of the Committee from time to time. The Articles of Association further prescribe that a voting member of the Executive of the Committee on being deemed to be admitted to membership of the Trustee shall likewise be deemed to be appointed a Director of the Trustee and that the President of the Committee presided as Chair of the Trustee.

#### The Foundation

No transactions have taken place during the year between the Foundation and the Trustee.

#### The Committee

The Committee is the primary beneficiary of the Foundation. During the year a number of transactions have occurred between the Foundation and the Committee. As at balance date, the Foundation owed the Committee a total of \$4,633,000 (2018: \$1,071,000) including distribution income of \$4,626,000 (2018: \$1,071,000) to be paid, and the Committee owes the Foundation \$4,366,000 (2018: nil).

### 5.4 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

#### FAIR VALUE OF FINANCIAL INSTRUMENTS

Due to their short-term nature, the carrying amount of the current trade receivables, current payables and current borrowings is assumed to approximate their fair value. Loans and borrowings are recognised at their fair value of the consideration received, net of transaction costs.

#### FINANCIAL RISK MANAGEMENT

The Board monitors and manages the financial risk related to the operations of the Foundation. Exposure to a variety of financial risks, credit risk and interest rate risk arises in the normal course of the Foundation's business. The risk management policies are designed to minimise potential adverse effect on the Foundation's financial performance.

The Foundation holds the following financial instruments as at the reporting date:

	2019	2018
	\$'000	\$'000
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	11,922	10,170
Trade and other receivables	5,952	1,548
Investments	158,223	140,254
	<b>176,097</b>	<b>151,972</b>

	2019	2018
	\$'000	\$'000
<b>FINANCIAL LIABILITIES</b>		
Trade and other payables	4,682	1,093
	<b>4,682</b>	<b>1,093</b>

#### INTEREST RATE RISK

Interest rate risk is the risk that changes in interest rates will affect the Foundation's income or the value of its holding in financial instruments. The Foundation's objective is to manage and control market risk exposures within acceptable parameters while optimising returns.

The table below sets out the interest rates applicable to financial instruments that are exposed to interest rate risk:

	INTEREST BEARING	NON-INTEREST BEARING	TOTAL
	2019	2019	2019
	\$'000	\$'000	\$'000
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	11,922	-	11,922
Trade and other receivables	-	5,952	5,952
Investments	-	158,223	158,223
<b>Total financial assets</b>	<b>11,922</b>	<b>164,175</b>	<b>176,097</b>

	INTEREST BEARING	NON-INTEREST BEARING	TOTAL
	2019	2019	2019
	\$'000	\$'000	\$'000
<b>FINANCIAL LIABILITIES</b>			
Trade and other payables	-	4,682	4,682
<b>Total financial liabilities</b>	<b>-</b>	<b>4,682</b>	<b>4,682</b>

	INTEREST BEARING	NON-INTEREST BEARING	TOTAL
	2018	2018	2018
	\$'000	\$'000	\$'000
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	10,170	-	10,170
Trade and other receivable	-	1,548	1,548
Investments	-	140,254	140,254
<b>Total financial assets</b>	<b>10,170</b>	<b>141,802</b>	<b>151,972</b>

	INTEREST BEARING	NON-INTEREST BEARING	TOTAL
	2018	2018	2018
	\$'000	\$'000	\$'000
<b>FINANCIAL LIABILITIES</b>			
Trade and other payables	-	1,093	1,093
<b>Total financial liabilities</b>	<b>-</b>	<b>1,093</b>	<b>1,093</b>

The Foundation receives interest on its cash deposits based on daily balances and at balance date was exposed to a weighted average variable rate of 0.73% – 2.34% (2018: 1.50% – 2.41%).

There is no interest payable on trade and other payables for the Foundation as at balance date.

## CREDIT RISK

Credit risk represents the risk of financial loss to the Foundation if a counterparty of the financial instrument fails to meet its contractual obligations and arises principally from the Foundation's receivables from investments. This in turn is influenced by the characteristics of each fund manager and the Foundation regularly assess the creditworthiness of its fund managers.

The Foundation's maximum exposure to credit risk at the reporting date was:

	2019	2018
	\$'000	\$'000
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	11,922	10,170
Trade and other receivables	5,952	1,548
Investments	158,223	140,254
<b>Total financial assets</b>	<b>176,097</b>	<b>151,972</b>

The credit quality is assessed and monitored as follows:

	EQUIVALENT S&P RATING 1	INTERNALLY RATED - NO DEFAULT	TOTAL
	\$'000	\$'000	\$'000
<b>FINANCIAL ASSETS</b>			
<b>As at 30 June 2019</b>			
Cash and cash equivalents	11,922	-	11,922
Trade and other receivables	5,952	-	5,952
Investments	158,223	-	158,223
<b>Total financial assets</b>	<b>176,097</b>	<b>-</b>	<b>176,097</b>
<b>As at 30 June 2018</b>			
Cash and cash equivalents	10,170	-	10,170
Trade and other receivables	1,548	-	1,548
Investments	140,254	-	140,254
<b>Total financial assets</b>	<b>151,972</b>	<b>-</b>	<b>151,972</b>

## MANAGED FUNDS PRICE RISK

The Foundation's exposure to managed funds price risk relates primarily to the Foundation's investment portfolio. The risk is managed by the Foundation's Investment Advisory Committee and investment consultant Mercer Investment Consulting who provide advice on the appropriate mix of investments. The members of the Foundation's Investment Advisory Committee are shown in the Members of the Board of Trustees Report.

The Foundation's maximum exposure to managed funds price risk at the reporting date was:

	2019	2018
	\$'000	\$'000
<b>FINANCIAL ASSETS</b>		
Investments	158,223	140,254
<b>Total financial assets</b>	<b>158,223</b>	<b>140,254</b>

## 5.5 COMMITMENTS AND CONTINGENT LIABILITIES

The Foundation has entered into an agreement to invest \$10m with an Australian unlisted infrastructure fund ('the Fund'). At 31 December 2019, the Fund has not made a call on the Foundation as they have yet to enter into firm funding arrangement for any new infrastructure projects that would require the funds to be invested. The Fund usually issues a call on investors with a three-month notice period before the Foundation would be required to fund the investment.

The Foundation has provided Westpac Banking Corporation ('Westpac') with a Guarantee and Indemnity dated 20 September 2001 in respect of all liabilities and obligations of the Committee under a foreign exchange facility. As at balance date, a forward exchange contract for USD\$1,234,000 with a 20 December 2020 delivery was in place with the Committee.

The Foundation has provided a Guarantee and Indemnity dated 22 November 2019 to Westpac in respect of all liabilities and obligations of the Committee under a \$11,000,000 (2018: \$6,000,000) Cash Advance Facility, \$1,000,000 Overdraft Facility and \$1,000,000 Corporate Card Facility, reducing to \$250,000 on 31 October 2020 (2018: \$250,000). These facilities expire 31 May 2021.

## 5.6 EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

There are no significant matters sufficiently advanced or at a level of certainty that would require disclosure, that have arisen since the end of the financial year, which significantly affect the operations of the Foundation, the results of those operations or the state of affairs of the Foundation in future financial years.

## STATEMENT BY THE BOARD

As detailed in Note 1.1 to the financial statements, this general purpose reduced disclosure financial report has been prepared for distribution to the members and the Board.

The financial statements and notes have been prepared in accordance with applicable accounting standards, the disclosure requirements of the law and the Trust Deed date 16 February 1996.

In the opinion of the Board of the Trustee, the financial statements as set out on pages 126 to 138 present fairly, in accordance with applicable accounting standards, the requirements of the law and the Trust Deed:

- the result and cash flows of the Foundation for the year to 31 December 2019; and
- give a true and fair view of the financial position as at 31 December 2019 and of the performance for the year ended on that date of the Foundation.

In the opinion of the Board of the Trustee, at the date of this statement, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Board at Sydney, NSW on 20 March 2020.



**J D COATES AC**

Chair  
Australian Olympic Foundation



**I CHESTERMAN AM**

Director  
Australian Olympic Foundation

## INDEPENDENT AUDITOR'S REPORT



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### Independent Auditor's Report to the Members of Australian Olympic Foundation

#### Opinion

We have audited the financial report of Australian Olympic Foundation (the Foundation), which comprises the statement of financial position as at 31 December 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the chairman's review.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of the Foundation as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and financial reporting requirements of the Trust Deed.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Foundation in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Trustees for the Financial Report

The trustees of the Foundation are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and financial reporting requirements of the Trust Deed and for such internal control as the trustees determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

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



#### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 the Australian Auditing Standards 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Ernst & Young  
Sydney  
20 March 2020



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