



PRESIDENT'S ADDRESS

AUSTRALIAN OLYMPIC COMMITTEE ANNUAL GENERAL MEETING SATURDAY, 4 MAY 2024

It is my great pleasure to present to you my second report as President, albeit this year looking at you through the eye of the camera and not being with you in person.

Be assured, we will all be back together for our Annual General Meeting on May 3, 2025.

It's been a big 12 months just gone – highlighted by continuing work around Brisbane 2032, the Pacific Games in the Solomon Islands, the Winter Youth Olympic Games in Korea and our advocacy for greater investment in you, our member sports – and there is a big year to come – with Paris 2024 now just ten weeks away until we move into the Village.

Our CEO has covered many of the operational matters and organisational successes in his address, but I wanted to focus on some key issues that will shape the organisation this year and into the future.

Brisbane 2032

There is nothing bigger on the horizon than our home Games, Australia's Games, Brisbane 2032.

Sadly, in the past year, and in particular the past few months, we have seen a lot of negativity around aspects of the Games, focussed mainly around venues and the physical legacy of Brisbane hosting the Olympics.

I'll talk about venues later, but for us at the AOC, the focus is maximising the impacts from the Games on people and our sports system. It has always been around people.

The heroes of Melbourne 1956 – our Dawn, Murray Rose and Betty Cuthbert - inspired a nation.

The heroes of Sydney 2000 – Freeman, Thorpe, O'Neill – became the generation that inspired many of this current generation.

And, if we get Brisbane right, by empowering our sports to run world class programs, we know they will create the future champions in Brisbane who will ignite the dreams of young Australians for decades to come.

This country has been incredibly well served by our Olympic successes - building our international reputation and pride, building social cohesion and inspiring, motivating kids in cities, towns and regions right across the nation to get active, to be part of a local club, a community, to be part of something bigger than themselves.

And it is not just about inspiring young people to partake in sport. Brisbane 2032 can be used to again give meaning to volunteerism, to being a coach, an official, an administrator.

It will create opportunities for all of those who are currently studying sports medicine, sports science, sports management, sports nutrition, sport analysis, sport psychology, sports media and other sports-related fields - to build a career.

And if we get the investment right in our sports – and yes, money is of pivotal importance - then we will grow and nurture a sports system that will create opportunities from participation, to pathway, to high performance that will see us produce the results in 2032 that will make Australia proud.

But more than just Brisbane, if we get it right now, we will see Australia reaffirmed as one of the Olympic superpowers for many Games to come - through the remainder of the '30s and the '40s.

I have spent a great deal of time travelling the country over the past 12 months to emphasise two things to state governments – we are the *Australian* Olympic Committee – and our programs can impact right across the country - and the Brisbane Games are *Australia's* home Games – and they offer an opportunity for every state.

I pay credit to the Queensland Government for a major commitment to developing a Games legacy plan, with sport at its centre.

I have spoken to many Premiers and Sports Ministers urging them to double down on developing their Legacy and Impact plan to bring the benefits created by a home Games, to their State.

While no longer involved in Brisbane 2032, I would like to record our deep gratitude to the immediate past Queensland Premier, the Hon Anastacia Palaszczuk, for her commitment to winning the Games for Australia and her energy to bring alive the plan to run the Games.

B2032 President Andrew Liveris and CEO Cindy Hook are doing an excellent job and continue to value the input of the AOC and work constructively with us. The relationship is in very good shape.

The venue plan is a work in progress, but the AOC has taken a strong position that we do not need the Gabba redeveloped for Brisbane 2032, nor do we support a replacement stadium being built specifically in time - "for the Games".

If Queensland and Brisbane decide they need a new stadium in the future for the AFL, as an entertainment venue and for cricket, that's up to them. But it's not a requirement for the Olympic Games.

We welcome the construction of five new Community Centres for the Games – they will be declared Olympic Training Centres - and we support the redevelopment of QSAC, subject to the feasibility and costing work currently underway.

Athletics brings more than 750,000 active participants to QSAC annually, and the upgrade would provide a modern track and field centre that can host local, national and international events long into the future.

Sports Funding

We saw it in Melbourne, we saw it in Sydney, we have seen again most recently in London and Tokyo, that a successful home Games needs a successful home team. The success of our athletes will be the biggest single key factor in the Australian people judging if our Games have been a success.

For the Australian Olympic Team, we are very aware that its success is only possible with the success of our member sports – your success is our success – and we know that for many of you – indeed most of you - you are at breaking point.

You can't keep doing what you do so well without a major boost in funding and the AOC has been advocating for an immediate boost for our Australian Olympic and Paralympic sports.

I acknowledge the great support of the Federal Government with the extra \$20 million "Cost of Qualification" funding which has helped our sports leading into Paris and I thank the Federal Minister for Sport, the Hon Anika Wells, for championing our cause around the funding for 2024 and for what we need going forward.

Funding initiatives

In terms of funding, the AOC is not asking for others to do what it is not doing itself.

The AOC continues to spend money on athletes, our teams, our sports and in promoting our sports and Olympism in the community.

Across the Paris Quad, the AOC will have spent over \$7 million supporting our member sports' top performing athletes through our long-established Medal Incentive Fund.

Over 395 athletes from 23 sports - summer and winter - have been beneficiaries of this \$7 million.

We spent over \$3 million on the Beijing Team and we will spend over \$25 million to fund our team operations in Paris. We know that number will grow substantially in 2028 to over \$30 million and by 2032 the team could cost in excess of \$40 million. We fund our Teams without any Federal Government monies. We ask only that the Federal Government support you, our member sports.

We fund 17 member sports who receive little or no government funding to the tune of \$2 million across the four years.

The importance of having success at both Olympic Games – summer and winter – cannot be overstated, and the AOC continues to support the OWIA with more than \$4.5 million across the quad.

With our commitment to promoting Olympic sports and the values of Olympism, we spend over \$6 million dollars on our community programs, including Olympics Unleashed, Olympic Change-Maker, our Indigenous Coaching Scholarship program and our work with Olympians.

Our Medal Incentive Fund will be reviewed post Paris to ensure it delivers funds in the best possible way given other changes that might happen to the sports funding model.

I am pleased to announce that yesterday the AOC Executive approved the creation of the Australian Olympic Athlete Incentive Scheme, which will allow philanthropists, big and small, to make tax deductible donations to two separate funds via the Australian Sports Foundation.

The First fund is the existing AOC Medal Incentive Fund, which will continue to distribute our AOC funds according to the set criteria, while also allowing donors to contribute additional funds to medal winning athletes or team sports.

The second fund is new - called the Aspiring Australian Olympic Athlete Fund - which will be structured to allow donations to individual athletes. It will be focussed on providing support to those aspiring to attend an Olympics or who do qualify to attend a Games.

One philanthropist has already committed to boosting the funding for athletes in a number of sports via the Olympic Athlete Incentive Scheme and we will now start to promote this opportunity to other donors, big and small.

Once donations have cleared the Australian Sports Foundation the money will flow through to the athlete, without any administrative charge by the AOC, just as the current MIF money does.

I particularly thank our AOC Vice President Matt Allen for his work on this project, and now we will look to grow the pool of funds, tax deductible to the giver, flowing through to athletes as they work so hard to represent us on the world stage.

We are exploring a number of additional income streams for our sports and will update you further shortly.

All of what we do is only possible due to the support of our sponsors and suppliers – and a big thank you to you all.

I also thank the Governments of Victoria, New South Wales, Queensland, Western Australia, Tasmania and the ACT for their support of our Olympic Team Appeal, and we are in positive discussions with South Australia.

With many new faces running member sports each year, it is important to underline the importance of the Australian Olympic Foundation, our legacy nest egg from the Sydney 2000 Games, in the on-going work of the AOC ever since our last home Olympics.

Sydney's Foundation \$90 million legacy was a one-off. There will be no guaranteed further boost from the Brisbane Games – the IOC has changed the rules which gave us the money in Sydney.

That initial one-off lump sum from Sydney took the Foundation's value to \$100 million in 2000. Since then, the Foundation has grown to be valued at the end of March 2024, at around \$186 million.

Importantly, besides that capital growth, our nest egg has contributed over \$160 million across that period to the operations of the AOC – giving us the freedom to do what we do without seeking any Federal Government funding, and being able to argue instead, that you, our member sports, should receive the Federal investment.

I sometimes hear the argument that we should be spending more of our nest egg now, supporting our sports even further. The trouble is, to state the bleeding obvious, you can only spend it once, and this is a legacy for all time.

By the end of next quad, the money paid from the Foundation to the AOC will exceed \$200 million, twice the original Sydney legacy money, and the Foundation remains in a strong position to make bigger and bigger contributions for every Olympics to come.

There is a full report that will be emailed to you today that showcases the current position of the AOF after the first quarter of 2024 and I urge you to read it. I thank Dr John Hewson and the members of the Investment Advisory Committee for their continued outstanding advice.

Paris

To Paris

I recently spent two days with our Paris 2024 leadership group at a planning retreat, and walked away even more confident that we have an excellent team to lead our Team.

Chef de Mission Anna Meares has embraced the role in outstanding fashion, and she will be superbly supported by the next generation of leaders, our Deputy Chefs de Mission, Ken Wallace, Kaarle McCulloch, Kyle Vander-Kuyp, Bronwyn Knox and Mark Knowles.

You should feel comfortable that your athletes are in good hands with this group, supported by our Head of High Performance, Olympic champion Alex Baumann, and our Chief Medical Officer, Dr Carolyn Broderick.

Our AOC team on the ground will be led by Robert Vergouw and a committed and talented group of support staff.

Every Games will have its challenges, but I am confident that Paris is well prepared to put on an outstanding Olympic Games.

The Villages, the venues all are ready, with only temporary grandstands and fit-out remaining. They will showcase some amazing sport in many memorable and iconic locations.

Our partners at Nine, in their new role as host broadcaster, have embraced the challenge and will produce a magnificent coverage of the Games.

As with every edition of the Olympics, particularly since the atrocities at Munich in 1972, security is of the highest importance to the organisers of the Games.

We live in difficult times and the French are certainly not naive about the threats that exist in the world at the moment. The French Government continues to place security for all participants as its greatest obligation.

The AOC takes advice from the IOC that the required resources are being applied, and they will continue to monitor the situation on behalf of all NOCs.

Along with DFAT and our own internal advisors, we will remain alert, but we are comfortable at the moment that all that needs to be done, is being done, and being constantly monitored to adapt to any changing circumstances.

It's an appropriate time to remind ourselves that the Olympics is ultimately a peace movement, bringing people together from more than 200 nations, putting aside shared histories and current

disputes, to live side-by-side and take part in peaceful competition, showcasing for that short period just what might be possible.

And in these times, it is an incredibly difficult job to keep these 200 plus nations together, and we should not take it for granted that the Olympic movement will always be a uniting force. It takes work, an enormous commitment to communicating and promoting the shared values we all have.

Since Tokyo - with the war in the Ukraine, in Gaza and disputes in many other places around the world - it has been an enormously challenging environment for the IOC to keep us all together. I thank IOC President Thomas Bach and his team at the IOC for their tireless work to maintain and promote the uniting role of the Olympics and Olympism, continuing to build bridges while others, sadly, look to blow them up.

When our team takes part in the Paris Games, they will be part of something greater than a sports event, they will be a living example, along with all the athletes of the world, of just what is possible.

I wish our Team and our sports every success in Paris. We are right behind you all the way and we cannot wait for the Games to officially begin on July 26.

Other teams

While talking of teams, I would like to pay particular tribute to those that represented our country at the Pacific Games in the Solomon Islands in November and at the Winter Youth Olympic Games in Korea in January.

Both teams represented us with distinction both on and off the field of play and I would particularly like to recognise the Chefs de Mission of those teams, Ken Wallace and Deputy Amy Jones at the Pacific Games and Ramone Cooper at the Youth Games.

Olympic Winter Institute of Australia

While so much focus is naturally on our Summer athletes as we head to Paris, a quick shout out to our Winter athletes, to their member sports and the work of the Olympic Winter Institute.

I was a foundation board member of the OWIA back in 1998. Medals were rare and the thought of winning multiple medals in a season just a dream. This year, as a measure of the success of the OWIA, its athletes won an unprecedented 50 World Cup medals, exceeding the previous best medal haul of 35 in one season back in 2017.

It is a remarkable tribute to the work of our athletes and support staff, the board under Chair Dean Gosper, and the staff of the OWIA and our winter national federations, and I congratulate them and thank them.

I was also delighted to see Ice Hockey and Biathlon at the Youth Games, their first appearance at an Olympic event for many years and congratulate their National Federations.

Indigenous affairs

I would like to turn our attention to matters at home.

Our Vice President Matt Allen has been pivotal in developing another AOC Initiative – the Australian Olympic Indigenous Athlete Fund.

The AOC Executive yesterday approved the formation of the fund – which will encourage high net worth individuals seeking a commercial return on funds to invest in the Australian Olympic Indigenous Athlete Fund.

The Fund will provide investors with easy access to a curated portfolio of leading Australian and/or global fund managers who agree to forgo all Management and Performance fees.

The foregone fees will effectively provide a contribution of around 1% for the AOC to support programs designed to assist high potential Aboriginal and Torres Strait Islanders in the lead up to Brisbane 2032 and beyond.

The AOC, through its constitution and its actions, is committed to reconciliation through sport, and we need to create more opportunities for our indigenous athletes to find a home in our Olympic sports.

Special thanks must go to Geoff Wilson AO who has championed this idea and will facilitate the legal and administrative structures required to run the Investment Fund.

The initial target is to have a fund valued at between \$50 to \$100 million, which will generate \$500,000 to \$1 million per annum for the AOC to contribute towards this very important cause.

We will be looking to work with sporting and other community groups who have existing programs or plans to achieve our mutual goal of greater representation of Indigenous athletes in the Australian Olympic Team.

To kick-start our scholarship program, the AOC Executive yesterday approved the Indigenous Athlete Performance Grants to support Indigenous athletes who have been selected to the Australian Team to represent us in Paris.

The grants will provide Aboriginal or Torres Strait Island athletes named on the team, who meet criteria approved by the Indigenous Advisory Committee, \$5000 to help them prepare for their 2024 campaign and kick start their quest to be part of the team in LA28.

Our commitment to our First Nations people is genuine. I was thrilled to visit Katherine late last year with a number of our Indigenous Advisory Committee members and see them work in communities and schools across that region.

Our uniforms in Paris will see every Australian athlete compete in gear that gives recognition to this country's past, a history that takes in more than 65,000 years that Indigenous Australians have been on these lands and water.

We altered our constitution in 2015 to recognise our First Nations people and to commit ourselves to reconciliation through sport, and I thank you for amending Clause 6.6 of our constitution earlier in the meeting.

My thanks to Indigenous Advisory Committee Chair, Patrick Johnson, his Deputy Chair Danny Morseu, and their committee for their continued guidance to me and the AOC Executive, inspiring us to create a better Australia. I am, we are, much richer for their work, and we remain committed to continue to work together. The job is by no means done, but we are walking down the road side-by-side.

Vale

The Olympic movement lost dear friends across the past 12 months and it was appropriate to pay our respects to them all earlier on.

I would, however, like to pay particular tribute to a true legend of Australian sport, John Devitt AM, who passed away on August 17 last year, aged 86.

John competed at the 1956 and 1960 Olympic Games, winning two gold medals, a silver and a bronze.

He served on the AOC Executive for 16 years, 10 as Vice President, and was a Life Member and Guardian.

John had a passion for athletes, serving as Deputy Chef de Mission to the Australian Team on a number of occasions, including Sydney 2000.

He also was a loyal servant of the Commonwealth Games, including as Chef de Mission of the team in Melbourne 2006.

His love for his own sport was deep, and he served Swimming Australia in many roles, including as President.

John was a champion in and out of the water, an incredibly decent person, who is sorely missed and we send our condolences to his wife, Wendy and their family.

We were also saddened to lose Andrew Plympton earlier this year. The Admiral served on our Executive for eight years and was a stalwart of sailing and many other sporting organisations. He will be sadly missed. Our thoughts are with Kim and their family.

We were also saddened to lose Lady Trescowthick, wife of Sir Donald, our Life Member and Guardian. Lady T was a deep contributor, along with Sir Donald, to the Olympic movement and her loss is felt by many.

The Organisation

The AOC remains in good shape.

Your Executive continues to be driven to be a member-focussed organisation with a collaborative approach. I thank each AOC Executive member for driving the organisation forward together and always being prepared to bring your skills and energies to the fore to help on different Commissions and projects.

We are extremely pleased with the work of our CEO Matt Carroll and his excellent Senior Management Team. Working in the world of Olympic sport is extremely complex, with many issues arising that require a calm and considered response. On top of the normal load, we are now a key partner in running a home Olympic Games. Matt and his team are doing a superb job and we thank them.

I thank IOC Vice President John Coates for his continued help and guidance on the Brisbane 2032 project in particular. John's term as an IOC member concludes at the end of 2024 but he will continue to make a major contribution to the Olympic movement in this country.

I am fortunate to regularly be in the Sydney office and see first-hand the dedication of our staff, and on behalf of the Executive I thank you all.

A particular thanks from me to our CEO. Matt and I have a highly effective working relationship and I greatly appreciate his expertise, energy and commitment to advance the cause of Olympic sports and the Olympic movement in this country.

To all our commissions and committees, thank you for your efforts – for caring, and making a difference.

Particular thanks to our Athletes' Commission, chaired by Cate Campbell. We call on you regularly for advice and you always take your responsibilities seriously and to good effect. We remain committed to always seeking the advice of athletes on matters that affect athletes, while also ensuring that the Athletes' Commission Chair and Deputy have full voting rights as members of our Executive.

I thank our Medical Commission and the Australian Olympians Association led by Louise Dobson and David Culbert and those on our State Advisory Councils.

Very important people in our Olympic year are the Chairs of our Team Appeal Committees in each state who do wonderful work, including ensuring the success of our Team Farewell and Welcome Home dinners.

My thanks go to Peter Fox (Victoria), Mark Stockwell (Queensland), Geoff Culbert (NSW), Richard Amato (South Australia), Liz Scott and Andrew Vlahov (Western Australia) and Paul Powderly and Louise Dobson (ACT).

And finally, a big thank you to you, our member sports. It's tough out there in member sport land, and you all make an amazing contribution that keep our sports moving forwards, creating opportunities for our athletes, often against the odds.

I'll end as I did last year:

My goal, our goal, is to be an athlete-focussed, sport-focussed organisation that delivers for our sports and our athletes, and one that spreads the benefits from us being a strong Olympic nation to all our fellow Australians.

We do this together, and we remain, stronger together.

Ian Chesterman AM
President