

ANNUAL REPORT 2017







AUSTRALIAN OLYMPIC COMMITTEE INCORPORATED

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PRESIDENT'S REVIEW

We should all be very proud of the young team that represented Australia so wonderfully at the Winter Olympic Games in PyeongChang, South Korea earlier this year.

Not only did they equal our previous best medal tally of three (two silver, one bronze) but the future looks incredibly bright with Matt Graham (moguls), Jarryd Hughes (snowboard cross) and Scotty James (halfpipe) all first time Olympic medallists.

This represents a changing of the guard for our winter team with a number of other young athletes achieving top six finishes.

Ian Chesterman deserves the many accolades he received as Chef de Mission. His impressive style of leadership carried over into the team itself. They conducted themselves faultlessly in competition and away from it as ambassadors for Australia and Australian sport.

With the further appointment of Ian to the role of Chef de Mission for the 2020 Summer Olympic Games in Tokyo, I am confident our athletes will have a similar opportunity to excel on the field of competition and beyond.

Geoff Henke and the team from the Olympic Winter Institute of Australia (OWIA) also deserve recognition for their work in bringing so many of our winter athletes to a competitive level that bodes well for the future.

Our hosts in PyeongChang conducted an excellent Games with competition venues of a very high standard, an efficient games operation and a welcoming and enthusiastic backdrop.

Not only did the Korean people embrace the events themselves, they embraced the Olympic principle of promoting a peaceful society, no better illustrated than the two Koreas marching under the one flag and competing as one in the Women's Ice Hockey competition.

In describing PyeongChang as the "games of new horizons", IOC President Thomas Bach noted the greater role Olympism brought to the Korean peninsula.



"We can set the symbols, we can show that it is worthwhile sitting down together discussing, negotiating, and that then you can come to a good result."

Pleasingly, for both our team sponsor and broadcaster the Seven Network, the Winter Games reached a record number of Australians.

This was wonderful exposure for our winter sports and athletes, creating its own history as the most watched winter games in Australian television history.

The Seven Network dominated the television ratings over the Games' period, broadcasting via digital channels an extraordinary 103.8 million live streaming minutes to digital devices. The cumulative television audience was an extraordinary 16 million viewers.

It would be remiss of me not to acknowledge the enormous contribution of our great aerials skier Lydia Lassila, whose PyeongChang appearance was her last over a career that spanned five Olympics. A gold and bronze medallist at Vancouver 2010 and Sochi 2014 respectively. She set the bar high in terms of courage and commitment.

There is no doubt that the effort of our winter athletes will inspire greater participation and engagement in winter sports and disciplines.

"The question for the AOC is how do we more broadly encourage and promote Olympic ideals and Olympic sports participation to new generations of Australians?"

In 2017, the AOC committed itself to a new focus around greater engagement with the community, our national federations, and other organisations to promote the benefits of participation in Olympic sports.

This represents a fundamental shift in our thinking to better develop the foundations of our Olympic sports and in turn promote what participation in Olympic sports can contribute to the Australian community.

“We need to be about more than winning medals. We can make a greater contribution than that. The health and wellbeing of Australians is an objective that we are uniquely placed to fulfil.”

The community engagement strategy by necessity will complete the loop that runs through grassroots participation, national federations, high performance athletes, government, sponsors, broadcasters, Olympic alumni and other stakeholders.

Ultimately our efforts should ensure that the Australian community embraces the idea of Olympism every bit as much as we have celebrated the success of our elite athletes in the past

This shift requires a new focus and structure here at the AOC and to that end the appointment of Matt Carroll AM as our new Chief Executive Officer in May 2017 was critical.

Matt has done an outstanding job ensuring that the AOC has the capacity and capability to evolve and meet the challenges of the changing sports landscape.

He has been diligent in building very constructive relationships with our national federations and other stakeholders.

Our corporate sponsors continue to embrace the direction we are taking and we are on target to achieve budgeted income of \$62.5 million from sponsorship and licensing over the four-year period leading into Tokyo 2020 (cf. \$49.61 million 2013-16).

\$7.1m from sponsorship and licensing income has been brought to account for 2017, but readers of the Financial Statements will appreciate that income from sponsorships is brought to account to match expenditure on programme and support services as incurred.

Where sponsorship is signed for more than one Olympiad, the income is recognised in each such Olympiad.

As at 31 December 2017 the AOC had contracted sponsorship and licensing income (discounted in the Financial Statements to their net present value) for the current and next three quadrenniums of:

2017-20	\$49.28m*
2021-24	\$17.33m
2025-28	\$5.78m
2029-2032	\$2.6m

*includes the \$7.1m brought to account in 2017.

In 2017, in addition to re-signings, Intel, Alibaba and Cargo Live joined us as sponsors.

I will announce further sponsor signings in 2018 in my President's Address to the AGM on 28 April 2018.

The AOC is well positioned for the future with many long-term sponsors.

My thanks to our commercial agents Lagardère Sports for their ongoing contribution in connecting us with a committed group of partners who share our vision for Olympic sports in Australia.

Without the assistance of our corporate supporters we would not be able to fully fund Australia's representation at the Summer and Winter Olympic Games, Youth Olympic and Winter Youth Olympic Games as well as Regional Games. And remember, the AOC neither seeks nor receives any Australian Government funding. We are not only autonomous and independent, but financially independent.

There have been a number of changes to the AOC Executive with Olympians Evelyn Halls (fencing and President, Fencing Australia) and Michael Murphy (diving and President, Diving Australia) as well as Matt Allen, President of Australian Sailing elected at the 2017 Annual General Meeting.

Catherine Fettel, President of Shooting Australia was also elected to the Executive to fill a casual vacancy following the resignation of Nicole Livingstone. Nicole was an effective advocate for athletes since joining the Executive in 2013 and I thank her for her contribution. The AOC has a very effective and experienced Executive with skill sets from business and government and importantly, five Olympians and two former and seven current Presidents of national federations.

Planning is well underway for Australia to send a well credentialed team to Tokyo in 2020. The groundwork for any successful Olympic campaign is laid years out with AOC staff attending to every minute detail.

The five sports selected on the proposal of Tokyo 2020 for their Games only - Baseball & Softball, Karate, Sport Climbing, Surfing and Skateboarding have all very actively embraced the opportunity that awaits them. The AOC continues to work proactively with these sports to ensure their athletes can produce their best in the unique environment that is an Olympic Games.

Additionally, we will be sending teams to both the Summer Youth Olympic Games in Buenos Aires in October this year and the Winter Youth Olympic Games in Lausanne in 2020.

We will be sending a full complement of athletes to Buenos Aires where we will compete in a programme of established Olympic events plus four new sports in roller sports, dance sports, sport climbing and karate.

I am grateful that dual Olympic fencer Evelyn Halls has agreed to take on the role of Chef de Mission for this young team following Kim Brennan's decision to step down as she is expecting her first child. Evelyn will do an outstanding job.

Not only do these games give younger athletes a taste of what the Olympic experience offers, they provide the chance for the Olympic movement to experiment with new sports offerings and formats. The Olympic movement can never stand still.

Sadly, Betty Cuthbert AC MBE passed away on 6 August 2017. Betty was the first Australian ever to win three gold medals at an Olympic Games, sprinting to victory at the 1956 Melbourne Games in the 100m, 200m and 4x 100m relay.

Deservedly, Betty was one of the final torchbearers in the opening ceremony of the 2000 Sydney Olympic Games. She really was our "Golden Girl".

Betty was posthumously recognised in the 2018 Australia Day Honours List with Australia's highest honour – Companion of the Order of Australia.

We lost another Olympic champion too in Gillian Rolton, a two-time gold medallist in Barcelona 1992 and famously in Atlanta four years later. Who could forget her bravery in 1996 when suffering multiple fractures following a fall, she re-mounted to complete the endurance course and in doing so keep her team in the competition for the gold medal.

Finally, I wanted to thank the AOC Executive, AOF Investment Advisory Committee, our State and ACT Olympic Councils and their Olympic Appeal Committees, management and staff for their commitment over the past 12 months. It is a period of change and with a new CEO in Matt Carroll.

I believe we have entered a new period of growth and diversity for Olympic competition and a heightened recognition within the community that Olympism has an enormous contribution to make to Australia's future.

JOHN COATES AC

President

Australian Olympic Committee



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.

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;
2. 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;
3. 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;
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 programmes 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 programmes, including cultural, related to the Olympic Movement;
5. Ensure the observance of the Olympic Charter;
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;
7. Take action against any form of discrimination and violence in sport;
8. 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.
9. Adopt and implement the World Anti-Doping Code;
10. Encourage and support measures relating to the medical care and health of athletes;
11. 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;
12. 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;
13. To exercise its exclusive authority to select and designate the city or cities which may apply to organise Olympic Games in Australia;
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.

CEO'S REPORT

In the 11 months that have passed since being appointed Chief Executive Officer, the AOC has undertaken a programme of change and renewal to reset the organisation. This has put us in a position to address the challenges and opportunities that lie ahead. In the last 12 months we have;

- Completed an organisational review to ensure the AOC has the capability and capacity to deliver on all of our objectives;
- Undertaken a wide ranging and soul-searching independent review of our culture and transparently made public the full report;
- Accepted all 17 recommendations of the Cultural Review and commenced an implementation programme;
- Openly addressed the bullying allegations through the Independent Committee;
- Addressed the governance recommendations from the Cultural Review by initiating an independent review to ensure the AOC is fit for purpose.

During the first few months in the role I undertook a schedule of meetings with national federation CEOs and Presidents and CEOs of our commercial partners. Apart from briefings on the above and addressing any questions, the purpose was to listen to what our NFs and commercial partners had to say. This greatly informed my understanding of the changes that needed to be made.

Across the board there is a great willingness to work with the AOC but a clear message was that we have not been good listeners. The national federations see the AOC playing a stronger leadership role of the Olympic sports, advocating on their behalf.



Cultural Review

The independent cultural review undertaken by The Ethics Centre was an extensive consultation with staff, partners and member national federations, covering work place practices and our engagement with stakeholders. The 64-page document assessed the AOC's existing modes of operation that may at one time have served us well but needed to be questioned and our organisational culture came under scrutiny.

“By releasing the full report publicly and adopting all 17 recommendations the Executive demonstrated its commitment to build a culture aligned to our espoused values and principles. Importantly the report noted a large measure of cautious optimism amongst staff about the organisation and its future culture.”

I am pleased to report that since the recommendations were made public on 24 August 2017, we will have implemented 10 by end of March 2018, with the other 7 underway and sequenced for implementation during this year. There is a dedicated page later in this Report setting out the progress of each of the recommendations.

Recommendation 10 required the AOC to revise its ethical framework in consultation with staff and stakeholders to enable us to better articulate our purpose, values and principles. The process to achieve this is well underway with a workshop involving the Executive and senior management held last year and with staff held in March this year. Following this workshop, the Athletes Commission will be engaged to consider any changes to the ASPIRE values. I will report further on this at the AGM.

Recommendation 1 of the review required the AOC Executive to review its governance model ensuring that it is fit for purpose as a committee dependent on it complying with all IOC directions / requirements for recognition as a NOC and not merely derived from generally accepted standards. To address this recommendation the AOC Executive engaged the Australian Institute of Company Directors to conduct a review which is planned to be completed by end April, 2018.

As part of this review the 2017 statement that describes the AOC's Approach to Governance is provided in this report. The statement focuses on the governance framework and structure under which decision-making at the AOC is exercised and reflects the importance that the AOC places on integrity and transparency.

Organisational Reset

The trials and challenges of last year were an opportunity to push the "reset button". The Cultural Review covering our values and principles and an organisational review to address the capacity and capability of the AOC.

The AOC has 16 Objectives listed in our Constitution, all approved by the IOC and in line with the IOC charter. We started the organisational reset by extracting the 16 objectives out of the constitution and into the daylight, representing them as guiding objectives or operational objectives. These have become our strategic aims to be achieved as part of a "strategic plan", providing the AOC with clarity of its role and mission.

With the role and mission clarified, the organisational structure was reviewed and adjusted to bring understanding and purpose to existing roles, expand the scope of others and where there were gaps, create new roles, all to fully achieve our objectives. This will ensure the AOC emerges as a healthier, more competent and engaging organisation in a short space of time.

"To achieve the objectives, we identified 10 strategic initiatives for implementation over this quad. The initiatives underpin an overall aim to expand the AOC's role and influence beyond games time for the advantage of our member sports and the overall promotion of the benefits of sport and Olympism. The initiatives are listed in this Report."

The new organisational structure, circulated late last year, established seven functional divisions each headed by a senior manager with responsibility for specific objectives and strategic initiatives. Together the management team takes overall responsibility. The new structure addresses our capability and capacity to deliver and has been enhanced by the recruitment of three new experienced senior managers.

The vital area of Public Affairs & Communications has a new Head, Strath Gordon, who has demonstrated expertise in social media and public advocacy. Fulfilling a recommendation of the Cultural Review, qualified human resources executive Amie Wallis has been appointed Head of People and Culture, looking after AOC and OWIA staff, and working with our Chef de Mission on the Olympic team. Todd Day, an experienced CFO from the sporting industry heads up Corporate Services and is implementing new systems and processes to take costs out of the business and improve our financial management and reporting.

Our existing senior managers fill out the executive team. Community Engagement & Olympian Services managed by James Edwards is fully focused to deliver existing and new programmes in the community to promote sport, particularly participation in Olympic sports and education of Olympism. Games Operations & Sports Services was renamed to reflect our dedication to engagement with members sports. The division headed by Luke Pellegrini has been boosted with new roles to support this engagement and the 8 teams in overlapping planning and delivery between 2017 and 2020.

All the divisions are supported by Information & Technology Services headed by Cian Moynihan who has taken out costs and initiated new systems and technology which down the track will be of benefit to member sports.

Australian Sports Commission

The AOC enjoys a good working relationship with the ASC and AIS at multiple levels. I have met with Kate Palmer, the CEO and Peter Conde, the new AIS Director, many times to address a diverse range of topics, including participation policy, high performance planning and funding and athlete transition. A good example of working together for the benefit of sport

was our joint effort to establish the 2020 Skateboarding Commission to ensure Australian skateboarders are well prepared and supported for the Tokyo Games.

Kate Palmer and Peter Conde attended the PyeongChang Olympics and now have a firsthand experience and understanding of the role of the AOC in managing teams at Games. The new Sports Minister, Senator the Hon. Bridget McKenzie, also attended the Games and was able to meet members of the team, tour the village and be briefed on Games operations. In between events we held discussions on important issues for Australian sport.

I extend the AOC's thanks to the ASC for their ongoing support of the national federations participation and performance programmes.

During the year the then Sports Minister, Hon Greg Hunt, initiated the drafting of a National Sports Plan. The AOC's submission consisted of five core recommendations that were about enabling sporting organisations to improve their capability and capacity to deliver on the outcomes being sought by the government rather than developing new one-off programmes.

The Plan, due to be handed down by May of this year, will assist in determining the AOC's strategy to communicate with all levels of government to drive benefit for our member national federations.

A summary of the AOC's submission is provided later in this Report.

Community Engagement – broadening our remit

The organisational reset saw the integration of all AOC's community related programmes such as "Chat with a Champ" and Pierre de Coubertin Awards centralised under one division, Community Engagement & Olympian Services. We have used this integration to undertake a review of existing programmes to ensure they are effectively achieving our objectives.

We have elevated community engagement as a priority and a key initiative is to assist our member federations in leveraging their position as an Olympic sport to drive participation and pathway programmes. To support this strategy, we have commissioned research to assist in

designing the message and programmes. These programmes will be important in engaging our commercial partners to extend their involvement in the Olympics beyond Games time.

Commercial

I endorse the President's comments in his report that the AOC is in an excellent position with our commercial partnerships heading into Tokyo 2020. We will be working even closer with our partners to align our communication strategy and programmes with their leveraging strategies. My thanks to our commercial partners for the financial commitment critical to us being able to undertake and deliver on our mission, and to the team at Lagardere for the expertise in managing the commercial programme.

Asian Games

This year saw the first Australian teams compete in an Asian games, Asian Winter Games, Sapporo and Asian Indoor & Martial Arts Games, Ashgabat. Participating in these games was significant, as was our attendance at the Asian Olympic Council Congress, to progress this important relationship. The end result is that the AOC has been invited as part of Oceania to participate in the Asian Games in 2022. The opportunity will be of benefit to our national federations that qualify through Asia and to sports that have a major strength in Asia. In time these sport opportunities will hopefully convert to commercial opportunities.

2018 Youth Olympic Games, Buenos Aires Argentina

Australia will send a delegation of approximately 100 young athletes aged from 16 - 18 to the third Youth Olympic Games in Buenos Aires, Argentina from 6 - 18 October 2018. Twenty-seven national federations have accepted the invitation to compete.

An objective for the Youth Olympic Games is to provide young Australian athletes the opportunity to experience a multi-sport event that incorporates all aspects of a Games environment and the opportunity to take part in a Culture and Education programme that promotes the values of Olympism.

Tokyo 2020

Planning is well underway for the Tokyo Games with two planning visits already completed. AOC management is deeply engaged with member sports in determining their plans and what they need on the ground. Having travelled to Tokyo myself I can report that the AOC enjoys a strong relationship with the Organising Committee and the

Japan Olympic Committee. We are also very well supported by the Australian Embassy and Austrade in Tokyo.

Financial Results

From an overall perspective the AOC finished the first year of this Olympiad in a strong position, with sponsorship revenue on target as reported by the President. Management remains focused on taking costs out of our operations through streamlining of processes, reducing duplication and use of more efficient technology. The most significant cost variation was in Support Services due to the one-off expenses of the Independent committee, Cultural Review and the Telstra Case. While these were significant expenses, the associated activities were extremely important to changing the organisation and in the Telstra case, important in defending our commercial partners.

Thanks

I have enjoyed my first year with the AOC and thank the President, John Coates, for his advice, guidance and the great Olympic reference library held in his head. To the Executive, who also provided guidance and support, along with CEOs and Presidents of our national federations my thanks.

My appreciation to the management team and staff for their support. A challenging early 2017 but everyone kept it together and we continued to deliver on our tasks including delivering three Australian teams and the community and athlete programmes.

May I acknowledge all our volunteers. They are across many levels of the Olympic movement in Australia; Commissions, State Councils, Olympic Clubs, Team Appeal Committees, games officials and workforce. Without your dedication and free giving of time, the AOC could not function to the level we do. The AOC is particularly appreciative of the dedicated network of volunteers within the State Olympic Councils.

My particular thanks to Ian Chesterman, Chef de Mission for the PyeongChang Olympic team. I have an even greater appreciation of his commitment. The same to the team officials, athletes and parents and family of the athletes. It was indeed a team effort.

The team effort will continue in 2018, the opportunities are there, and we are getting set to take them on.

MATT CARROLL AM

Chief Executive Officer
Australian Olympic Committee



STRATEGIC INITIATIVES

To achieve the Objectives the following strategic initiatives have been identified for implementation before 2020. The initiatives particularly address the recently added Objectives, the increased participation of Australian teams in regional games and the development of a communications strategy.

1. Design and implement community engagement programmes in co-ordination with national federations and other organisations to promote the benefits of participation in Olympic sports and the fundamental principles and values of Olympism;
2. Implement resourcing and systems to enable the successful planning and delivery of multiple teams in overlapping cycles – 8 teams between 2017 – 2020; 17 between 2017 – 2024 with best practice to support high performance sport as the pinnacle of the benefits of sporting participation;
3. Develop an overarching communication strategy for the AOC and Olympic sports, along with games and programme specific strategies, in co-ordination with national federations and commercial partners;
4. Initiate plans to significantly expand AOC's leadership of Olympic sports through advocacy with government and other national and international forums;
5. Implement a commercial strategy to improve revenue from established and new sources to support expanded objectives and attendance at regional games;
6. Develop and implement an improved national fundraising strategy;
7. Initiate programmes to support Olympians including Transition;
8. Achieve active and responsive engagement with national federations at multiple levels;
9. Develop an engagement strategy to communicate and manage our entry into regional and other games;
10. Ensure AOC operational systems and process, including digital strategy, are in place to efficiently and effectively support the above initiatives.

OLYMPISM IN THE COMMUNITY





Objective

“ 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 programmes in all levels of schools, sports and physical education institutions and universities”

THE AOC IS COMMITTED TO PROVIDING A MEANINGFUL ENGAGEMENT BETWEEN THE OLYMPIC MOVEMENT AND AUSTRALIAN COMMUNITIES.

Through the AOC programmes highlighted below and supporting various government programmes around the country Australian Olympians can share their experiences and journey with communities to actively promote the fundamental principles and values of Olympism and to raise awareness and encourage active participation in sport for the health and wellbeing of all Australians.

Objective

“ 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”



EDUCATION

Chat to a Champ

Chat to a Champ is a programme that provides primary school students the opportunity to chat live with Olympians using web video conferencing technology. In 2017, Chat to a Champ was delivered in school terms 3 and 4 and Term 1 2018 with athletes who competed at the 2018 PyeongChang Olympic Games including Dave Morris, Jarryd Hughes, Brendan Kerry, Kailani Craine, Jackie Narracott, John Farrow, Greta Small, and Brodie Summers. A total of 16 sessions were broadcast involving over 50 schools across Australia including some of Australia's remote schools including Halls Creek High School located in the Central Kimberley region of Western Australia, the Coober Pedy Area School in South Australia and the Amata Anangu School south of the Northern Territory border.

Meet with a Champ

Throughout the year, the AOC hosted over 20 Meet with a Champ sessions around Australia. Meet with a Champ is a live audience discussion, featuring Australian Olympians sharing experiences about the positive impact sport has had on their lives. The programme is aimed at secondary school students in years 9 and 10.

Eat like a Champ

The Eat like a Champ programme was redesigned and uploaded to the AOC Education website in April 2017. Eat like a Champ is a health education programme teaching the benefits of healthy eating to young Australians and their families. This national resource encourages school students to follow their Olympic heroes to 'Eat like a Champ' by providing an understanding of good nutrition for sport and life.

Learn from a Champ

Learn from a Champ is an online multimedia resource featuring vignettes of Australian Olympians talking about their sporting experiences. The vignettes are accessed via the AOC Education website and themed around the Australian Olympic Team values.

Education Resources

The AOC has developed a wide range of teaching tools which have been created in accordance with the national curriculum that aim to excite, inform and engage students with the Olympic movement. Lessons are available to access for free from the Olympic education website. The resources are linked to the national curriculum incorporating three stages of learning – lower primary, middle primary and upper primary. Throughout 2017 there was a focus on the PyeongChang Olympic Winter Games.



COMMUNITY ENGAGEMENT

Pierre de Coubertin Awards

The Pierre de Coubertin Awards recognise young Australians who show academic and sporting prowess whilst demonstrating the Olympic values. Since its inception in 1993, over 16,500 secondary students have received the Award and in 2017 Olympians attended ceremonies around the country presenting Pierre de Coubertin awards to 856 students.

International Youth Forum

The International Pierre de Coubertin Committee (CIPC) invited the AOC to send a delegation of students to the 11th International Youth Forum held in Ülenurme, Estonia from August 19 – 27 2017. Eight recipients of the 2017 Pierre de Coubertin Awards aged 16 – 18 from across Australia formed one of 30 delegations from 27 countries to attend the Forum. They organised sports events, led discussion groups, coordinated leadership activities and participated in the Coubertin Award.

Village Art

Popular with Australian students is the Village Art programme which invites Australian primary and secondary students to create a piece of artwork that will inspire or include messages of support for athletes competing in Olympic competition. Artwork submitted hangs in the bedrooms of every Australian athlete living in the Olympic Village. For 2018 more than 200 pieces of artwork decorated the apartments in PyeongChang.

National Primary Games

The AOC continued to support the National Primary Games (7-9 April 2017, Tamworth NSW), an initiative that promotes grassroots sports, elite junior sport and healthy active lives to all young Australians. From 7 – 9 April 2017 the Northern Inland Academy of Sport hosted the two day competition at which Olympians Jarryd Hughes, (Snowboard Cross), Alyce Burnett (Canoe/Kayak) and Stephanie Magiros (Snowboard Halfpipe) took part as Ambassadors of the Olympic movement and role models to the students aged 7 – 14 taking part in the Games. The National Primary Games embraces inclusivity, enjoyment, friendship in sport and sportsmanship as its core values all of which align with the celebration and spirit of Olympism.

Pacific School Games

In 2017, the AOC partnered with the Pacific School Games, the biggest multi-sport school competition for Australian and international students. Held in Adelaide, South Australia from 3 – 9 December the competition for 4,500 school students aged between 10 – 19 years from at least 15 countries participated in 11 sports. Australian students qualified for the Games through their state or territory school sport unit pathways and international students through their national school sporting association pathways.

The Pacific School Games is the flagship event of School Sport Australia providing educational and sporting opportunities for Australian and international students. The games attracts elite school-aged sporting students to participate in a high-level, inclusive, fun and friendly international competition that is heavily focused on grassroots participation.

The AOC coordinated a number of Olympians to take part in 'Meet With a Champ' sessions and to support the events at the Games including Madi Wilson (swimming), Taliqia Clancy (Beach Volleyball), Mariafe del Solar (Beach Volleyball), Grant Nel (Diving), Chelsea Jaensch (Athletics) and Jess Trengrove (Athletics).

Indigenous Partnerships

Objective

“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”

In 2017 the AOC continued its support of the Cathy Freeman Foundation and the Indigenous Marathon Foundation providing promotional support for their respective programs.

In 2009 Robert de Castella established the Indigenous Marathon Foundation (IMF) with a goal to use running as a tool to drive change and celebrate Indigenous resilience and achievement. Each year, the IMF select a squad of 12 indigenous Australian men and women aged 18-30 to compete in the New York Marathon. The IMF project also facilitates the 'Deadly Fun Run' series which introduces running and walking to remote communities in a fun, non-intimidating environment. The essence of Robert's work uses the marathon to change lives, aims to promote healthy and active lifestyles throughout Indigenous communities nationally, and ultimately to create role models and inspire Indigenous people.

In 2017 the AOC provided the IMF with apparel from Australia's Olympic team uniform from the Rio Games. The IMF were able to use the kit in support of their Deadly Fun Run's throughout Australia.

In 2017, the IOC awarded Robert de Castella the 'Sport Beyond Borders' Award in recognition of his outstanding work with indigenous communities. The Award recognises individuals who challenge discrimination in sport or use sport as a means for greater social inclusion in society in general.

Olympic Day

June 23 marks Olympic Day, an initiative of the IOC celebrated by all National Olympic Committees around the world including Australia designed to promote the Olympic values of excellence, respect and fair play. The State Olympic Councils organised many Olympians to take part in community celebrations and ceremonies as well as school visits across the country.



Of particular significance on Olympic Day in 2017 was the recognition of ten Australian Olympians of indigenous heritage that competed at the 2016 Rio Olympic Games. At a ceremony hosted by the National Centre of Indigenous Excellence in Sydney, the athletes were added to the honour board of Australian Indigenous Olympians joining triple Olympians Benn Harradine (athletics) and Patty Mills (basketball). Those Olympians honoured were Taliqua Clancy (beach volleyball), Leilani Mitchell (basketball), Brooke Peris and Mariah Williams (Hockey), Lydia Williams (football) and present at the ceremony Kyah Simon (Football), John Porch (Rugby 7s) and Joel Swift (waterpolo).

“I am incredibly proud of my indigenous heritage and today, particularly being that it was Olympic Day, was a great opportunity to acknowledge not only my roots, but those of my fellow Indigenous Olympians.”

Kyah Simon



Governor Generals Open Day

The Governor General, His Excellency General the Honourable Sir Peter Cosgrove AK MC (Retd) opened his residence in Canberra for the public to enjoy on 7 October 2017. Olympians Caroline Buchanan (cycling, BMX), Brendon Reading (athletics), Tristan Thomas (athletics), Kyla Bremner (wrestling) Martin Dent (athletics) and Brodie Buckland (rowing) mingled with guests and participated in a variety of sports activities throughout the day.

Champions 2 Country Regional Tour

The Annual WA Champions 2 Country Tour was held from 24 - 26 October 2017 touring the south west towns of Bunbury, Busselton, Collie, Manjimup and Bridgetown. The tour aims to bring Olympians and elite athletes into regional communities to engage and motivate the next generation of Australian sportsmen and women, as well as to promote the benefits of sport participation to the broader school populations in regional centres. Joining the 2017 tour were Belinda Stowell-Brett (sailing), Olivia Vivian (gymnastics) and Jayde Taylor (hockey) who visited 13 schools. More than 1,650 school children and 310 local residents participated in the various sporting clinics and community engagement talks.

ASPIRE Leadership Programme - VIC

Ten primary schools in the Bendigo region participated in the 2017 ASPIRE Leadership Programme. The programme is funded by Sport and Recreation Victoria and aims to connect regional communities with Olympians, increase participation in sport and promote a balanced and healthy lifestyle through values in sport. Each student also had the opportunity to try a variety of sports, while interacting and learning skills from Olympians.

OLYMPIANS ALUMNI

The Olympians Alumni is comprised of Australian Olympians who have represented their country at the Olympic Games. Including the debutants from PyeongChang 2018, a total of 3,988 Australians have now represented their country at the Olympic Games – a continual story since 1896.

The AOC is delighted to develop and support the Alumni programme which exists for Australian Olympians to strengthen networks and provide a platform to communicate with each other.

The AOC provides regular e-Newsletter distributions to Olympians promoting alumni events and programmes, engagement opportunities and relevant

information from the AOC and IOC. In addition, the 'Australian Olympians' magazine is delivered annually to more than 3,000 Australian Olympians.

The Olympians Clubs operate in each Australian state and territory except the NT. In 2017, under their new revised constitution, Clubs have been active in arranging social events, reunions and supporting new Alumni initiatives in mentoring and Olympians in business.

3988

Australian Olympians
1896 – 2018

Living
Australian Olympians

3395
26

AVERAGE AGE OF OLYMPIC TEAM
RIO DE JANEIRO, 2016

AVERAGE AGE OF OLYMPIC TEAM
PYEONGCHANG, 2018

25
>40%

**COMPETED
AT BEIJING 2008
OR ONWARDS**



Olympians Clubs
operate in each
state and territory
except NT

13

OLYMPIANS
who have competed in more
than one sport

2

OLYMPIANS
who have competed in
Summer and Winter Games



Among the many highlights around Australia was the 'Kapyla Club' luncheon organised by Helsinki 1952 Olympians who in 2017 celebrated their 64th consecutive reunion – continuing their "Olympian's reunions."

ATHLETE TRANSITION

Objective

“Encourage and support measures relating to the medical care and health of athletes”

The AOC is committed to the success of Australian Olympians and in recent times this has meant an increased focus on life after sport. In conjunction with the AOC Athletes' Commission the AOC is developing new programmes and activities to support athletes as they transition from an athletic career to life after sport.

AOC Olympians Mentor Programme

The mentor programme is tailored specifically for Olympic athletes with the goal of linking them with fellow Olympians who are now experts in their field, as well as Australian business leaders who can offer insight, advice and help coach them through the next stage of their life. To ensure the success of this programme the AOC are running a pilot programme in 2018, inviting a number of Olympians and mentors to take part.

Work Experience, Internships and Jobs

Catherine Skinner (shooting) completed a three-month internship with IOC Worldwide TOP Partner DOW. Catherine was able to apply the theoretical knowledge she had gained after completing a bachelor's degree in Chemical Engineering from RMIT.

Shelley Watts (boxing) completed an internship at the AOC. Shelley applied her legal training to assist the AOC Legal Division, as well as the NSW Olympic Council to lead the Pierre de Coubertin Awards and State Presentation in NSW and the ACT.

Anabelle Smith (diving) completed an internship with the Victorian Olympic Council working on the ASPIRE Leadership Programme funded by Sport and Recreation Victoria. The programme aims to connect regional schools and local sporting clubs with Olympians to promote participation in sport.

Olympians in Business Network

In 2017 the Victorian Olympic Council launched the 'Olympians in Business Network'. While the existing Olympians Clubs offer a social catch-up for Olympians, this format provided a forum where Olympians can gather to discuss business, sport and the Olympics. The events provide an opportunity to connect, network, support and encourage fellow Olympians. On 9 August 2017, over 30 Olympians attended the inaugural 'Olympians in Business Network' lunch held at the Sofitel Melbourne. Dual Olympian Alisa Camplin (aerial skiing) provided an update on PyeongChang 2018 and triple Olympian Steve Hooker (athletics and AOC Athletes' Commission Chair) introduced the AOC athlete transition programme and invited attendees to provide feedback. The networking was engaging and purposeful. Given the early success of this concept, in 2018 the 'Olympians in Business Network' will look to expand across more states.

IOC Athlete Education Funding

In 2017, the IOC introduced a new funding programme to assist Olympians in obtaining relevant education and training to ensure a smooth post-sporting career transition, with nominations through the AOC. Olympians selected to receive funding were:

Samantha Wells (freestyle skiing – Sochi 2014, PyeongChang 2018)

Jesse Phillips (canoe / kayak – London 2012, Rio 2016)

Jack Rossiter (shooting – Rio 2016)

Lauren Wells (athletics – London 2012, Rio 2016)

Sam Hall (freestyle skiing – Sochi 2014)

Nicole Parks (freestyle skiing – Sochi 2014)

Chris Erickson (athletics – Beijing 2008, London 2012, Rio 2016)

Education and Personal Development

The IOC Athlete Career Programme (ACP) is based on three pillars; education, employment and life skills. The ACP includes the Athlete Learning Gateway. This service is free for all Olympians and offers short education courses from world-leading institutions designed for elite athletes. The short courses feature academic lecture videos created by leading academics and professionals from the world of sport. They also include practical insights from top athletes, coaches and inspirational leaders.

Research Projects

In support of the introduction and development of athlete transition programmes, the AOC is supporting three research projects to ensure their relevance and success with evidence based implementation.

1. The Post-Olympic Wellbeing of Winter Athletes

In world first research, the AOC and the Olympic Winter Institute of Australia (OWIA) are exploring the presence (or otherwise) of 'post Olympic depression' amongst athletes.

Led by Dr Thomas Hammond (OWIA / AIS / Deakin University), 'The Post-Olympic Wellbeing of Winter Athletes' research project aims to evaluate the subjective wellbeing and mood of winter athletes before and after Olympic competition.

Prior to the games, athletes completed an assessment to identify potential challenges. Athletes will undertake further assessment at approximately three weeks and again at four months post Olympic competition. The objective of the follow-up assessment is to evaluate the presence or otherwise of post-Olympic depression, identify potential challenges faced by athletes upon their return from Olympic competition, and facilitate an intervention if required. This is the first study undertaken worldwide to track this data.

2. *The Post-Games reality from the athlete's perspective: a qualitative investigation*

The AOC is partnering in a new study of a summer Olympic Team to better understand the driving forces of athlete transition. Starting in mid 2018 and led by Dr Andrew Bennie (Western Sydney University) and Associate Professor Donna O'Connor (University of Sydney) the study aims to better understand athlete experiences following the conclusion of Olympic competition. This will involve assessing a number of factors that contribute to, and challenge, the readjustment to life following the Olympic Games. Approximately 25 Australian Olympians will be recruited to participate in the study. Both female and male athletes from a variety of team and individual sport disciplines will be invited to share their stories. The outcomes of this research have implications at the micro (athlete, coach) and macro (AOC, national sporting organisation) levels to better inform existing pre-Olympic preparations and the development of targeted post-Olympic programmes, if needed, to navigate this time period.

3. *Retired Olympian Musculoskeletal Health Study (ROMHS)*

Additionally, the IOC in conjunction with the World Olympians Association is launching the first ever global study looking at the long-term health of Olympians. Funded by the IOC Medical Commission, the AOC agreed to be one of two countries (along with Canada) to take part in the pilot which is the final step in ensuring that the online survey is fit for purpose for the global launch in April 2018.



OLYMPIC TRAINING CENTRES

Objective

“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”



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

Rowing Australia -National Training Centre (Women - Penrith)

South Australian Sports Institute

Surfing Australia - Surfing Australia High Performance Centre

Tasmanian Institute of Sport

Victorian Institute of Sport

Western Australian Institute of Sport

ATHLETES' COMMISSION REPORT

2017 started with a tremendous amount of feedback from athlete's and the Olympians Alumni. This feedback demonstrated the diversity of opinions in the athlete population but also the degree to which athletes want to be engaged in the long term prosperity of the Olympic movement. Many wrote very passionately about their own experiences and their desire to give back to the Olympic family.

This shaped the focus of the Athletes Commission for the remainder of the year.

We have been discussing how we can communicate better with the Alumni and broader athlete community. We want to continue to work with State Olympians Clubs to ensure vibrant networking and social support opportunities - we want to be there for each other through the good times and the bad.

In a similar vein, we are undertaking a review of the status of the national federation Athlete Commissions to understand which ones are functioning optimally and how we can help improve athlete representation and the athlete voice throughout Olympic sport, at all levels.

We provided feedback to the independent review into the workplace culture of the AOC and will continue to do so in the year ahead. Culture is such an important component of organisational and sporting success, and something that underpins everything we do at the Athletes' Commission and within Australian Olympic teams more generally.

The major focus for the group has been assisting in the roll out of the athlete transition Programme. We are excited to have Mentor Loop onboard for the mentoring element of the programme, and already seeing some early success in athlete career placements. Thank you to all those people from our Alumni and Network who have come onboard as founding mentors.

We hope the programme will provide a valuable service to a number of athletes who have requested mentorship. The AOC continues to work closely with the Australian Sports Commission to ensure athletes are well supported off the field of play from their first steps into elite sport, right through competition phase and retirement. There is still much work to do.

Deputy Chair, Kim Brennan was involved in providing feedback to the IOC on future planning for Games Management.

Commission members James Tomkins, also an IOC Athletes' Commission member, and Ken Wallace were appointed members of the Oceania National Olympic Committee (ONOC) Athletes Commission in August 2017.

We commend our Winter Olympians and in particular how they presented themselves as a Team in PyeongChang. Highlights were the wise words spoken by Lydia Lassila and David Morris about the importance of sportsmanship and integrity in everything we do.

Fantastic performances and genuine personality were on display. A true reflection of our values and we couldn't be more proud.

We welcome back Lydia Lassila for another term with the Athletes Commission this time having retired from competitive sport. We congratulate her on an extraordinarily successful sporting career. We also welcome to the Commission winter Olympian Scott Kneller.

My thanks go to Ramone Cooper for his contribution to the Athletes Commission but also the work he did with the team in the leadup and during the 2018 PyeongChang Games.

STEVE HOOKER OAM

Chair
AOC Athletes' Commission

AWARDS AND 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 AO MBE
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
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 Eysers 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
The Hon. John Howard OM AC (Gold)
Marjorie Nelson (Jackson) AC CVO MBE
Kerry Stokes AC
Phillip Coles AM
Kevan Gosper AO
Helen Brownlee OAM

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 **AO** **MBE**
Dennis Green **OAM** **BEM**
Marjorie Nelson (Jackson) **AC** **CVO** **MBE**
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

1987

A Brian Corrigan **AM**
Kenneth D Fitch **AM**

1988

Sir Donald Trescowthick **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 **QC**

2008

Tony Charlton **AM** (deceased)
David Fordham (deceased)
Bruce McAvaney **OAM**

2009

Max Beck **AM**
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
David Prince **OAM**
Gerry Ryan **OAM**

2014

Gina Rinehart
Laurie Lawrence

2015

Dr Thomas Bach

2016

Tony Cole **AO**

2017

Dr Robin Mitchell **OF**

Recipients of the Harry Gordon **CMG** **AM**
Memorial Award for Olympic
Journalism

2017

Mike Colman

TEAMS





ATTITUDE

My positive attitude is essential in overcoming obstacles to help me improve and give of my best. My positive attitude is a key ingredient to success and leadership.

SPORTSMANSHIP

I recognise that sport is greater than the individual; that cheating reduces the stature of sport and all who love it; that class, race and creed are never factors in the attitude of true sports people and those who respect the virtues and values of sport.

PRIDE

Pride drives me when the temptation is to settle for something less. I am proud to have been chosen to represent our country.

INDIVIDUAL RESPONSIBILITY

I alone am responsible for my performance but I will be generous in acknowledging the support of others.

RESPECT

I respect sport, the efforts of my competitors, my team mates and officials. I respect Australia and its indigenous heritage. I respect our nation's Olympic past and the spirit of Olympism.

EXPRESS YOURSELF

I have an opinion and will express my view with thought and consideration to others. In showing my emotions I do so with individuality and, where possible, good humour and humility.

AUSTRALIAN OLYMPIC TEAM VALUES



2018 OLYMPIC WINTER GAMES PYEONGCHANG SOUTH KOREA

Objective

“...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”

THE OLYMPIC WINTER GAMES WERE HELD IN PYEONGCHANG, SOUTH KOREA FROM 9 – 25 FEBRUARY 2018. THE AUSTRALIAN TEAM OF 51 ATHLETES WAS LED BY CHEF DE MISSION, IAN CHESTERMAN, HIS SIXTH WINTER OLYMPIC GAMES IN THIS ROLE.

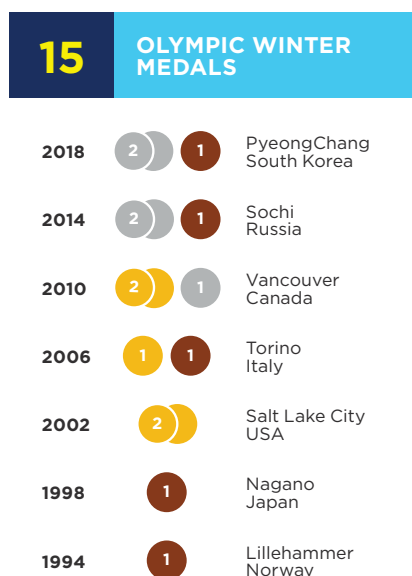
The results on the field of play were outstanding, and each Team member represented their country with distinction. The team had more opportunities than ever before at these Games and demonstrated a depth of elite results across many sports not seen before signifying the greatest change in the last four years since Sochi 2014.

Three medals matched the number previously won at the two most recent Olympic Games (2014 Sochi and 2010 Vancouver).

Australia had won a total of 12 winter Olympic medals before 2018 PyeongChang, with five athletes having two each. For the first time our team came home with three new medal winners at one Games. Australia's medals were all won by athletes in their early twenties (Jarryd Hughes – silver, 22; Matt Graham – silver, 23; Scotty James – bronze, 23) and all three are expected to be back competing in Beijing in 2022.



MEDAL COMPARISON



SNOWBOARD CROSS



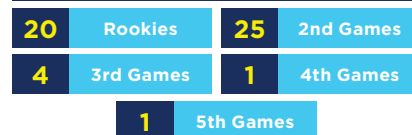
SNOWBOARD HALFPIPE



TEAM RESULTS



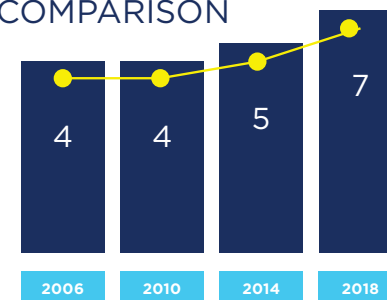
ATHLETES AT GAMES



MEDALS WON



TOP 6 COMPARISON



27 ATHLETES 25 YEARS AND UNDER

3 OF 5 FINISHES MOGULS

The Team had more top six results than ever before, seven in total across 4 sports (moguls, aerials, snowboard cross, snowboard halfpipe), all who made the finals.

Of particular note is the ongoing success of the snowboard cross, snowboard halfpipe and moguls programme. These tailored programmes highlight the excellent work being done in collaboration between the Olympic Winter Institute of Australia (OWIA), Ski & Snowboard Australia and the coaching and support systems they put in place for those athletes.

Three top five results for moguls and for both the mens and womens moguls superfinal Australia had three athletes, Canada had four and no other country had more than one. In snowboard cross Australia had three men in one semi-final, two in the final and three top 10 results (2nd, 6th and 10th) indicating the programme works. Snowboard halfpipe also produced two top 10 results (3rd and 10th).

Overall the future of winter sports in Australia looks promising.

The Team was thrilled by the support they received from home greatly amplified by the Seven Network's record breaking broadcast coverage of the Games.

The Seven Network was the number 1 network every day in every market and demographic during the 2018 PyeongChang Olympic Winter Games. A cumulative audience of more than 16 million Australians experienced the Games. Seven broadcast 103 million minutes of live streaming to digital devices during the 16 days in February.

It seems our winter sports and our athletes have captured the interest and hearts of Australians as never before. The courageous performances by a quality team of athletes was on show for all to see. They were a Team the whole country could be proud of.

The AOC thanks the winter national federations and the OWIA for all their hard work and dedication in preparing their athletes for the rigours of an Olympic campaign.

THE DIGITAL STRATEGY TO PROMOTE THE 2018 TEAM PROVED SUCCESSFUL. DURING THE MONTH OF FEBRUARY 2018, MORE THAN 404,000 PEOPLE VISITED 1.41 MILLION PAGES ON THE AOC'S PYEONGCHANG 2018 WEBSITE.

1:09
MINS

PER PAGE
27,025 HOURS CONTENT

FAN MESSAGES

>3K

170

WRITTEN ARTICLES
WITH 331K PAGE VIEWS

VIDEOS
40K VIEWS GAMESTIME

155

CONTENT CONSUMED ON



61%
MOBILE



27%
DESKTOP



12%
TABLET

MOST POPULAR SPORTS ON-LINE



SNOWBOARD

FIGURE SKATING



BOBSLEIGH



1.41M PAGE VIEWS



>404K USERS



1.02M UNIQUE PAGE VIEWS



>568K SESSIONS

MOST POPULAR ATHLETES ON-LINE

HALFPIPE



EMILY ARTHUR

FIGURE SKATING



KAILANI CRAINE



EKATERINA ALEXANDROVSKAYA



16M
BROADCAST VIEWERS
REACHED

103M mins
LIVE STREAMING
ON DIGITAL



CONTENT ACROSS THE AOC'S THREE MAJOR SOCIAL MEDIA CHANNELS – FACEBOOK, TWITTER AND INSTAGRAM – GENERATED OVER 26 MILLION IMPRESSIONS AND VIEWERS INTERACTED WITH THE CONTENT (LIKES, COMMENTS, SHARES, RETWEETS) OVER 403,000 TIMES.

Facebook and Instagram stories were used for the first time at an Olympic Games in PyeongChang, giving social audiences a unique behind the scenes look at the 2018 Games. These stories updated fans in real time on athlete performances from all competition venues, showed life inside the Olympic villages and highlighted the amazing

Australian support in the crowd at the Games and supporter photos from back home cheering on the 2018 Team.

Instagram stories had an average reach of 10,000 people per story, whilst Facebook reached around 6,000 per story.

KEY SOCIAL STATS FOR PYEONGCHANG 2018

Facebook

380
POSTS

13M
IMPRESSIONS

324K PEOPLE
engaged with @AUSOlympicTeam

127K TOP POST 
Matt Graham silver medal graphic

48.5K VIEWS 
Scotty James Opening Ceremony video

Instagram

90
POSTS

238K
LIKES

10K REACH
on daily Instagram story

9722 LIKES 
Matt Graham silver medal graphic

Twitter

750
TWEETS

7.1M
IMPRESSIONS

32K
LIKES

>7K PEOPLE 
engaged with Scotty James carrying the Australian Flag image

2018 PyeongChang Results

Alpine Skiing

Dominic Demschar

Giant slalom – 33, Slalom – DNF

Harry Laidlaw

Giant Slalom – DSQ

Greta Small

Super-G – 31, Alpine Combined – DNF, Downhill – 20

Bobsleigh

Lucas Mata (pilot), David Mari

2man – 22

Lucas Mata (pilot), David Mari, Lachlan Reidy, Hayden Smith

4man – 25

Cross Country Skiing

Barbara Jezersek

7.5km + 7.5km Skiathlon – 39
10km Free – 33
Team Sprint Free – 12

Jessica Yeaton

7.5km + 7.5km Skiathlon – 50
Sprint Classic – 48
10km Free – 41
Team Sprint Free – 12
30km Mass Start Classic – 42

Aimee Watson

10km Free – 68
Sprint Classic – 58

Casey Wright

10km Free – 81
Sprint Classic – 63

Phillip Bellingham

Sprint Classic – 65
15km Free – 77
Team Sprint Free – 25
50km Mass Start Classic – 56

Callum Watson

15km + 15km Skiathlon – 58
15km Free – 70
Team Sprint Free – 25
50km Mass Start Classic – 58

Figure Skating

Brendan Kerry

Mens – 20

Kailani Craine

Womens – 17

Ekaterina Alexandrovskaya and Harley Windsor

Pair 18

Freestyle Skiing – Aerials

Lydia Lassila – 20

David Morris – 10

Laura Peel – 5

Danielle Scott – 12

Samantha Wells – 23

Freestyle Skiing – Mogul Skiing

Jakara Anthony – 4
Britt Cox – 5
Rohan Chapman-Davies – 22
Matt Graham – 2nd SILVER
Claudia Gueli – 23
Madii Himbury – 20
James Matheson – 14
Brodie Summers – DNS (injured)

Freestyle Skiing – Ski Cross

Anton Grimus – 30
Sami Kennedy-Sim – 8

Freestyle Skiing – Slopestyle

Russell Henshaw – 19

Luge

Alexander Ferlazzo – 28

Short Track Speed Skating

Deanna Lockett
 1000m – equal 27, 1500m – 15

Andy Jung
 500m – 24, 1500m – 16

Skeleton

John Farrow
 Men – 19

Jackie Narracott
 Women – 16

Snowboard Halfpipe

Emily Arthur – 11
Holly Crawford – 13
Scotty James – 3rd BRONZE
Nate Johnstone – 22
Kent Callister – 10

Snowboard Slopestyle / Big Air

Tess Coady
 withdrew (injured)

Jessica Rich
 Slopestyle – withdrew (injury),
 Big Air – 13

Snowboard Cross

Cameron Bolton – 10
Belle Brockhoff – 11
Jarryd Hughes – 2nd SILVER
Adam Lambert – 29
Alex Pullin – 6

Speed Skating

Daniel Greig
 500m – 21, 1000m – 22

REGIONAL GAMES

The AOC accepted invitations to send a delegation of athletes to compete for the first time at two regional games sanctioned by the Olympic Council of Asia, the Asian Winter Games in Sapporo, Japan (19-26 February) and the Asian Indoor and Martial Arts Games (17-27 September).

These Games play an important role in providing our athletes from a wide range of sports crucial international multi-sport event experience that will inspire them to strive for greater sporting ambitions. A priority of taking part in Games such as these is to provide athletes the opportunity to participate in a competition that replicates an Olympic experience to familiarise, normalise and prepare them for success as members of an Olympic Team in the future.

2017 Asian Winter Games, Sapporo Japan

Leading a team of 30 athletes Geoff Lipshut, CEO of the Olympic Winter Institute of Australia, was appointed Chef de Mission of the Asian Winter Games in Sapporo, Japan.

Australia participated as a guest nation and was not eligible to win medals. Australia competed in nine disciplines and performances were encouraging with one top three (Casey Wright, Cross Country Skiing – bronze, women's 1.4km sprint), seven top five and 24 top 10 performances.

The intention of the campaign in Sapporo focused primarily on providing an opportunity for 2018 PyeongChang targeted ice sports athletes to compete against the very best competition in Asia and 2022 Beijing targeted snow sports athletes to experience an Olympic-style multi-discipline event. Staffing selections were made with a similar view preparing and exposing coaches and team support staff to an experience that would allow for future roles within an Australian Olympic Winter Games Team.

2017 Asian Indoor and Martial Arts Games, Ashgabat Turkmenistan

In September 2017 John Saul led a team of 18 athletes to the Asian Indoor and Martial Arts Games in Ashgabat, Turkmenistan.

These Games were identified as an opportunity for Australia's weightlifting and combat sports (taekwondo and wrestling) athletes to participate in a competition in a region which is historically very strong in these sports, to assist with their preparation for future Olympic Games.

Congratulations are extended to Australia's first ever Asian Indoor and Martial Arts Games medallists Keshena Waterford (-49kg) and Ruth Hock (-67kg) both of whom won bronze in women's taekwondo events in Ashgabat. The Australian Team returned home with eight top ten performances.

The AOC thanks Geoff Lipshut and John Saul for their contribution and commitment in leading their respective teams.

OLYMPIC WINTER INSTITUTE OF AUSTRALIA

2016/17 WAS A RECORD YEAR FOR AUSTRALIAN WINTER SPORTS, WINNING A TOTAL OF 40 MEDALS IN WORLD CUP COMPETITIONS (35) AND AT THE WORLD CHAMPIONSHIPS (5) IN THE ONE SEASON. THE BEST PREVIOUS MEDAL HAUL WAS 2012/13 WITH 25 MEDALS (22 AND 3).

The many outstanding performances included;

- **Britt Cox (mogul skiing)** won seven out of eleven World Cup events and a further three minor podiums, concluding with an undeniable world number one ranking. Britt capped off the best single season in history by an Australian winter sports athlete by then winning the World Championships in her last event for 2016/17.

- **Scotty James (snowboard halfpipe)** was similarly dominant and on the podium in two out of four World Cups, including victory at the Phoenix Park World Cup/Olympic Test Event. Scotty then successfully defended his World Championship gold with a dominant performance in Spain.

- **The snowboard cross team** claimed multiple medals, Alex Pullin opened and closed his World Cup season with a bronze medal in Montafon, Austria and Veysonnaz, Switzerland respectively. In Feldberg, Germany, Pullin won the men's event, to make it a double win in both the men's and ladies with Belle Brockhoff. Jarryd Hughes also claimed silver at the same event. At the World Championships Pullin added a third World Championship medal to his record with a bronze in the final.

- **Lydia Lassila (aerial skiing)** made a fantastic return to competition, winning three of the five World Cup events she contested.

- **The aerial skiing program** remained consistently in the medals throughout the World Cup series, with all female team members landing on the podium at least once. Danielle Scott was runner up both in the World Cup series and the season ending World Championships and David Morris added a bronze World Championship medal to his Sochi Olympic silver medal.

- **Matt Graham (mogul skiing) and Belle Brockhoff (snowboard cross)** both ended the season ranked third in the world.

- **Brodie Summers (mogul skiing)** had a breakout season, highlighted by two World Cup medals and **Sami Kennedy-Sim (ski cross)** achieved a career first podium, with a silver medal in Idre, Sweden in February.

In February 2017 the aerial skiing, mogul skiing and half pipe teams attended the official Olympic Test World Cup events in South Korea. The Test event courses were very good and the competitions well organised. The opportunity and experience for the athletes to compete in Korea was extremely important.

The best performed Australian athletes were Britt Cox and Scotty James who both won their respective Test event with exceptional performances, while the aerial skiing team were challenged by the windy conditions and missed the podium for the first time during the World Cup season.

The 2017 World Championships Benchmark Event (BME) target of 1-3 medals (1-2 gold) was exceeded, with five medals including two gold at the World Championships for freestyle skiing and snowboard in Sierra Nevada, Spain during March.

During August the OWIA worked closely with Buller Ski Lifts (BSL) and Mt Buller Resort Management Board (RMB) throughout the domestic season to develop and progress an Olympic Training Centre project at Mt Buller. The concept, supported by Ski and Snowboard Australia (SSA), will add to and improve facilities for the training of elite and development athletes at Mt Buller.

- Installation of lights on the World Cup aerial skiing course and earthworks to improve both existing aerial and mogul skiing courses.

- The development of a specialist indoor acrobatic training centre and the provision of an athlete accommodation facility located within 100 metres from the World Cup aerial skiing course.

- A twenty-year Memorandum of Understanding was agreed and executed in early September.

During the second half of 2017 Chair Geoffrey Henke has continued to work with the NSW government and Office of Sport to identify and agree on a suitable site for the International Water Jump facility, following the decision in June not to continue the project at Lennox Head.

The beginning of the 2017/18 competition season got off to an encouraging start following Alex Pullin's double gold medal haul in the season's opening snowboard cross events during September and continued on that positive note with the following athletes winning World Cup medals in November/December - Britt Cox (mogul skiing), Adam Lambert and Jarryd Hughes (snowboard cross) and Danielle Scott (aerial skiing).

MEDICAL COMMISSION REPORT

The Medical Commission (MC) has been steadily occupied since its last meeting in May 2017.

Continuing in the role of Chair of the Medical Commission support has been provided by fellow members Dr Peter Braun, Dr David Hughes and physiotherapist Ms Wendy Braybon (deceased 2 April 2018). These appointments will continue through the current Olympiad, and the Commission can invite others to attend and contribute on an ad hoc arrangement at the Commission's discretion.

The Medical Commission noted the appointments, in late 2016, of Dr Peter Braun as Medical Director, Dr Greg Harris as Deputy Medical Director, and Ashley Merkur as Medical and Physiotherapy Services Manager to the Australian Olympic Team for the Winter Olympic Games in PyeongChang 2018. Unfortunately, due to unforeseen circumstances, Dr Greg Harris was unable to maintain his involvement and in December 2017 Dr James McLaren was appointed Deputy Medical Director. The other service providers appointed to the Olympic Winter Team were physiotherapists Simon Ruse and Kate Macdermid (HQ), and Peter Hogg, Peter Caine, Jessie Mayo, Nadia Bioletti and Scott MacDonald.

Recommendations for other events included nominations of medical staff (Dr Joe Tamer and Physiotherapist Michael Drew) to attend the 2017 Asian Indoor and Martial Arts Games in Ashgabat, Turkmenistan.

The nomination of Dr David Hughes to be the Medical Director for the Olympic Team in Tokyo 2020 was endorsed by the AOC.

The Youth Olympic Games will be held in Buenos Aires in 2018, and the AOC has appointed Dr Anik Shawdon as Medical Director, supported by Dr Etienne Du Preez and physiotherapists Madeleine Thompson, Michelle Sinclair, Ryan Carroll and Mick Moran.

I was appointed to the Oceania National Olympic Committees Medical Commission (ONOC MC) and attended its inaugural meeting for the current Olympiad in July 2017. Our thanks go to Dr Larissa Trease who previously served on the ONOC MC and who was instrumental in driving service and research through the MC.

The AOC supported attendance at professional workshops and training courses in sports medicine. Olympian Dr Rachel Harris (2000 Swimming) attended the IOC Advanced Team Physician Course in Turkey in November 2017. Earlier this year in February physiotherapist Kellie Wilkie presented in London at an invitation only workshop developing an international position statement on the management of low back pain in rowers.

The MC promoted the Position Statement on Genetics Testing and Research in Sport, developed by the AIS, and was advised of a pilot research project on retired Olympians' musculoskeletal health. This was developed by the IOC Medical Commission and is being conducted in Great Britain, the USA and Australia.

The MC promoted a call from the IOC in July 2017 for applications for research funding offered by the IOC Medical and Scientific Research Fund. This was acknowledged by researchers from universities and State Institutes of Sport, and by the Australian Collaboration for Research into Injury in Sport and its Prevention (ACRISP), an IOC accredited research programme. It is to be noted here that Professor Caroline Finch, Director of ACRISP, was awarded the honour of Officer of the Order of Australia (AO), on Australia Day 2018, in recognition of her leadership in research into sports injuries and prevention.

In December 2017, the IOC Athlete Learning Gateway was announced. This is a free on-line course for athletes and is led by internationally recognised researcher physiotherapist Dr Jill Cook, supported by physiotherapist Ebonie Rio, and Drs Sean Darling and Mick Girdwood, from LaTrobe University, Victoria.

The MC will shortly be fully engaged with preparations for Tokyo, amongst other activities, and looks forward to assisting our athletes and coaches in their endeavours representing Australia at the highest level.

I wish to thank all those who have contributed to the MC - the members of the Commission as well as those from the offices of the AOC who work quietly behind the scenes to get the job done. It is greatly appreciated.

DR PETER FRICKER OAM

Chair

AOC Medical Commission



AUSTRALIA'S OLYMPIC HISTORY



AUSTRALIAN TEAMS OLYMPIC PARTICIPATION HISTORY

OLYMPIC GAMES

	Nations	Athletes	Officials	Male Athletes	Female Athletes	Opening Flagbearer	Closing FlagBearer	General Manager/Chef de Mission ^(iv)	Gold	Silver	Bronze	Total
1896 Athens	14	1	-	1	-	-	-	-	2	-	1	3
1900 Paris	22	2	-	2	-	-	-	-	2	-	3	5
1904 St Louis ⁽ⁱ⁾	12	3	-	3	-	-	-	-	-	3	1	4
1908 London ⁽ⁱⁱ⁾	22	30 (3)	-	30 (3)	-	Henry St Aubyn Murray (NZL)	-	William Hill	1	2	1	4
1912 Stockholm ⁽ⁱⁱⁱ⁾	22	25 (3)	-	23 (3)	2	Malcolm Champion (NZL)	-	Vicary Horniman	2	2	2	6
1920 Antwerp	29	13	1	12	1	George Parker	-	Horace Bennett	-	2	1	3
1924 Paris	44	37	5	37	-	Edwin Carr	-	Oswald Merrett	3	1	2	6
1928 Amsterdam	46	18	2	14	4	Bobby Pearce	-	Leslie Duff	1	2	1	4
1932 Los Angeles	37	12	4	8	4	Andrew 'Boy' Charlton	-	James Eve	3	1	1	5
1936 Berlin	49	33	4	29	4	Edgar 'Dunc' Gray	-	Harold Alderson	-	-	1	1
1948 London	59	77	11	68	9	Les McKay	-	Edgar Tanner	2	6	5	13
1952 Helsinki	69	85	12	75	10	Mervyn Wood	-	Bill Uren	6	2	3	11
1956 Melbourne	67	323	35	277	46	Mervyn Wood	-	Bill Uren	13	8	14	35
1960 Rome	83	198	31	168	30	Jock Sturrock	-	Sydney Grange	8	8	6	22
1964 Tokyo	93	253	46	211	42	Ivan Lund	Dawn Fraser	Len Curnow	6	2	10	18
1968 Mexico City	112	133	35	109	24	Bill Roycroft	Eric Pearce	Julius Patching	5	7	5	17
1972 Munich	122	173	46	143	30	Dennis Green	Michael Wenden	Julius Patching	8	7	2	17
1976 Montreal	92	186	47	151	35	Raelene Boyle	Robert Haigh	Jack Howson	-	1	4	5
1980 Moscow	80	124 ⁽ⁱⁱⁱ⁾	53	95	29	Denise Boyd & Max Metzker	John Sumegi	Phillip Coles	2	2	5	9
1984 Los Angeles	140	248	85	174	74	Wayne Roycroft	Dean Lukin	William Hoffman	4	8	12	24
1988 Seoul	160	261	83	188	73	Ric Charlesworth	Debbie Flintoff-King	John Coates	3	6	5	14
1992 Barcelona	172	281	145	188	93	Jenny Donnet	Kieren Perkins	John Coates	7	9	11	27
1996 Atlanta	197	425	220	255	170	Andrew Hoy	Mike McKay	John Coates	9	9	23	41
2000 Sydney	199	632	374	349	283	Andrew Gaze	Ian Thorpe	John Coates	16	25	17	58
2004 Athens	201	482	285	274	208	Colin Beashel	Petria Thomas	John Coates	17	16	17	50
2008 Beijing	204	436	318	236	200	James Tomkins	Stephanie Rice	John Coates	14	15	17	46
2012 London	204	410	319	224	186	Lauren Jackson	Malcolm Page	Nick Green	8 ^(v)	15	12	35
2016 Rio	207	422	346	208	214	Anna Meares	Kim Brennan	Kitty Chiller	8	11	10	29
									150	170	192	512

OLYMPIC WINTER GAMES

	Nations	Athletes	Officials	Male Athletes	Female Athletes	Opening Flagbearer	Closing Flagbearer	General Manager/Chef de Mission ^(iv)	Gold	Silver	Bronze	Total
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	-	-	Robert Chisholm	-	-	-	-
1956 Cortina d'Ampezzo	32	10	3	8	2	-	-	Robert Chisholm	-	-	-	-
1960 Squaw Valley	30	31	7	27	4	Vic Ekberg	-	Donald Maclurcan	-	-	-	-
1964 Innsbruck	36	6	5	4	2	-	-	John Wagner	-	-	-	-
1968 Grenoble	37	3	4	3	-	Malcolm Milne	-	Bruce Dyson	-	-	-	-
1972 Sapporo	35	4	5	4	-	-	-	Richard Watson	-	-	-	-
1976 Innsbruck	37	8	1	5	3	Colin Coates	-	Geoff Henke	-	-	-	-
1980 Lake Placid	37	10	5	6	4	Robert McIntyre	-	Geoff Henke	-	-	-	-
1984 Sarajevo	49	11	5	8	3	Colin Coates	-	Geoff Henke	-	-	-	-
1988 Calgary	57	19	14	17	2	Michael Richmond	-	Geoff Henke	-	-	-	-
1992 Albertville	60	23	23	16	7	Danny Kah	-	Geoff Henke	-	-	-	-
1994 Lillehammer	80	27	25	20	7	Kirstie Marshall	Kirstie Marshall	Geoff Henke	-	-	1	1
1998 Nagano	72	24	26	16	8	Richard Nizielski	Zali Steggall	Ian Chesterman	-	-	1	1
2002 Salt Lake City	78	27	25	14	13	Adrian Costa	Steven Bradbury	Ian Chesterman	2	-	-	2
2006 Torino	80	40	46	23	17	Alisa Camplin	Dale Begg-Smith	Ian Chesterman	1	-	1	2
2010 Vancouver	82	40	53	20	20	Torah Bright	Lydia Lassila	Ian Chesterman	2	1	-	3
2014 Sochi	88	60	88	29	31	Alex Pullin	David Morris	Ian Chesterman	-	2	1	3
2018 PyeongChang	91 ^(vi)	51	28	23	51	Scotty James	Jarryd Hughes	Ian Chesterman	-	2	1	3
									5	5	5	15

YOUTH OLYMPIC GAMES

	Nations	Athletes	Officials	Males	Females	Opening Flagbearer	Closing Flagbearer	Chef de Mission	Gold	Silver	Bronze	Total
2010 Singapore	205	100	45	52	48	Liz Parnov	-	Nick Green	8	15	9	32
2014 Nanjing	204	89	52	43	46	Tiana Penitani	Jessica Thornton	Susan O'Neill	5	4	17	26
									13	19	26	58 ^(vii)

WINTER YOUTH OLYMPIC GAMES

	Nations	Athletes	Officials	Males	Females	Opening Flagbearer	Closing Flagbearer	Chef de Mission	Gold	Silver	Bronze	Total
2012 Innsbruck	70	13	14	7	6	Greta Small	Alex Fitch	Alisa Camplin	-	-	2	2
2016 Lillehammer	71	17	18	7	10	Emily Arthur	Zali Offord	Ian Chesterman	-	4	1	5
									-	4	3	7 ^(vii)

Notes:

The Olympians Club of Australia defines an Olympian as an athlete who was selected as a member of an Australian Olympic Team and attended any Olympic or Olympic Winter Games. That definition has been applied in this book.

- (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).
- (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) The International Olympic Committee records the number of nations that sent a delegation to compete at the 2018 PyeongChang Olympic Winter Games to be 91. In addition, a delegation of athletes competed representing the Olympic Athletes of Russia.
- (vii) Medal tally at the Youth Olympic Games and the Winter Youth Olympic Games includes medals won in mixed gender and mixed NOC events.

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**
4 x 100m 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

Cathy 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 Fydler,
Michael Klim, Ian Thorpe,
Todd Pearson*, Adam Pine***
4 x 100m Freestyle Relay

**Ian Thorpe, Michael Klim,
Todd Pearson, William Kirby,
Grant Hackett*, Daniel Kowalski***
4 x 200m 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 Crawshaw
Double Sculls

Duncan Free, Drew Ginn
Pair

Sailing

Tessa Parkinson, Elise Rechichi
470 Class

Malcolm Page, Nathan Wilmot
470 Class

2008 – BEIJING, CHINA - CONT'D*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, Jessica Schipper, Lisbeth Trickett, Tarnee White*, Felicity Galvez*, Shayne Reese*
4 x 100m Medley Relay

Triathlon

Emma Snowsill

2010 – VANCOUVER, CANADA*Freestyle Skiing*

Lydia Lassila
Aerials

Snowboard

Torah Bright
Snowboard 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, Ylane 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

Notes:

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 YOUTH OLYMPIC GAMES

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 WINTER YOUTH OLYMPIC GAMES

No gold medals won

2014 - NANJING, CHINA YOUTH OLYMPIC GAMES

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 WINTER YOUTH OLYMPIC GAMES

No gold medals won

NATIONAL FEDERATIONS AND PROGRAMME FUNDING





Objective

“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”

Medal Incentive Funding

The Medal Incentive Funding (MIF) programme provides support directly to potential Olympic and Olympic Winter Games medallists. During 2017, \$965,000 was provided to 57 athletes across 13 Summer Sports and to seven athletes across the Winter Sports.

Athletes were eligible to receive MIF by achieving medal winning results at the 2016 Olympics or at benchmark events throughout the 2016 summer season or the 2016-17 winter season.

Olympic Solidarity

Olympic Solidarity, the development arm of the International Olympic Committee (IOC), provides technical and financial support for the development of sport through programmes 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 2017, the AOC and its member NFs received assistance from Olympic Solidarity for the following initiatives:

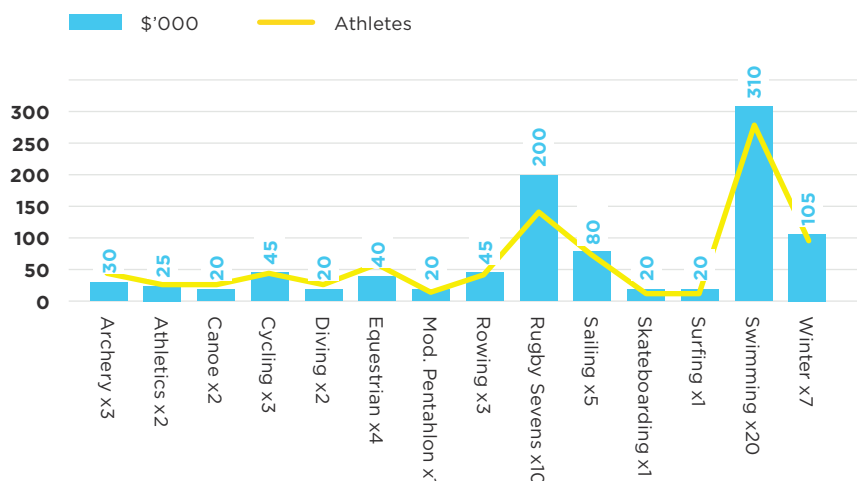
- National Activities Programme – Baseball, Biathlon, Curling, Karate, Equestrian, Ice Skating, Softball, Sport Climbing, Swimming, Tennis
- Equipment Grants – Baseball, Karate, Gymnastics, Handball, Softball, Sport Climbing, Wrestling
- Team Support Grant – Softball
- Technical Courses for Coaches – Fencing, Sport Climbing
- IF Executive Travel Support
- NOC Administration Support
- Promotion of Olympic Values

Total Olympic Solidarity funding during 2017 was \$482,202.

In addition, ten Australian athletes preparing for the PyeongChang Olympic Winter Games benefited from support through an Olympic Solidarity scholarship programme. These athletes received a monthly subsidy to help with expenses relating to their qualification and participation at the 2018 Olympic Winter Games.

The AOC recognises the ongoing support and assistance provided by Olympic Solidarity, ONOC, the AIS, International Federations and national federations for programmes in 2017.

2017 Medal Incentive Funding \$965K - 64 Athletes

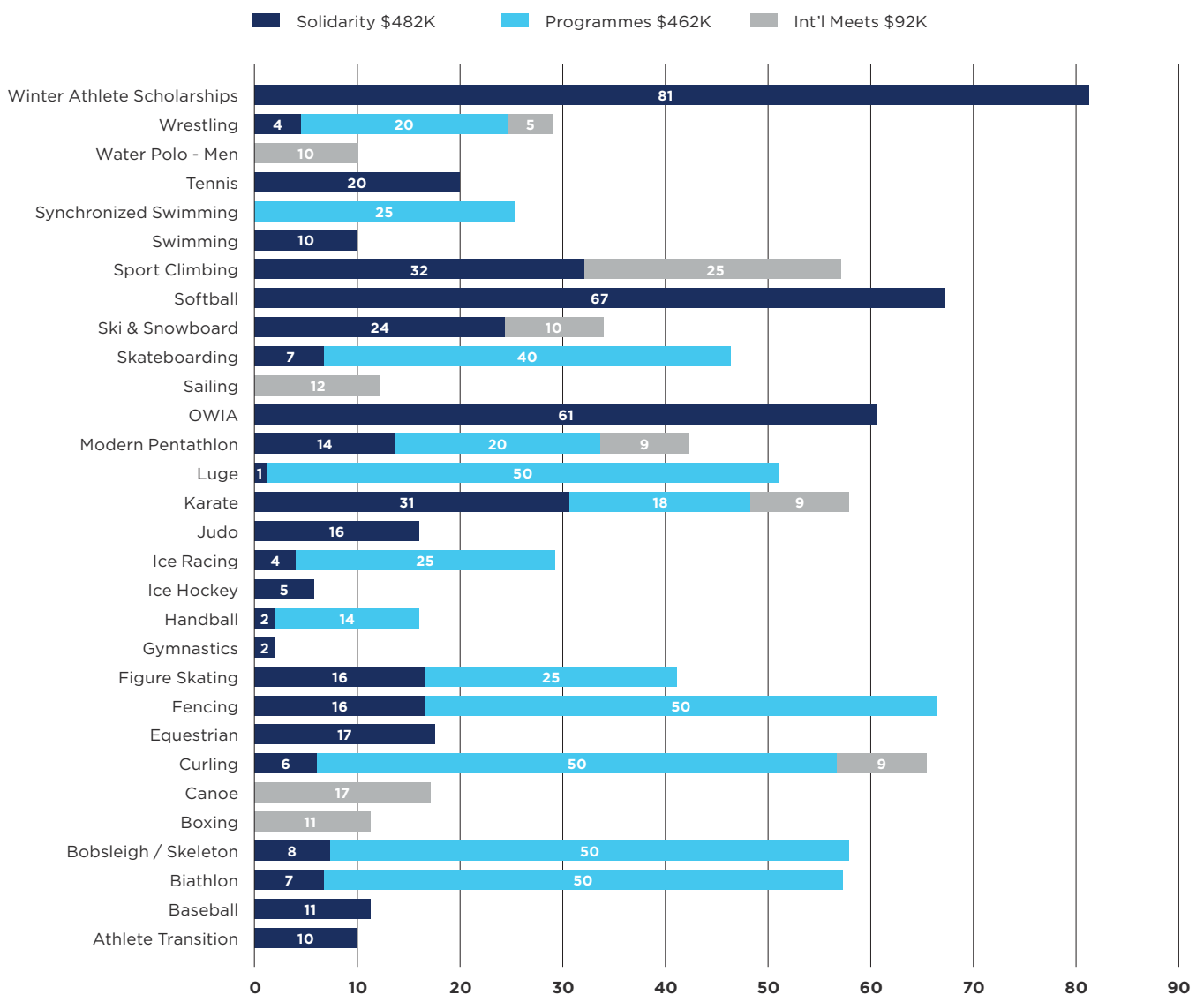


National Federation Funding

In addition to MIF and Olympic Solidarity, funding is provided by the AOC for:

1. Those sports which receive less than \$100,000 on an annual basis from the ASC/AIS in high performance funding. Total funding for this for 2017 was \$462,000;
2. Those sports that have delegates on the executive organs of International Federations of sports on the Olympic programme. Financial support is provided for travel related costs for delegates to attend approved meetings or international events of the IF for one meeting or international event per year. Total funding for this for 2017 was \$91,587.

2017 Solidarity & National Federation Funding





NATIONAL SPORTS PLAN

AOC SUBMISSION

In July 2017 the AOC provided a submission to the Federal Government's National Sports Plan. The submission consisted of five core recommendations to enable sports to deliver on the four interrelating pillars of participation, performance, prevention through physical activity and integrity. The recommendations, listed in summary form below, are about enabling sporting organisations to improve their capability and capacity to deliver on the outcomes being sought rather than developing new one-off programmes.

The recommendations are linked, with each supporting the other;

1. Statement of purpose from government – A clear commitment of sports priority in government policy and investment;
2. Participation + Performance = Prevention – Respecting the sporting cycle as critical to sports ability to be sustainable and grow. By ensuring Commonwealth Government investment is in both sport participation and performance, including pathways, then sport is able to deliver on prevention through physical activity. The Olympic sports network across Australia provides the government with a low cost of investment for a high return.
3. Investment in knowledge – The great enabler, giving Australian sport access to cutting edge research and ensuring sport continues to evolve and improve so as provide a quality health and community dividend to government.
4. Direct investment in sports – Accepting that sporting organisations are best placed to manage their sports and deliver the outcomes being sought. That with a modest increase in funding directly to sports, government will deliver significant increased returns to the nation in health and social wellbeing and ensure we remain a nation of sporting diversity.
5. Partnership with sport – The AOC with its member sports will bring to the table a highly structured national network of experienced and committed people, largely staffed by volunteers, that reaches all corners of the country and through its diversity appeals to male and female, young and old and to our multicultural community. This partnership with the AOC and its member sports, utilising the sizable participation base, the elite athletes and participation in the Olympic Games, can play a pivotal role in delivering many outcomes for the Government, including the preventive health.

A full-page photograph of a female water polo player from Australia. She is wearing a white swim cap with green and yellow accents, and a yellow and black jersey with 'AUSTRALIA' and 'RO' visible. She is holding a pink and yellow Olympic ball high above her head with her right arm. The water is bright blue and splashing around her, with many bubbles visible. The background is a blurred blue pool.

FUNDING THE AUSTRALIAN OLYMPIC MOVEMENT

THE AOC IS FUNDED THROUGH COMMERCIAL PARTNERSHIPS, FUNDRAISING, IOC SOLIDARITY AND DISTRIBUTIONS FROM THE AUSTRALIAN OLYMPIC FOUNDATION. THE COMMITTEE NEITHER SEEKS NOR RECEIVES ANY FEDERAL GOVERNMENT FUNDING.

Commercial Programme

AOC's commercial programme is in two categories, partners and suppliers. Partners include the IOC's Worldwide Olympic Partner Programme (TOP) and Australian Olympic Team 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.

In 2017 the IOC announced two new partnerships, Alibaba Group and Intel. Alibaba will become the official "Cloud Services" and "E-Commerce Platform Services" Partner, as well as a Founding Partner of the Olympic Channel. Alibaba has already engaged on a local level with Australia and we look forward to developing a strong working relationship with them.

Intel's worldwide partnership is focused primarily on infusing its 5G platforms, VR, 3D and 360 content development platforms, artificial intelligence platforms and drones, along with other silicon solutions to enhance the Olympic Games.

The Australian Olympic Team has continued to attract excellent support, particularly with retention of sponsors through renewals which is testament to the success of the partnerships. The sponsor family for 2017/2018 comprised 22 partners, 8 suppliers and 3 licensees, with two commercial partnerships to be announced shortly.

The 2020 Tokyo Games provides a unique opportunity to engage with sponsors of the Games, given the favourable time zone, and other potential partners who want to associate with Australia's affinity with the host country and our strong trading and tourism relationship.

Fundraising

In co-operation with and support of the State Olympic Councils, the AOC conducts a National Team Appeal during each Olympiad. These funds are used for the purpose of sending the Australian team to the Games. The target for the Appeal in this Olympiad is a minimum of \$13m in gross proceeds.

Solidarity and Olympic Grants

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

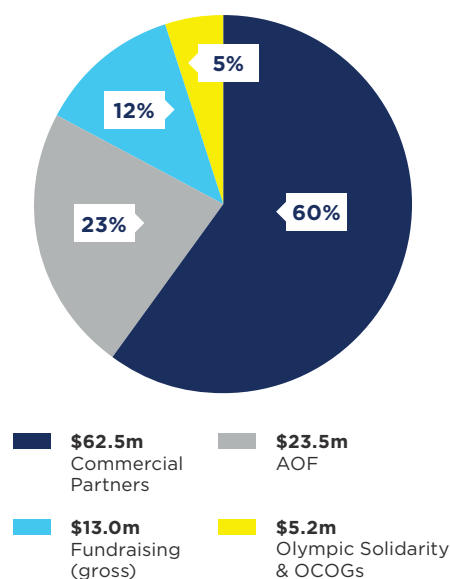
Other grants are provided by the IOC, Organising Committees of the Olympic Games and Oceania National Olympic Committees for administration, Olympic team support and sport programmes.

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 \$153.8m at 31 December 2017. During that same period the AOF has provided \$114.3m in distributions to the AOC. These distributions have provided approximately \$25m per quadrennium over that timeframe. The Foundation remains a very long-term investor – intended to assist in financing the AOC's activities over the indefinite future.

Total revenue of \$104m is projected for the current 2020 Olympiad.

2020 Olympiad Revenue Projections \$104m





PARTNERS' OLYMPIC PROMOTIONS



SPONSOR ACTIVATIONS

AOC PARTNERS SHOWCASED THEIR SPONSORSHIP TO THE NATION AND BUILT EXCITEMENT BEFORE, DURING AND AFTER THE PYEONGCHANG GAMES IN SUPPORT OF OUR TEAM AT UNPRECEDENTED LEVELS OF ACTIVATION. MANY THROUGH INFLUENTIAL CONTENT AND MEDIA CHANNELS THAT KEPT SUPPORTERS INFORMED OF TEAM NEWS AND RESULTS.

Social media is now the major communication channel for sponsor activation which has enabled sponsors who, historically, have had little or no marketing budget to activate. Now all sponsors, are able to direct their efforts into exploiting their partnership on digital platforms with the AOC social media team's great support in embellishing overall engagement with the targeted audiences.

PARTNERS' OLYMPIC PROMOTIONS



As both the Official Broadcaster of 2018 PyeongChang and an Australian Olympic Team Partner, the Seven Network, did an incredible job bringing the Winter Games to all devices. Over 60% of Australians (16 mill) experienced the Games across the screens of Seven.

Pre games 33 athletes were filmed by Seven across three days capturing interviews, profile shots and promotion lines for the Games. The elements filmed were used in 7Sport programming leading into the Games and as a teaser "coming up" content during Seven's Olympic coverage. The interviews formed the core of Sevens broadcast leading into Australian competition - athletes announcing themselves to the nation and explaining their sports. To supplement Seven's studio shoots, reporters hit the road to film features with athletes Britt Cox, Matt Graham, David Morris, Lydia Lassila, Belle Brockhoff, Alex Pullin, Harley Windsor, Tess Coady, Greta Small and Anton Grimus. These vignettes were used to further tell Australia's great Olympic stories.

Winter athletes were also invited to 7Sport events throughout 2017 and interviewed during Seven's coverage of the Melbourne Cup (Jarryd Hughes), the AFL Grand Final (Alex Pullin) and others. Cameron Bolton and Lydia Lassila also featured in programmes such as Better Homes and Gardens.



In a Winter Games first, **Speedo** engaged with the Team through an Instagram promotion giveaway with an Australian Olympic Team prize pack offered to their 22,900 Instagram followers.



Omega, Official Time Keeper for the Games offered the 2018 Australian team a discount on their collectible PyeongChang 2018 watches.



Bridgestone enjoyed their first Olympic Games as a Worldwide Partner and Team Partner. They created a deeper relationship with athlete Belle Brockhoff which developed some engaging content and a breathtaking advertisement filmed on location in the Remarkables in New Zealand.



"Our support of the Olympic Games and the AOC is a demonstration of Bridgestone's ongoing commitment to taking our brand beyond tyres, and serving society in meaningful ways. All athletes, be it the ones who competed in PyeongChang or are in training for Tokyo 2020, possess dedication and devotion to be the best. It's this passion and desire that all our teammates at Bridgestone share in ensuring we have the best products and service for our customers so that Bridgestone remains Australia's number one tyre company."

Andrew Moffatt
Managing Director - Bridgestone
Australia & New Zealand



Worldwide Partner **Dow** has been engaging with the AOC looking to partner with sports in technical innovation. The company hosted Australian Team athletes at their Dow activation experience in PyeongChang, as part of their hospitality experience with international clients.



Intel, a new worldwide partner, invited Australian Olympian Jarryd Hughes to join their hospitality experience and accompany their senior management to the Big Air competition in PyeongChang.

Panasonic

Panasonic delivered a cross platform digital campaign showing that big budgets are not required to gain from of a sponsorship. The campaign included blogs and social media posts to their 75,000 Facebook fans and 14,700 twitter followers.



Official Supplier Australian snow and outdoor brand **XTM** provided accessories to the 2018 Team including an array of competition-grade gloves, socks, thermals as well as technical footwear and a popular 100% Woolmark certified Australian merino "onesie" for athletes to fight off the cold.

"Great work by all. It's not until I was there that I realise how much work goes on behind the scenes to make everything work. Incredible achievement."

Alan Dower
XTM

TOYOTA

Worldwide partner, **Toyota**, commenced activation with Belle Brockhoff to localise their campaign through digital channels. In addition, the OWIA received a new fleet of Toyota vehicles to facilitate support to athletes.



“Toyota launched our first ever global campaign ‘Start Your Impossible’ promoting our partnership with the Olympic and Paralympic Games in 2018. As the first ever mobility partner, Toyota aimed to offer mobility services and logistics expertise but also believe mobility goes beyond cars, it’s about overcoming challenges and making dreams come true. We have a long term commitment to the Olympics and Paralympics the Australian Olympic and Paralympic Teams and it is something the entire company is proud to be involved in.”

Wayne Gabriel
General Manager National Marketing,
Toyota Motor Corporation Australia



Official Supplier of Freight and Logistics to the AOC, **Cargo Live** staff arrived a month before the Australian team to ensure the safe efficient delivery of three containers of supplies such as medical and uniform.

OPTUS

Optus, Official Support Network of the Australian Olympic Team ensured its customers had no barriers to watching the broadcast through the free streaming to Optus mobiles of the Olympic broadcast through the Channel 7 app.



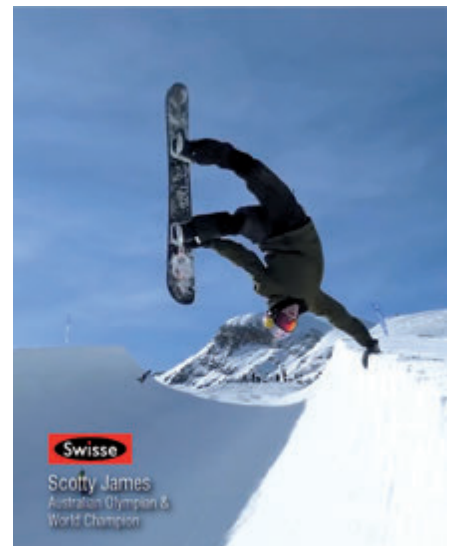
CoSport provided Olympians’ families as well as the AOC with support for the 2018 PyeongChang Olympic Winter Games in areas of ticketing, transport and hospitality.



Official Team Uniform Suppliers for all competition, village and delegation wear as well as the Opening Ceremony uniform. **Karbon** developed a uniform that kept the athletes warm from the extremely cold weather and ensured the athletes could perform in world class competition uniforms.



Swisse developed a large and engaging campaign ‘Powered Australian Olympic Dreams’ amplifying their association with the Team through Olympic Ambassadors Scotty James and Danielle Scott. The Swisse campaign was the largest in support of the Australian Olympic Team having a strong digital component that reached over 1.1 million people, retail and broadcast presence throughout the Games.



“The Winter Olympics are an absolute highlight on the international sporting calendar, uniting the world to celebrate and marvel at individual and team greatness. As a proud partner of the Australian Olympic Committee, we are grateful to have played a small part in powering our athletes dreams as they pushed themselves to their limits on the biggest stage of their lives.”

Oliver Horn
Managing Director
of Swisse Wellness ANZ



Official Supplier of Corporate Travel Services, **Concierge Business Travel** facilitated the travel of the Australian Olympic Committee as well as that of the Sliding Sports national federation. As part of their Games promotion Concierge hosted clients to an inspiring talk by Australia's first Winter Olympic gold medallist, Steven Bradbury, followed by a screening of Lydia Lassila's movie 'The Will To Fly'.

"Just as Sochi marked our beginning as an Official Supplier to the Australian Olympic Team, PyeongChang pleasingly heralded our new four year arrangement with the AOC. Putting aside that Sochi was our Olympic baptism, our feeling is the more collaborative and engaged approach which has since emerged from the AOC is leading to greater outcomes. The event featuring Lydia Lassila's "The Will to Fly" together with Stephen Bradbury is a great example of that"

David Greenland
Managing Director, Concierge
Business Travel



After the hugely successful Rio 2016 campaign, **APN Outdoor** again took the Olympic message to the streets of Australia. Over the course of the Games, the campaign showcased key Olympic moments, medal announcements and individual 'meet the team' creatives.

The total reach of the campaign (P14+) was over 2.1m. APN Outdoor provided additional bonus value to the AOC above the contracted amount.



"APN Outdoor are honoured to be the first outdoor media provider to be named team partner of the Australian Olympic Committee. The partnership has real synergy with the brand values of the Olympics and APN Outdoor and we look forward to continuing our Olympic journey together through exciting activations and campaigns."

James Warburton
Chief Executive Officer & Managing
Director, APN Outdoor



Local Australian company **Total Image Group** provided the formal uniforms for the 2018 PyeongChang Team worn at official team functions at the games and on their return to Australia.



"Designing to represent our country on the world stage, seeing the designs come to life and really being supported by the AOC & Athletes is a memory I will forever treasure. It was such an honour and privilege to be a part of the whole process."

Pamela Jabbour
CEO, Total Image Group



Australian Government
Royal Australian Mint

AOC licensee **The Royal Australian Mint** produced a \$5 coin to commemorate the 2018 Australian Olympic Team. These were available through the collectable coin community and well received.





2018 AUSTRALIAN OLYMPIC COMMITTEE PARTNERS & SUPPLIERS

PROUD PARTNERS



PROUD SUPPLIERS

AIRWEAVE | CARGO LIVE | CONCIERGE BUSINESS TRAVEL | GETTY IMAGES
ISENTIA | KARBON | TOTAL IMAGE | XTM



CULTURE AND GOVERNANCE



CULTURE & GOVERNANCE

In July 2017 the Executive appointed The Ethics Centre (TEC) to undertake a cultural review of the AOC to identify any gaps between the stated ethical framework of the AOC and the actual practices. The review was to identify areas of alignment and misalignment so a comprehensive evaluation of the AOC's culture could be provided, with recommendations to improve and strengthen that culture.

On 24 August 2017 the Executive received the review and adopted all 17 recommendations. The review was publicly released on the same day. Since then the recommendations have been implemented in a phased and sequenced process. A table that follows sets out progress to date on the 17 recommendations.

Recommendation 1 of the review stated that "the AOC Executive review its governance model ensuring that it is fit for purpose as a committee dependent on it complying with all IOC directions/requirements for recognition as a NOC and not merely derived from generally accepted standards." Here TEC was referring to the ASX principles and recommendations for companies listed on the ASX by which the AOC has been measuring itself and which TEC did not consider appropriate.

The AOC Executive engaged the Australian Institute of Company Directors (AICD) to conduct this review which is planned to be completed by end April, 2018. The statement that follows, describes the AOC's Approach to Governance in 2017 without benchmarking against ASX (or any other) principles and recommendations as previously. The statement focuses on the governance framework and structure under which decision-making at the AOC is exercised and reflects the importance that the AOC places on integrity and transparency.

THE ETHICS CENTRE RECOMMENDATIONS

No	Recommendation	Phase	Status
4	The AOC Executive and CEO to acknowledge to staff and stakeholders that there have been behaviours and practices that have not been aligned to the AOC's ethical framework.	1	Complete
5	Renewed commitment by all leaders to model personal leadership in a way that is consistent with the AOC's ethical framework.	1	Ongoing
6	Delegate, to a sub-committee of the Executive, responsibility for the active monitoring and maintenance of culture, in accordance with a cultural plan.	1	Complete - Culture, Rem & Noms Com
8	Identify an Executive Member to monitor and champion cultural improvements within the organisation.	1	Complete - CEO
13	Appoint a dedicated Human Resources function to support the CEO in reviewing and managing: professional development, complaint handling, Codes of Conduct, recruitment, remuneration, reporting and other human resource management	1	Complete - appointment made
10	Revise the AOC's explicit ethical framework in consultation with staff and stakeholders to enable it better to articulate its purpose, values and principles. These should be clearly aligned to the organisation's duties to its stakeholders, including: its members, athletes, The IOC and the Olympic movement.	1	Completion 04/18
15	Prepare a succession plan as a central part of the People Development and Capability plan. The succession plan should define critical organisational roles and identify the skills, capabilities, experience, knowledge and qualifications for success in these roles. Priority should be given to supporting the President's decision to not seek re-election when his term expires and the succession plan.	1	Commenced 11/2017 for President & ongoing
12	Include the AOC's organisational culture as a strategic risk category on the organisation's risk register. Improvements to organisational culture should be tracked through the audit program for at least the next 4 years and be reported to the Executive.	1	Included and ongoing
7	Develop a cultural plan which identifies the target culture and a plan for closing the gap between the current and target culture. This plan should include, a communications strategy explaining how staff and external stakeholders will be informed of and involved in, this plan. It is also recommended that progress against the plan be tabled regularly at the meetings of the Executive.	2	May/June 2018
11	To achieve greater recognition and awareness of the role that values and principles play in decision making, develop a practice of explicitly communicating to staff how decisions and actions reflect and reference the ethical framework.	2	May & ongoing
1	The AOC Executive review its governance model - ensuring that it is 'fit for purpose' as a 'committee' dependent on it complying with all IOC directions requirements for recognition as a NOC and not merely derived from generally accepted standards.	2	April 2018
2	AOC should determine the extent to which it ought to separate strategic oversight from executive functions, clearly communicate this decision and then clarify the role of the AOC Executive in relation to stakeholders. This matter should be included as part of an organisational review of reporting lines and responsibilities.	2	June 2018
3	The AOC Executive should support the CEO in a review of the organisation's infrastructure, including: its systems, policies, and processes.	2	Commenced ongoing 2018
17	Develop initiatives to encourage organisation-wide-innovation. This should include post-project reviews and strategies to share knowledge and insights with partner organisations and other NOCs. Consideration should also be given to initiatives to encourage critical reflection and discussion on organisational matters.	2	Commenced and ongoing
14	Develop and implement a People Development and Capability plan that includes a robust and transparent performance appraisal process which includes, amongst other things, assessment of performance against the AOC values.	2	June 2018
16	Develop a formal process for re-engaging with the NFs, including a transparent cycle of feedback and consultations to identify current challenges and the measures the AOC will use to meet its obligations in response to those challenges	2	Commenced
9	Identify how critical or emergency operational matters should be managed and clearly distinguish how such a model might differ from 'business as usual' operating modes and governance.	3	July 2018

AOC ADMINISTRATION

Patrons

Patron in Chief

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

Patron

The Hon. Malcolm Turnbull 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 M Brownlee OAM, 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

Director, International Canoe Federation (FIC) Oceania

President, Oceania Canoe Association

President, Commonwealth Canoe Federation

Chair, ONOC Women & Sport Commission

Deputy Chair, Penrith Whitewater Stadium

Member, Australian Centre for Olympic Studies Advisory Committee

Member, ONOC Executive Board

Inducted General Member, Australian Sporting Hall of Fame

Ian Chesterman BCom

Resident of Launceston, TAS

Member since 2001

Chef de Mission, 2018 Australian Olympic Team

Chef de Mission, 2020 Australian Olympic Team

Chair, AOC Audit and Risk Committee

Member, AOC Finance Commission

Director, AOF Limited

Chair, AOF Audit and Risk Committee

Director, Olympic Winter Institute of Australia

Chair, Olympic Winter Institute of Australia Audit Committee

Director, Sportcom Pty Limited

IOC Member in Australia**James Tomkins OAM***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 Programme 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 BBus**

Resident of Sydney, NSW

Member since 2017

Director, AOF Limited

Chair, AOC Finance Commission

Member, AOF Investment Advisory Committee

President, Australian Sailing

Director, Halcyon Pty Ltd

Director, Kalart Pty Ltd

Director, Romeomike Enterprises Pty Ltd

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, Scrumpac 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

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

Kitty Chiller*Olympian (Modern Pentathlon)*

2000 Olympic Games

Resident of Sydney, NSW

Member since 2013

Director, AOF Limited

President, Modern Pentathlon Australia

Executive Board Member, Union Internationale de Pentathlon Moderne (UIPM)

President, Oceania Confederation of Modern Pentathlon

CEO, Gymnastics Australia

Oceania representative on Federation International de Gymnastique

Catherine Fettell

Resident of Canberra, ACT

Member since 2017

President, Shooting Australia

Treasurer, World Association PPC 1500

Director, AOF Limited

Member, AOC Audit and Risk Committee

Member, AOF Audit and Risk Committee

Member, AOC Finance Commission

Evelyn Halls BA LLB(Hons)*Olympian (Fencing)*

2000 and 2004 Olympic Games

Resident of Melbourne, VIC

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

President, Australian Fencing Federation Ltd

Member, Women in Fencing Council, Federation Internationale d'Escrime

Chef de Mission, 2018 Australian Youth Olympic Team

Steve Hooker OAM*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

Athletes' Commission*Chair***Steve Hooker OAM***Athletics*

2004 Athens

2008 Beijing (1 gold medal)

2012 London

*Deputy Chair***Kimberley Brennan AM, BA LLB (HONS) GDLP***Rowing*

2008 Beijing

2012 London (1 silver, 1 bronze medal)

2016 Rio (1 gold)

*Members***Alana Boyd***Athletics*

2008 Beijing

2012 London

2016 Rio

Cate Campbell OAM*Swimming*

2008 Beijing (2 bronze medals)

2012 London (1 gold medal)

2016 Rio (1 gold medal, 1 silver medal)

Ramone Cooper*Freestyle Skiing, Moguls*

2010 Vancouver

Jamie Dwyer OAM*Hockey*

2004 Athens (1 gold medal)

2008 Beijing (1 bronze medal)

2012 London (1 bronze medal)

2016 Rio

Jessica Fox*Canoe/Kayak*

2012 London (1 silver medal)

2016 Rio (1 bronze medal)

Lydia Lassila OAM*Freestyle Skiing, Aerials*

2002 Salt Lake City

2006 Torino

2010 Vancouver (1 gold medal)

2014 Sochi (1 bronze medal)

2018 PyeongChang

James Tomkins OAM*Rowing*

1988 Seoul

1992 Barcelona (1 gold medal)

1996 Atlanta (1 gold medal)

2000 Sydney (1 bronze medal)

2004 Athens (1 gold medal)

2008 Beijing

Ken Wallace OAM*Canoe/Kayak*

2008 Beijing (1 gold medal, 1 bronze medal)

2012 London

2016 Rio (1 bronze medal)

Shelley Watts*Boxing*

2016 Rio

Medical Commission*Chair***Dr Peter Fricker OAM, MBBS FACSP FRACP**

(Hon) FFSEM (UK) (Hon) GAICD

*Members***Dr Peter Braun MBBS, FACSP Sports Physician****Wendy Braybon FACP (deceased 2 April 2018)****Dr David Hughes BMED DIP Sports Medicine, FACSP****Dr Anik Shawdon MBBS, FACSP, Dip Sports Med (Lond)****State Olympic Council Presidents**

ACT Olympic Council

Andrew Dee

NSW Olympic Council

Helen Brownlee OAM

QLD Olympic Council

Natalie Cook OAM

SA Olympic Council

Travis Moran

TAS Olympic Council

Anthony Edwards

VIC Olympic Council

David Wansbrough OAM

WA Olympic Council

Greg Kaeding**Auditors & Lawyers***Auditors*

Ernst & Young

Lawyers

Allens Linklaters

Kennedys

Minter Ellison

Slater and Gordon

Speed and Stracey Lawyers

Life Members

The Executive of the Australian Olympic Committee 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 MVO (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 Maxwell (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****Michael V Wenden AM MBE****Helen M Brownlee OAM****Ronald G Harvey CVO AM****J Douglas Donoghue AM****National Federations and 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 programme 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*

Swimming Australia

Archery

Archery Australia Inc

Athletics

Athletics Australia

Badminton

Badminton Australia

Baseball/Softball

Baseball Softball Australia

Basketball

Basketball Australia

Boxing

Boxing Australia Inc

Canoeing

Australian Canoeing Ltd

Cycling

Cycling Australia

Equestrian

Equestrian Australia

Fencing

Australian Fencing Federation Inc

Football

Football Federation Australia Ltd

Golf

Golf Australia

Gymnastics

Gymnastics Australia

Handball

Australian Handball Federation

Hockey

Hockey Australia

Judo
Judo Federation of Australia

Karate
Australian Karate Federation

Modern Pentathlon
Modern Pentathlon Australia

Rowing
Rowing Australia Inc

Rugby Union
Rugby Australia Ltd

Sailing
Australian Sailing Ltd

Shooting
Shooting Australia

Skateboarding
Skate Australia

Sport Climbing
Sport Climbing Australia

Surfing
Surfing Australia Ltd

Table Tennis
Table Tennis Australia Ltd

Taekwondo
Australian Taekwondo

Tennis
Tennis Australia

Triathlon
Triathlon Australia

Volleyball
Volleyball Australia Ltd

Weightlifting
Australian Weightlifting Federation Inc

Wrestling
Wrestling Australia Inc

Winter National Federations

Biathlon
Australian Biathlon Association Inc

Curling
Australian Curling Federation

Ice Hockey
Australian Ice Hockey

Luge
Luge Australia Inc

Skating (Ice Racing/Ice Skating)
Australian Ice Racing Inc

Ski & Snowboard
Ski and Snowboard Australia

Sliding Sports
Sliding Sports Australia Ltd

Recognised Organisations

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 programme 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:

Air Sport
Air Sport Australia Confederation Inc.

Bocce
Bocce Federation of Australia

Dancesport
DanceSport Australia Ltd

Netball
Netball Australia

Orienteering
Orienteering Australia

Squash
Squash Australia

Surf Life Saving
Surf Life Saving Australia

Tenpin Bowling
Tenpin Bowling Australia Ltd

Underwater
Australian Underwater Federation

Waterski and Wakeboard
Australian Waterski and Wakeboard Federation

PAST OFFICE BEARERS AOC PRESIDENTS, SECRETARIES GENERAL / CEO'S (i) (ii) & IOC MEMBERS IN AUSTRALIA

CHAIR / PRESIDENT

1920 – 1944
James Taylor ⁽ⁱⁱⁱ⁾

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 W 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 ^(iv)

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

2001 – Present
John D Coates AC

2013 – Present
James Tomkins OAM

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 Chairman until 1947.
- (iv) Leonard Cuff, originally from New Zealand, represented the interests of Australasia from 1894 until 1905

APPROACH TO GOVERNANCE 2017

THIS STATEMENT FOCUSSES 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 OCOGs.

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 Constitution of the AOC and which was last adopted by the AOC on 6 May 2017 and approved by the IOC on 3 June 2017.

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.

Since 2004 the AOC Executive has measured its governance practices against various best practice principles and recommendations for companies listed on the Australian Stock Exchange, including that if such a recommendation is not appropriate to a company's particular circumstance, it is entitled not to adopt it. However, under this practice if it does not adopt the recommendation, it must explain why it has not – the "if not, why not" approach.

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. It recommended that "the AOC Executive review its governance model ensuring that it is fit for purpose as a committee dependent on it complying with all IOC directions/requirements for recognition as a NOC and not merely derived from generally accepted standards." Here TEC was referring to the ASX principles and recommendations for companies listed on the ASX by which the AOC has been measuring itself and which TEC did not consider appropriate.

The AOC Executive has engaged the Australian Institute of Company Directors (AICD) to conduct this review which is planned to be completed by end April, 2018.

This statement describes the AOC's Approach to Governance in 2017 without benchmarking against ASX (or any other) principles and recommendations as previously.

Management and Oversight

Within its framework of rules, the powers of the AOC are exercised by its

following organs and officebearers:

1. AOC in general meeting;
2. AOC Executive;
3. President;
4. Chief Executive Officer;
5. Secretary; and
6. Commissions and Committees

1. AOC in general meeting

Each delegate of the National Federations (NFs) affiliated to an IF governing a sport included in the sports programme 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 (R13.2 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 OC and James Tomkins R16.1.2 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 programmes 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 programmes, 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 preserve its autonomy 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 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
- 6.16 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.6.16 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).

These Programs and Funding Guidelines were last adopted by the AOC Executive at its November 2016 meeting following post Rio 2016 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 introducing funding to NFs receiving less than \$100,000 p.a. from the Australian Sports Commission (ASC)/ Australian Institute of Sport in high performance funding.

They were also the subject of prior financial consideration and approval by the Finance Commission in the context of the AOC quadrennial budget 2017-20 and sponsor revenue already secured for 2021-24. They extend for summer sports to 31 December 2020 and for winter sports to 30 June 2022. They 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 determines the Selection Criteria for membership of the AOC's Teams* (BL2.1 to R27 and 28 OC);
- 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 reviews the following policies and code:
 - AOC Privacy Policy*;
 - AOC Code of Conduct*;
 - AOC Diversity Policy*;
 - AOC Sustainability Policy*;

*available on the AOC website olympics.com.au

- 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).

There was "a complaint of bullying and disreputable conduct" by an employee against another employee in late 2016. Both perceived that potential bias by certain and different members of the AOC Executive may prejudice the AOC Executive itself providing a fair hearing. Accordingly, the AOC Executive appointed an Independent Committee (IC) comprising former High Court Judges The Hon Ian Callinan AC and The Hon Susan Crennan AC QC, together with former Supreme Court Judge The Hon Greg James AM QC, to determine the complaint including any sanctions. In other words, the AOC Executive made a full delegation of their powers to the IC to ensure the integrity of the procedure. The IC found that: (a) the conduct in question did not "rise to the level of bullying" because it was not repetitive conduct against the complainant as required by cl.2.2(4) of the EBBL; (b) the conduct amounted to disreputable conduct in breach of cl.3.4(1) of the EBBL; and, (c) the sanction is that the employee be severely reprimanded for his conduct which will form part of his employment record.

The AOC Executive also delegated to the IC (but not Mrs Crennan who was unavailable at that time), the process of investigating and determining four other complaints made against the same employee. Three of those complaints were made by former AOC employees and one complaint was made by a member of the public.

In the first of these, "a complaint of bullying", the IC determined that: (a) the assertions were unsupported; and, (b) the complaint unsubstantiated.

In the second, "a complaint of threatening and bullying conduct", the IC determined that: (a) it is unable to find the conduct inappropriate or requiring sanction; (b) there was no basis to conclude there has been a breach of the EBBL; and, (c) the complaint at the very

least verged on vexatious. The IC dismissed the complaint with no findings adverse to the employee made.

In the third, "a complaint of bullying or misconduct that offended against the EBBL", the IC determined that: (a) the complaint was not made out; and, (b) nothing alleged by the complainant, separately or taken cumulatively, amounts to bullying or other breach of the EBBL or policy.

In the fourth, "a complaint of bullying", the IC did not uphold the complaint and determined that (a) on occasions the employee's language was intemperate and that he would have done better to adopt a lower tone of voice and to be less impulsive in his behaviour; (b) on the whole of the evidence, the Committee were bound to conclude that objectively his conduct was not conduct in breach of the By Law in existence, either at the times of the various relevant events or now; and (c) objectively his conduct was not such as to bring or to cause any reasonable observers to think the AOC or any of its employees disreputable.

In addition to paying the fees and costs of the Independent Committee, to ensure the employee and the former AOC employee complainants were independently represented, the AOC Executive indemnified:

- (a) each of the three former AOC employee complainants for their legal fees and expenses; and
- (b) the employee against whom the complaints were made for his legal fees and expenses.

- The AOC Executive is pursuing recovery of the fees and expenses of the employee against whom the complaints were made from its insurers under Directors' and Officers' cover;
- 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 officebearers and senior management, fully disclosed in the Notes to the Financial Statements. It evaluates the performance of paid officerbearers, 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.

(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 2017 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.

During 2017 the President commenced defamation proceedings against Fairfax Media Publications Pty Ltd and Mark Hawthorne in respect of publications concerning him on or about 23 April 2017. While these related to his membership of the AOC Executive, the President did not seek indemnification for his legal fees and expenses. The President settled the dispute in January 2018 and is satisfied with the agreed 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:

- (a) 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 (4), (5), (6), (7), (8), (9), (10) and (11) of the AOCC;

- (b) in 2017, responding to the ASC by drawing attention to the independence and autonomy of the Olympic Movement and its "right of elections free from any outside influence"; and, rejecting its proposal "that the selection process for the Summer and Winter Olympic Games Chef de Mission roles be handled as a partnership between us" (John Wylie to Coates 21 December 2016) as beyond the AOC's powers (R27.3, 27.7.2 and BL4 to R27 and 28 OC) (Coates to Wylie 13 January 2017) – both letters on the AOC website olympics.com.au;

- (c) 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 PyeongChang 2018 and Beijing 2022, Youth Olympic Games of Buenos Aires 2018, Youth Olympic Winter Games of Lausanne 2020, World Anti-Doping Agency (Chair), and Independent Testing Agency (Chair);

- (d) representing the AOC Executive and AOC in their relationships with the Australian, State and Territory Institutes of Sport (Chair level), ASC (Chair), Australian Sports Anti-Doping Authority (Minister), Australian Paralympic Committee (President), Commonwealth Games Australia (President), Olympic Broadcast Rightsholder, Seven Network (Chair - the President is the IOC delegate for broadcast rights negotiations in Oceania), worldwide sponsors (Chair/President), national sponsors (Chair) and Governments (Prime Minister and Premier level);

- (e) providing direction to the CEO and management between meetings of the AOC Executive;
- (f) ensuring efficient organisation and conduct of the AOC Executive and general meetings including all aspects of corporate governance;
- (g) guiding the agenda and conduct of the AOC in general meetings and AOC Executive meetings;
- (h) reporting to the AOC Executive at each meeting on significant developments within the Olympic Movement;

- (i) succession planning for the position of President and other positions on the AOC Executive at the 2021 AOC General Meeting;
- (j) 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;
- (k) pursuing opportunities for members of the AOC Executive to serve on IOC Commissions and otherwise progress in the Olympic Movement;
- (l) assisting Australian candidates for executive positions on IFs;
- (m) providing advice to Australians on IF executives concerning issues with the IOC and generally; and
- (n) 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 has delegated responsibility for day to day management and administration of the AOC. This includes externally at the levels below which the President has responsibility under 3(c) and (d) above. This delegation to the CEO, and through him to senior management, includes the authority and responsibility to make decisions with the aim of achieving the approved strategies and objectives of the AOC.

He is accountable to the AOC Executive, through the President.

5. Secretary

The Secretary who is also the Chief Financial Officer 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 he reports to the CEO.

He 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 2017 comprise(d):

- (a) 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).

- (b) Eleven 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.
- (c) The members of the Team Executive for the 2017 Asian Indoor and Martial Arts Games in Ashgabat, Turkmenistan were:
- John Saul (Chair and Chef de Mission)
- Robert Vergouw
- David Rolph
- (d) The members of the Team Executive for the 2016 Asian Winter Games in Sapporo, Japan were:
- Geoff Lipshut (Chair and Chef de Mission)
- Luke Pellegrini
- (e) The members of the Team Executive for the 2018 Olympic Winter Games in PyeongChang, Korea are:
- Ian Chesterman (Chair and Chef de Mission)
- Geoff Lipshut

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

Ian Chesterman (Chair and Chef de Mission from 24 August 2017)

Matt Carroll (from 17 November 2017 pre-Games)

- (g) The members of the Audit and Risk Committee were:

Andrew Plympton (Chair to 6 May 2017)

Ian Chesterman (member full year, Chair from 23 May 2017)

Craig Carracher (to 23 May 2017)

Evelyn Halls (from 23 May 2017)

Michael Murphy (from 23 May 2017)

Catherine Fettell (from 15 December 2017)

- (h) The members of the Finance Commission were:

John Coates (member full year, Chair to 6 May 2017)

Matt Allen (member and Chair from 23 May 2017)

Ian Chesterman

Andrew Plympton (to 6 May 2017)

Craig Carracher

Mark Arbib (from 23 May 2017)

Catherine Fettell (from 15 December 2017)

- (i) The members of the Team Executive for the 2018 Youth Olympic Games in Buenos Aires, Argentina are:

Kim Brennan (Chair during Games/ Chef de Mission to 31 January 2018)

Evelyn Halls (Chair during Games/ Chef de Mission from 31 January 2018)

Nicole Livingstone (Deputy Chef de Mission to 16 November 2017)

Luke Pellegrini

Matt Carroll (Chair pre-Games)

- (j) The members of the Culture, Remuneration and Nominations Committee were:

Andrew Plympton (Chair to 6 May 2017)

Craig Carracher (Chair from 23 May 2017)

Helen Brownlee

Evelyn Halls (from 23 May 2017)

Michael Murphy (from 23 May 2017)

- (k) The members of the Medical Commission are:

Professor Peter Fricker (Chair)

Dr David Hughes

Wendy Braybon

Dr Peter Braun

- (l) The members of the CEO Nomination Committee were:

Andrew Plympton (Chair)

John Coates

Craig Carracher

Helen Brownlee

Ian Chesterman

- (m) The members of the Nomination Committee for the casual vacancy on the AOC Executive were:

Craig Carracher (Chair)

Helen Brownlee

John Coates

Matt Carroll

Evelyn Halls

Michael Murphy

The roles and responsibilities of the commissions and committees (other than Team Executive - which are based on the AOC Teams' Matrix of Responsibilities; CEO Nomination; and, Nomination Committee for the casual vacancy on the AOC Executive) are set out in their respective charters. These charters and the AOC Teams' Matrix of Responsibilities are available on the AOC website 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.

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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 COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTES	2017 \$	2016 \$	OLYMPIAD 2017 - 2020
Revenue				
Sponsorship and Licensing	4, 10, 15, 19	7,107,669	20,105,589	7,107,669
Distribution from Australian Olympic Foundation		9,023,352	10,004,578	9,023,352
Fundraising by State Olympic Team Appeal Committees		-	12,163,635	-
Grants: International Olympic Committee		29,951	35,076	29,951
Grants: Olympic Solidarity		585,848	2,081,646	585,848
Grants: Organising Committees of the Olympic Games		-	1,418,582	-
Grants: Oceania National Olympic Committees		142,347	18,309	142,347
Donations		200,000	200,000	200,000
Other Income	4	10,244	11,848	10,244
TOTAL REVENUE		17,099,411	46,039,263	17,099,411
Expenditure				
Direct Costs				
Commissions and servicing costs		1,213,058	3,364,104	1,213,058
Marketing, promotion, media services (in-kind)		1,617,849	4,500,000	1,617,849
Fundraising expenditure		-	4,750,478	-
State Olympic Council support		448,251	1,035,095	448,251
Total Direct Costs		3,279,158	13,649,677	3,279,158
Olympic Teams				
Summer (prior Olympiad)		155,696	19,699,864	155,696
Winter Youth		-	429,648	-
Total Olympic Teams		155,696	20,129,512	155,696
Programs				
Asian Winter Games		269,557	-	269,557
Asian Indoor Martial Arts Games		189,799	-	189,799
Medal Incentive Funding		965,000	1,648,685	965,000
Olympic Winter Institute of Australia		1,000,000	1,000,000	1,000,000
Olympic Solidarity		482,202	266,820	482,202
National Federation Funding		553,587	175,450	553,587
Games Operations and Sports Services		876,515	813,163	876,515
Community Engagement & Olympian Services		653,909	289,331	653,909
Total Programs		4,990,569	4,193,449	4,990,569
Support Services				
Corporate		3,454,424	3,638,753	3,454,424
Information Technology		1,081,280	987,909	1,081,280
Media and Communications		1,117,584	1,463,872	1,117,584
Legal and dispute resolution costs	5	2,003,692	815,203	2,003,692
Lease and occupancy	5	656,215	617,044	656,215
Depreciation and amortisation	5	189,441	182,421	189,441
Financing Costs	5	85,007	330,059	85,007
Net foreign exchange loss/(gain)		26,345	2,791	26,345
Total Support Services		8,673,988	8,038,052	8,673,988
Settlement on the AOF	26(b)	-	28,573	-
TOTAL EXPENDITURE		17,099,411	46,039,263	17,099,411
Surplus before income tax		-	-	-
Income tax expense	2 (I)	-	-	-
Net surplus after tax		-	-	-
Other comprehensive income		-	-	-
Total comprehensive income for the year		-	-	-

The statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	NOTES		2017 \$	2016 \$
Current Assets				
Cash and cash equivalents	6		3,934,354	647,469
Trade and other receivables	7		13,496,467	8,853,395
Deferred expenditure	8		2,230,644	698,499
Other current assets	9		319,440	23,161
Total Current Assets			19,980,905	10,222,524
Non Current Assets				
Trade and other receivables	10		49,131,518	40,675,586
Plant and equipment	11		861,459	1,018,291
Intangible assets	12		-	15,827
Deferred expenditure	13		4,738,967	3,419,285
Total Non Current Assets			54,731,944	45,128,989
TOTAL ASSETS			74,712,849	55,351,513
Current Liabilities				
Trade and other payables	14		4,934,716	2,850,264
Deferred income	15		10,109,280	8,356,553
Interest bearing liabilities and borrowings	16		2,513,477	727,821
Provisions	17		710,597	709,384
Total Current Liabilities			18,268,070	12,644,022
Non Current Liabilities				
Trade and other payables	18		4,495,587	3,440,023
Deferred income	19		51,884,565	39,158,111
Interest bearing liabilities and borrowings	20		38,095	51,573
Provisions	21		-	31,252
Total Non Current Liabilities			56,418,247	42,680,959
TOTAL LIABILITIES			74,686,317	55,324,981
NET ASSETS			26,532	26,532
Equity				
Net accumulated funds			26,532	26,532
TOTAL EQUITY			26,532	26,532

The statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTES	2017 \$	2016 \$
Cash Flows from Operating Activities			
Receipts from organisations		18,219,361	43,776,673
Payments to organisations and employees		(17,227,728)	(35,012,529)
Interest received		4,527	2,396
Net refunds/(payments) of goods and services tax		625,516	(597,207)
Borrowing costs		(79,207)	(321,537)
Net cash flows from operating activities	25	1,542,469	7,847,796
Cash Flows from Investing Activities			
Acquisition of plant & equipment		(27,762)	(114,833)
Net cash flows used in investing activities		(27,762)	(114,833)
Cash Flows from Financing Activities			
Net proceeds from borrowings/(borrowings repaid)		1,785,000	(13,285,000)
Finance Leases		(12,821)	(14,531)
Net cash flows from / (used in) financing activities		1,772,179	(13,299,531)
Net increase/(decrease) in cash and cash equivalents		3,286,885	(5,566,568)
Cash and cash equivalents at beginning of period		647,469	6,214,037
Cash and cash equivalents at end of period	6	3,934,354	647,469

The statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTES		2017 \$	2016 \$
TOTAL EQUITY AT THE BEGINNING OF THE YEAR			26,532	26,532
Net expense and / or income recognised directly in equity			-	-
Total recognised income and expense for the year			-	-
Surplus for the year			-	-
Other comprehensive income			-	-
Total comprehensive income for the year			-	-
TOTAL EQUITY AT THE END OF THE YEAR			26,532	26,532

The statement of comprehensive income should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Corporate Information

The financial report of the Australian Olympic Committee Inc ("the Committee") for the year ended 31 December 2017 was authorised for issue in accordance with a resolution of the Executive of the Committee ("the Executive") on 23 March 2018.

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

The Executive 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;
- (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.

2 Summary of Significant Accounting Policies

The significant policies which have been adopted in the preparation of these financial statements are:

(a) Basis of preparation

This special purpose financial report has 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 accounting policies used in the preparation of the financial report, as described below, are consistent with the previous years, and are, in the opinion of the Executive, appropriate to meet the needs of members:

- (i) The financial report has been prepared on an accrual basis using the historical cost convention and the going concern assumption.
- (ii) The Committee is not a reporting entity because in the opinion of the Executive there are unlikely to be users of the financial statements who are unable to command access to reports to meet their specific information needs.

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.

Accordingly, the financial report has been prepared in accordance with the Associations Incorporation Reform Act, 2012 of Victoria and the Constitution and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Cash Flow Statements', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors' AASB 1031 'Materiality' and AASB 1048 'Interpretation and Application of Standards' which apply to all entities required to prepare financial reports under the Associations Incorporation Reform Act, 2012 of Victoria and the Constitution.

The Executive have determined that in order for the financial report to give a true and fair view of the Committee's performance, cash flows and financial position, the requirements of Australian Accounting Standards and other financial reporting requirements in Australia relating to the measurement of assets, liabilities, revenues, expenses and equity should be complied with.

The financial report is presented in Australian dollars.

2 Summary of Significant Accounting Policies (continued)

(b) Statement of compliance

Certain Australian Accounting Standards and Interpretations have been issued or amended but are not yet effective and have not been early adopted by the Committee for the annual reporting period ended 31 December 2017 as the Executive have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Committee) and interpretations.

This special purpose financial report complies with Australian Accounting Standards as described above.

(c) Recoverable amount of assets

At each reporting date, the Committee assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Committee makes a formal estimate of the recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and written down to its recoverable amount.

(d) Cash and cash equivalents

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.

(e) Trade and other receivables

Trade receivables, which generally have 30 – 90 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

Sponsorship receivables with maturities greater than 12 months after the balance date are classified as non current assets and discounted to their present value using the effective interest rate method. Where discounting is used, the increase in the sponsorship receivable to return it to its nominal value, is recognised through the statement of comprehensive income as corporate sponsorship sales and licence fees to which it relates.

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.

(f) Interest bearing liabilities and borrowings

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.

(g) Olympiad accounting period

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.

(h) Donations and sponsorship contributions in kind

All significant donations and sponsorship contributions in kind are recorded as income using actual values or cost (which approximates fair value) at either the time of donation or when the goods or services are utilised, with corresponding charges to expenses or fixed assets. Items of contribution in kind include the cost of team uniforms, airfares, media promotion, media monitoring, travel management and legal services.

2 Summary of Significant Accounting Policies (continued)

(i) Plant and equipment

Acquisition

Items of plant and equipment are recorded at cost or, in the case of donations and sponsorship contributions in kind, at fair value at the time of donation or contribution, less accumulated depreciation and any impairment in value.

Depreciation and amortisation

Items of plant and equipment are depreciated on a straight line basis over their estimated useful lives ranging from three to ten years from date of acquisition. Leasehold improvements are depreciated over the period of the lease. The depreciation rate for each class of asset is detailed below:

Computer network & equipment	33%
Office Equipment	24%
Furniture	10%
Motor vehicles	20%
Leasehold improvements: MCA	8%

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. Value in use is the depreciated replacement cost of an asset when the future economic benefits of the asset are not primarily dependent on the asset's ability to generate net cash inflows and where the Committee would, if deprived of the asset replace its remaining future economic benefits.

Impairment losses are recognised in the statement of comprehensive income.

Derecognition

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use, or disposal.

(j) Borrowing costs

Borrowing costs are recognised as an expense when incurred.

(k) Foreign currency transactions

Both the functional and presentation currency of the Committee is Australian dollars (\$).

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

The main exchange rates used are as follows:

	2017	2016	2017	2016
1 AUD against	Year End Rates		Average Rates	
1 US Dollar	0.78	0.7236	0.7669	0.7443

(l) Income Tax

The Committee is exempt from Australian income tax.

2 Summary of Significant Accounting Policies (continued)

(m) Deferred expenditure

Items of expenditure are deferred to the extent that they are:

- (i) recoverable out of future revenue, do not relate solely to revenue which has already been brought to account and will contribute to the future earning capacity of the Committee; or
- (ii) paid in advance in relation to expenditure programs of subsequent years.

With the exception of future games expenditure, deferred expenditure is amortised over the shorter of the period in which the related benefits are expected to be realised or four years. Expenditure deferred in previous periods is reviewed annually to determine the amount (if any) that is no longer recoverable or relates to expenditure programs of prior years. All such amounts are recognised as an expense in that period. Future games expenditure is deferred and recognised in the year of the games.

(n) Leases

Finance leases, which transfer to the Committee substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged as an expense in the statement of comprehensive income.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as the lease income.

Operating lease payments are recognised as an expense in the statement of comprehensive income on a straight-line basis over the lease term.

(o) Provisions and employee benefits

The provisions for employee entitlements relate to amounts expected to be paid to employees for long service and annual leave and are based on legal and contractual entitlements and assessments having regard to anticipated staff departures and leave utilisation.

Provisions are determined by discounting, using the government bond rate, the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised within employee benefit expense.

(p) Net Accumulated funds

From time to time assets of the Committee may be settled on the Australian Olympic Foundation of which the Committee is the primary beneficiary. Refer to Note 26 for further detail.

(q) Superannuation

The Committee contributes to a group employee superannuation scheme as well as any authorised employee superannuation scheme chosen under Superannuation Legislation Amendment (Choice of Superannuation Funds). Contributions on behalf of employees are based on a percentage of gross salaries and are charged against the statement of comprehensive income when due.

(r) Revenue

Revenue is recognised and measured as the fair value of the consideration received and receivable to the extent that it is probable that the economic benefits will flow to the Committee and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

(i) Corporate sponsorship sales and licence fees

Income from sponsorships in relation to the current Olympiad is brought to account to match expenditure on program and support service as incurred. Where sponsorship is signed for more than one Olympiad the income is recognised in each Olympiad.

Income from sponsorships of \$19,694,010 (2016: \$47,332,209) in relation to future Olympiads has been deferred (and discounted) to be recognised in the period to which it relates.

2 Summary of Significant Accounting Policies (continued)

(ii) Fundraising

Net fundraising revenue, which is used to fund the preparation and participation of Australian Olympic Teams, is brought to account in the year of an Olympic Games (the end of the Olympiad). Net fundraising revenue arising in non-Olympic Games years appears in the financial statements as deferred income.

(iii) Interest

Interest is brought to account as it becomes due and receivable.

Other income is brought to account as it becomes due and receivable and can be reliably measured.

Amounts due and receivable in the current year, with regard to licensing and copyright royalties from third parties which are unable to be reliably measured at the time of signing the accounts will be recognised in the year of receipt.

(s) Intangible assets

Software development

Intangible assets consist of software development costs incurred for the ongoing development of the Zeus Athlete Data Management. Development costs are initially brought to account at cost. The Zeus Athlete Data Management has been assessed as having a finite life. Finite life intangibles are amortised over their useful life. The Zeus Athlete Data Management finite life was considered to be three years, however it has been determined that the Zeus Athlete Data Management no longer has any financial value.

(t) Comparatives

Where necessary, the prior year comparatives have been adjusted to comply with current year disclosures.

(u) Derivative financial instruments

The Committee may use derivative financial instruments from time to time, such as forward foreign currency contracts to hedge risks associated with foreign exchange fluctuations. There were no outstanding derivative financial instrument contracts at 31 December 2017.

(v) Trade and other payables

Expenditure, including distributions and administration costs, are brought to account on an accrual basis. Any expenses incurred but not paid at balance date are recorded as payables on the statement of financial position.

3 Significant accounting judgements, estimates and assumptions

In applying the accounting policies the Committee continually evaluates judgements, estimates and assumptions based on experience and other factors including expectations of future events. All judgements, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to the Committee. Actual results may differ from the judgements, estimate and assumptions. Significant judgements, estimates and assumptions made by the Committee in the preparation of these financial statements are outlined below:

(i) Long service leave provision

As discussed in Note 2(o), the liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at balance date. In determining the present value of the liability, using government bond rates, attrition rates and pay increases through promotion and inflation have been taken into account.

(ii) Estimate of useful lives of assets

The estimate of the useful lives of assets has been based on historical experience as well as lease terms (for leasehold improvements) and turnover policies (for motor vehicles). In addition, the condition of the assets is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

Depreciation charges are included in Note 5

	2017 \$	2016 \$
4 Revenue		
Corporate sponsorship sales and licence fees	7,107,669	20,105,589
	7,107,669	20,105,589
Other Income:		
Interest	1,161	3,468
Other Income	9,083	8,380
	10,244	11,848
5 Expenses		
Depreciation / write down of non current assets:		
Plant & equipment	78,477	77,029
Leasehold improvements	105,254	107,509
	183,731	184,538
Amortisation of non current assets:		
Software development (<i>including accounting software and Zeus Athlete Database Management</i>)	5,710	8,195
	189,441	192,733
Depreciation assigned to teams	-	(9,929)
Depreciation assigned to team - deferred prior years	-	(383)
Depreciation and Amortisation	189,441	182,421
Finance Costs		
Bank loans and overdrafts	82,079	328,122
Interest expense – finance lease	2,928	1,937
	85,007	330,059
Lease and Occupancy:		
Lease payments	557,475	557,575
Utilities and Maintenance	98,740	59,469
	656,215	617,077
Employee benefits expense:		
Wage and salaries	4,202,578	3,452,213
Other employee benefits / payments	406,148	404,360
	4,608,726	3,856,573
Legal and dispute resolution costs:		
Fees and costs incurred in the appointment of an Independent Committee to determine “a complaint of bullying and disreputable conduct” by an employee against another employee in late 2016 and four other subsequent complaints.	377,341	-
Fees and costs incurred in indemnifying the employee who made the complaint, and the employee the subject of this and other complaints, for their legal fees and expenses.	278,466	-
Fees and costs incurred by the AOC in relation to the complaints and employment advice.	408,227	40,480
IP and brand protection including an unsuccessful action against Telstra in the Federal Court and an unsuccessful appeal to the Full Federal Court.	815,371	386,907
Commercial Support	124,287	110,253
Nomination & Selection	-	277,563
	2,003,692	815,203

	2017 \$	2016 \$
6 Cash and cash equivalents		
Cash at bank and in hand	3,737,979	436,621
Short term deposits	196,375	210,848
	3,934,354	647,469
Cash at bank is available on call and has an average interest rate of 0.13% (2016: 0.20%).		
Short term deposits are made for varying periods of between 30 and 180 days depending on cash requirements of the Committee and earn interest at the respective short term deposit rate.		
7 Trade and other receivables (current)		
Trade debtors	1,068,785	933,900
Future sponsorship receivable	9,533,125	7,347,944
Sundry debtors	120,146	1,171,940
Provision for doubtful debts	-	(607,750)
Australian Olympic Foundation	2,774,411	7,361
	13,496,467	8,853,395
8 Deferred expenditure (current)		
Deferred expenditure	2,230,644	698,499
	2,230,644	698,499
9 Other current assets		
Prepayments	277,530	11,748
Deposits refundable	41,910	11,413
	319,440	23,161
10 Trade and other receivables (non current)		
Future sponsorship receivable	49,131,518	40,675,586
	49,131,518	40,675,586
11 Plant and equipment		
Computer network & equipment:		
Carrying amount at 1 January	104,722	75,938
Additions	25,135	84,637
Disposals	(864)	-
Depreciation	(61,464)	(55,853)
Carrying amount 31 December	67,529	104,722
Furniture:		
Carrying amount at 1 January	14,591	15,010
Additions	1,291	-
Disposals	-	-
Provision for Impairment	-	-
Depreciation	(419)	(419)
Carrying amount 31 December	15,463	14,591
Office equipment:		
Carrying amount at 1 January	68,479	52,210
Additions	1,337	90,574
Disposals	-	(53,548)
Provision for Impairment	-	-
Depreciation	(16,595)	(20,757)
Carrying amount at 31 December	53,222	68,479

	2017 \$	2016 \$
11 Plant and equipment (cont'd)		
Motor vehicles:		
Carrying amoount at 1 January	-	-
Disposals	-	-
Depreciation	-	-
Carrying amount at 31 December	-	-
Lease improvements: MCA fitout		
Carrying amount at 1 January	830,499	938,008
Addition	-	-
Disposals	-	-
Depreciation	(105,254)	(107,509)
Carrying amount at 31 December	725,245	830,499
Total Plant and Equipment	861,459	1,018,291
12 Intangible assets		
Software development:		
Carrying amount at 1 January	15,827	5,748
Additions	-	18,274
Disposals	(10,117)	-
Provision for Impairment	-	-
Depreciation	(5,710)	(8,195)
Carrying amount at 31 December	-	15,827
13 Deferred expenditure (non current)		
Deferred expenditure	4,738,967	3,419,285
	4,738,967	3,419,285
14 Trade and other payables (current)		
Trade payables	1,296,194	202,322
Other payables	3,638,522	2,647,942
	4,934,716	2,850,264
15 Deferred income (current)		
Deferred income	10,109,280	8,356,553
	10,109,280	8,356,553
16 Interest bearing liabilities and borrowings (current)		
Finance lease secured	13,477	12,821
Cash Advance	2,500,000	-
Commercial bill unsecured	-	715,000
	2,513,477	727,821

(a) Finance lease secured

A finance lease with a lease term of five years was entered into in 2016 for two photocopiers (a variation to the agreement in 2015). The average discount rate implicit in the lease is 5% (2016: 5%).

(b) Cash Advance Facility

The average interest rate charged on the cash advance is 2.73%. In 2017 the commercial bill unsecured had an average interest rate charged of 2.95% (2016: 3.86%). The cash advance facility is subject to a guarantee from the Australian Olympic Foundation. Refer to Note 33.

	2017 \$	2016 \$
17 Provisions (current)		
Employee benefits	333,961	374,262
Lease liability	376,636	335,122
	710,597	709,384
18 Trade and other payables (non current)		
Other payables	4,495,587	3,440,023
	4,495,587	3,440,023
19 Deferred income (non current)		
Deferred income (current quad)	32,190,555	26,165,706
Deferred income (future quads)	19,694,010	12,992,405
	51,884,565	39,158,111
20 Interest bearing liabilities and borrowings (non current)		
Finance lease secured	38,095	51,573
	38,095	51,573
21 Provisions (non current)		
Employee entitlements	-	31,252
	-	31,252
22 Foreign currency holdings		
The Australian dollar equivalents of amounts held in foreign currencies, not hedged at balance date amounted to:		
US dollar	50,745	15,085
GB Pounds	847	350
Other currencies	2,159	4,135
Total	53,751	19,570
23 Expenditure commitments		
(a) Operating lease commitments – current lease premises		
A non-cancellable lease for premises at Suite 402, Level 4, 140 George Street, Sydney the principal place of business as of 1 March 2013, was entered into in 2012 for a term of twelve years expiring 28 February 2025. Future minimum rentals payable under non-cancellable operating leases as at 31 December 2017 are as follows:		
Due no later than one year	541,678	520,931
Within one to five years	2,392,622	2,300,598
Later than five years	1,344,653	1,978,455
Aggregate lease expenditure contracted for at balance date	4,278,953	4,799,974
(b) Finance lease commitments		
The Committee currently has a finance lease for two photocopiers. Future minimum lease payments under finance leases together with the present value of the net minimum lease payments are as follows:		
Due no later than one year	15,750	15,750
Within one to five years	40,687	56,438
Total minimum lease payments	56,437	72,188
Lease amounts representing finance charges	(4,865)	(7,794)
Present value of minimum lease payments	51,572	64,394

	2017 \$	2016 \$
24 Segment information		
The Committee operates predominately in Australia except at the time of participation of Australian Teams in Olympic Games which are held in various overseas locations.		
25 Statement of cash flows reconciliation		
(a) Reconciliation of the net surplus to the net cash flows from operating activities		
Net Surplus	-	-
Adjustments for:		
Provision for doubtful debts	-	506,860
Depreciation and amortisation of non current assets	189,441	167,629
Loss / (Gain) on disposal of non current assets	10,981	30,783
Changes in Balance Sheet		
Trade and other receivables	(13,099,004)	894,227
Prepayments	(296,279)	25,929
Deferred expenditure	(2,851,827)	4,027,974
Trade and other payables	3,140,015	(1,577,811)
Provisions	(30,039)	167,156
Deferred income	14,479,181	3,605,049
Net cash flows (used in)/from operating activities	1,542,469	7,847,796
(b) Non-cash activities		
During the year the Committee acquired services and incurred expenses with an aggregate cost value of \$1,883,473 (2016: \$10,930,526) as a result of donations and sponsorship contributions in kind. Although recognised as income in the statement of comprehensive income, these transactions are not reflected in the statement of cash flows.		
(c) Unused banking facilities		
The Committee had a cash advance facility with a \$4 million limit, which was drawn to \$2.5 million at 31 December 2017.		
26 Related party disclosures		
(a) The State Olympic Councils		
The State Olympic Councils are members of the Committee and raise funds on behalf of the Committee towards the costs of preparation and participation of Australian Olympic Teams at Olympic and Olympic Winter Games. The Committee provides financial and other support to State Olympic Councils.		
(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 \$ 2,774,411 (2016: \$7,361) representing distributions unpaid and trade debtors.		

27 Key management personnel**(a) Meetings**

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 and Nominations Committee		Athletes' Commission		CEO Nomination Committee	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B
M Allen ⁽ⁱ⁾	2	2					2	2						
M Arbib	4	5			1	2	1	2						
H Brownlee	5	5							2	3			1	1
C Carracher	5	5			1	1	3	3	3	3			1	1
M Carroll ⁽ⁱⁱ⁾	3	3			2	2	2	2						
I Chesterman	5	5	6	6	3	3	3	3					1	1
K Chiller	5	5												
J Coates ⁽ⁱⁱⁱ⁾	5	5			3	3	3	3					1	1
C Fettell ^(vi)	0	0			0	0	0	0						
N Green ^(iv)	3	3												
E Halls ⁽ⁱ⁾	2	2	0	0	2	2			3	3				
S Hooker	5	5									3	3		
N Livingstone ^(v)	4	4	1	1										
M Murphy ⁽ⁱ⁾	2	2			2	2			3	3				
A Plympton ^(iv)	3	3			1	1	0	1					1	1
J Tomkins	4	5									2	3		
D Woodward ^(iv)	2	3												

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.

(i) Elected 6 May 2017

(ii) Appointed 1 May 2017

(iii) While not a member, the President also attends Audit and Risk Committee meetings

(iv) Term concluded 6 May 2017

(v) Resigned 16 November 2017

(vi) Appointed 14 December 2017

27 Key management personnel (cont'd)**(b) Compensation of key management personnel**

Compensation of key management personnel relate to the following categories only:

	2017 \$	2016 \$
Short-term benefits	2,199,861	2,414,121
Post-employment benefits	720,747	347,257
	2,920,608	2,761,378

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.

Any remuneration of the Olympic Team Executive members is reported in the notes to these Financial Statements.

27 Key management personnel (cont'd)

		Short Term		Post Employment		
		Salary & Fees	Motor Vehicle/ Parking	Superannuation Contributions	Retirement/ Separation Benefits	Total
		\$	\$	\$	\$	\$
EXECUTIVE MEMBERS						
J Coates ⁽¹⁾ President	2017	706,042	12,159	-	-	718,201
	2016	717,500	11,938	-	-	729,438
K Chiller ⁽²⁾ Executive Member	2017	56,250	-	-	-	56,250
	2016	112,500	-	-	-	112,500
I Chesterman ⁽³⁾ Executive Member	2017	70,000	-	-	-	70,000
	2016	20,000	-	-	-	20,000
F de Jong ⁽⁴⁾ Chief Executive Officer	2017	-	-	-	-	-
	2016	400,000	18,634	38,000	95,743	552,377
M Carroll ⁽⁵⁾ Chief Executive Officer	2017	300,000	5,825	26,358	-	332,182
	2016	-	-	-	-	-
MANAGEMENT						
M Tancred ⁽⁶⁾ Director Media & Communications	2017	203,863	12,530	26,927	494,529	737,849
	2016	285,000	18,534	27,076	-	330,610
J Edwards Head of Community Engagement, Olympian Services & Fundraising	2017	236,250	-	22,444	-	258,694
	2016	225,000	-	21,375	-	246,375
S O'Donnell ⁽⁷⁾ Chief Financial Officer	2017	114,429	-	13,816	92,983	221,228
	2016	213,111	-	20,246	-	233,357
T Day ⁽⁸⁾ Chief Financial Officer	2017	109,680	-	8,333	-	118,013
	2016	-	-	-	-	-
J Fernandez General Manager Sport	2017	-	-	-	-	-
	2016	189,624	7,794	29,406	15,141	241,965
L Pellegrini ⁽⁹⁾ Head of Games Operations & Sports Services	2017	184,116	-	17,429	-	201,545
	2016	-	-	-	-	-
A Soulsby General Manager Information Technology	2017	-	-	-	-	-
	2016	186,692	7,794	19,508	80,763	294,757
C Moynihan ⁽¹⁰⁾ Chief Information Officer	2017	188,718	-	17,928	-	206,646
	2016	-	-	-	-	-
TOTAL	2017	2,169,348	30,514	133,235	587,512	2,920,609
	2016	2,349,427	64,694	155,610	191,647	2,761,378

27 Key management personnel (cont'd)

(b) Compensation of key management personnel (cont'd)

- (1) Consulting Fees: \$657,708 for 1 January 2017 to 30 November 2017 at \$717,500p.a. and \$48,333 for 1 to 31 December 2017 at \$580,000 p.a.
- (2) Consultancy Fees as Chef de Mission of 2016 Summer Olympic Games.
- (3) Consultancy Fees as Chef de Mission of 2018 Winter Olympic Games and 2020 Summer Olympic Games.
- (4) Ceased employment as of 31 December 2016. Retirement and separation benefits include unused annual and long service leave and non-cash benefits. In late 2016 the employee made "a complaint of bullying and disreputable conduct" against another employee. To provide a fair hearing the AOC appointed an Independent Committee to determine the complaint including any sanctions. To ensure the employee was independently represented, the AOC Executive indemnified the employee for her legal fees and expenses. Not being a benefit, this amount is not included above.
- (5) Commenced employment 1 May 2017.
- (6) Ceased employment due to redundancy as of 13 September 2017. Separation benefits include redundancy entitlements, bonuses, unused annual and long service leave, and non-cash benefits. In late 2016 the employee was the subject of "a complaint of bullying and disreputable conduct" by another employee. Four other complaints were subsequently made against this employee. To provide a fair hearing the AOC also delegated to the Independent Committee to determine these four other complaints including any sanctions. To ensure the employee was independently represented, the AOC Executive indemnified him for his legal fees and expenses. Not being a benefit, this amount is not included above.
- (7) Ceased employment due to retirement as of 15 June 2017. Retirement benefits include unused annual and long service leave. The AOC indemnified the employee for certain legal fees and expenses. Not being a benefit, this amount is not included above.
- (8) Commenced employment 4 September 2017.
- (9) Commenced in current role 1 January 2017. Commenced employment with the AOC on 19 April 2016.
- (10) Commenced employment 30 January 2017.

Except as indicated above members of the Executive serve on an honorary basis.

During the year the AOC has paid insurance premiums for cover in respect of Directors' and Officers' Liability Insurance.

The AOC 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 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 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 AOC 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.

During the year the President commenced defamation proceedings against Fairfax Media Publications Pty Ltd and Mark Hawthorne in respect of publications concerning him on or about 23 April 2017. While these related to his membership of the Executive, the President did not seek indemnification for his legal fees and expenses. The President settled the dispute in January 2018 and is satisfied with the agreed settlement.

28 Auditor's remuneration

	2017 \$	2016 \$
Amounts received or due and receivable by EY Australia for:		
An audit of the financial report of the Committee and other associated entities.	135,136	131,302
Other services in relation to the Annual General Meeting.	28,000	-
Other services in relation to the Committee and other associated entities.	7,250	7,000

In accordance with the AOC published Audit and Risk Committee Charter it is believed that the non-audit services provided are in the nature of compliance assurance and Annual General Meeting support and as such the existing knowledge of the statutory auditor brings insight and synergy to the Committee without impacting the actual or perceived independence of the quality of the auditor's ongoing assurance engagements.

29 Financial instruments

The Committee's accounting policies, terms and conditions in relation to financial assets and liabilities are included in the notes to the financial statements.

The Committee's maximum exposure to credit risk at balance date in relation to each class of recognised financial assets is the carrying amount of those assets as indicated in the statement of financial position.

The Committee may, from time to time, enter into forward foreign exchange contracts to hedge certain receivables denominated in foreign currencies. There were no forward foreign exchange contracts as at 31 December 2017.

Fair values

All of the Committee's financial instruments are carried at fair value.

30 Financial risk management objectives

The Committee's principal financial instruments comprise bank loans, finance leases and cash and short term deposits.

The main purpose of these financial instruments is to raise finance for the Committee's operations.

The Committee has various other financial instruments such as trade debtors and trade creditors, which arise directly from operations.

The Committee may also enter into derivative transactions, principally forward currency contracts. The purpose is to manage the currency risks arising from the Committee's operations. Throughout the period under review, the Committee did not enter into derivative transactions. The Committee's accounting policies in relation to derivatives are set out in Note 2(u).

The main risks arising from the Committee's financial instruments are liquidity risk, interest rate risk, foreign currency risk and credit risk. The Executive reviews and agrees the policies for managing each of these risks and they are summarised below. The Finance Commission holds delegated authority to approve measures to mitigate financial risk.

Liquidity risk

The Committee's primary liquidity risk arises from the uncertain timing of revenues from sponsorship and fundraising compared to the fixed nature of spending on programs and operations. The risk is managed through the maintenance of a \$4 million cash advance facility and \$1 million overdraft facility.

Interest rate risk

The Committee's exposure to market risk for changes in interest rates relates primarily to the Committee's \$4 million floating rate bill facility and \$1 million overdraft facility.

30 Financial risk management objectives (cont'd)

Foreign currency risk

As a result of significant sponsorship revenues being through the International Olympic Committee's US\$ denominated worldwide TOP sponsorship program, the Committee's revenues and balance sheet can be affected significantly by movements in the US\$ / AU\$ exchange rate.

The Committee may, from time to time, mitigate the effect of this structural currency exposure by using forward foreign currency exchange contracts to fix the amount receivable from future US\$ sponsorship payments and structuring programs and operations around these fixed AU\$ levels of income.

At 31 December 2017 no forward US\$ foreign exchange contracts were held.

The Committee also has transactional currency exposures primarily to do with costs associated with attendance at Olympic Games. These exposures are managed through the purchase and holding of the relevant currencies, forward exchange contracts and other appropriate measures to meet known commitments.

At 31 December 2017 if the AU\$ had weakened/strengthened by 10% against the US\$ with all other variables held constant, revenues would have improved/deteriorated in the order of \$2.5 million over current and future Olympiads.

Credit risk

The group trades only with recognised, credit worthy third parties.

In addition, receivable balances are monitored on an ongoing basis with the result that the Committee's exposure to bad debts is not significant.

31 Subsequent events

There have been no significant events subsequent to the balance date.

32 Contingencies

Guarantees

The Committee had no guarantees at 31 December 2017.

33 Going concern

The Committee plans its operations such that revenues and expenses match over the four year operating cycle which attaches to each summer Olympic Games. The Committee has received the support of the Foundation to ensure that sufficient funds are available to operate on this break even basis over previous Olympiads. As a result of this support, the Committee has positive equity as at balance date.

During 2018, 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 2018. On the basis of this information, the Executive considers that the Committee will continue to operate within these facilities (\$4 million cash advance plus \$1 million overdraft) until their expiry on 30 November 2018, when an extension to meet the needs of the forthcoming year 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

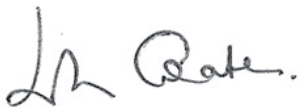
STATEMENT BY THE EXECUTIVE

In the opinion of the Executive of the Committee:

- (a) the financial statements and notes of the Committee as set out on pages 70 to 88 are drawn up so as to give a true and fair view of the Committee's financial position for the year ended 31 December 2017 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 Note 2; 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 23 March 2018.



J D COATES AC

President
Australian Olympic Committee



I CHESTERMAN

Vice President
Australian Olympic Committee

INDEPENDENT AUDIT REPORT



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Independent Auditor's Report to the Members of the Australian Olympic Committee Inc.

Opinion

We have audited the financial report, being a special purpose financial report, of the Australian Olympic Committee Inc. (the Association), which comprises the statement of financial position as at 31 December 2017, 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 Executives' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 31 December 2017, and its financial performance and its cash flows for the year then ended in accordance with the financial reporting requirements of the Associations Incorporation Reform Act 2012 of Victoria and the 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.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Reliance

We draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial report is prepared to assist the Association to meet the requirements of the Associations Incorporation Reform Act 2012 of Victoria and the Constitution. As a result the financial report may not be suitable for another purpose. Our report is intended solely for the Association and the Executive of the Association (collectively the Recipients) and should not be distributed to parties other than the Recipients. A party other than the Recipients accessing this report does so at their own risk and Ernst & Young expressly disclaims all liability to a party other than the Recipients for any costs, loss, damage, injury or other consequence which may arise directly or indirectly from their use of, or reliance on the report. Our opinion is not modified in respect of this matter.

Responsibilities of the Executives for the Financial Report

The Association's Executive is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 2 to the financial statements is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 of Victoria and the Constitution and is appropriate to meet the needs of the members. The Executives' responsibility also includes 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 are 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 the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executives.
- Conclude on the appropriateness of the Executives' 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
23 March 2018





ANNUAL REPORT 2017

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On 16 February 1996, the Australian Olympic Foundation (the Foundation) was constituted by Deed of Settlement between the late Julius L. Patching as Settlor and the Australian Olympic Foundation Limited as Trustee.

The members and directors of the Australian Olympic Foundation Limited are the voting members of the Executive of the Australian Olympic Committee Inc. (AOC) from time to time.

The Foundation has been constituted and is controlled and administered so as to develop and protect the Olympic Movement in Australia in accordance with the Olympic Charter including, in particular, funding 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.

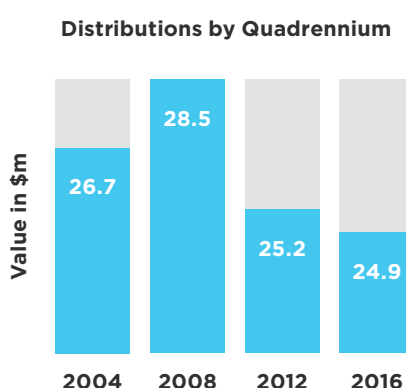
CHAIR'S REVIEW



The stated investment objectives of the Foundation since inception 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 Teams and other programmes and expenses.

To achieve these dual objectives, the Foundation's historic target composite return from its managed funds investments is to exceed the rate of inflation by the average 10-year bond rate over rolling four-year periods and its distribution policy is to limit distributions to the AOC to an amount equal to the 10-year bond rate. However, in view of the continued low yields on the 10-year bond rate this target was revised, for the 2017 – 2020 quadrennium to CPI plus 4.3% pa. If this 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 without significantly altering the strategic asset allocation or the risk profile of the Foundation.

Total distributions to the AOC over the 17 years since the Foundation received its \$88.48m legacy from hosting the 2000 Olympic Games in Sydney reached \$114.3m by December 31, 2017. Distributions to the AOC amounted to \$9.023m in 2017 (2016: \$10m).



Over this same period the net assets of the Foundation, after distributions, have grown by \$44m from \$109m at the commencement of 2001 to \$153.8m at the commencement of 2018.

We entered 2017 with concerns in many areas of the global economy which were increasing uncertainty in the investment markets. Despite a stronger US economy, concerns were held with a richly valued US stock market, fuelled in part by the new Trump presidency and a proposed tax stimulus. In Europe, there was uncertainty in the European political landscape with emerging populist parties in several country elections, and ongoing uncertainty from the Brexit negotiations. In Asia Pacific a perceived slowing Chinese economy and in Australia high property prices and a relatively flat economy added to the uncertain investment environment. As the year unfolded most of the concerns faded into the background and 2017 proved to be another stellar year for the Foundation. Whilst volatility measures remained at historical lows for most of the year the Fund achieved an 11.4% return.

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 year end the Foundation had invested with the following asset allocation:

- 43.7% of its investments in managed funds in Australian equities,
- 24.3% in overseas equities,
- 22.8% in direct property,
- 2.7% in absolute return funds, and
- 6.5% in cash (including cash held by the underlying managers).

The investments are spread across twelve managed funds:

- Australian equities with the established funds of Schroder Australian Equities (a growth investment style), Maple-Brown Abbott Plus Asia (a value investment style), and Colonial First State Small Cap Fund,
- Overseas equities through the Arrowstreet Global Equity Fund, (split into hedged and unhedged holdings), Alliance Bernstein Global Equity Fund and Maple-Brown Abbott Global Listed Infrastructure Fund,
- Direct property, Lend Lease (retail, industrial and commercial) and Goodman Australia (industrial), and
- Absolute return through the Schroder real Return Fund.

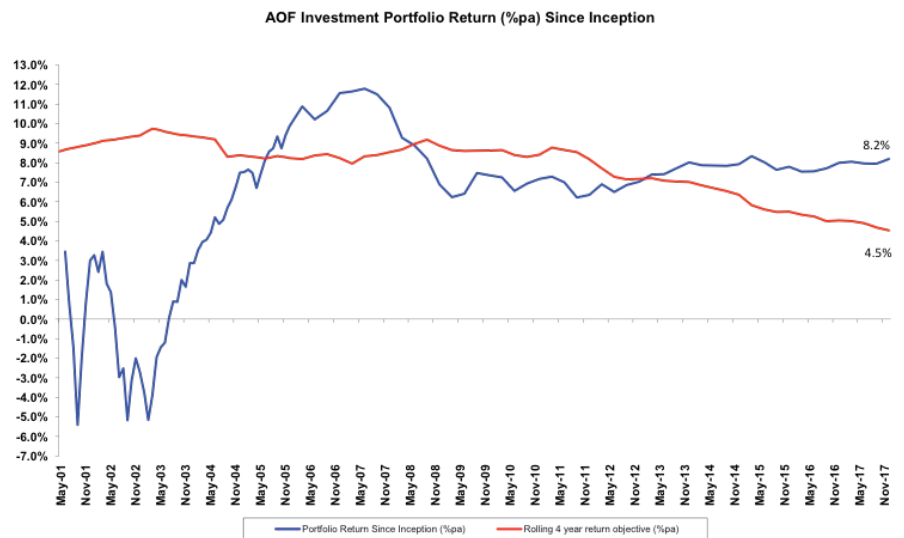
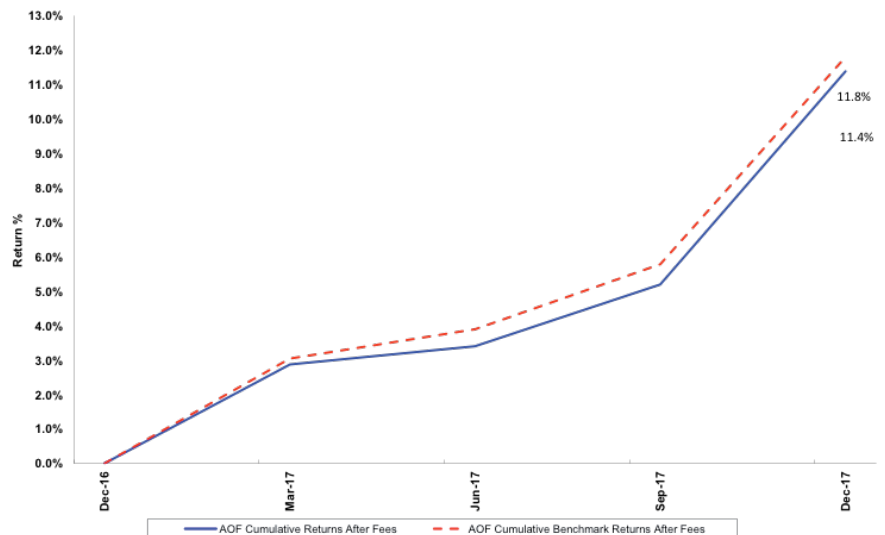
To reduce foreign currency risk, the exposure in the Arrowstreet Global Equity Fund is split into hedged and unhedged holdings back to the Australian dollar. At the end of 2017 the hedged percentage was 25% (2016 32%). The target hedging rate was lowered in the year following reassessment of the outlook for the Australian dollar, but it remains in a range consistent with the position adopted by other long-term investors.

During the year the Board has acted upon advice from Mercer as Investment Consultant and the AOF Investment Advisory Committee and lowered the total holdings of overseas equities as well as reducing the concentration risk in overseas equity holdings. This was done by redemption of the Blackrock International Equity Fund and reinvestment into two new overseas equity fund managers, Arrowstreet and Alliance Bernstein in equal portions and reinvestments into the Schroder Real Return Fund. The Board also reassessed its mix of holdings in the Lendlease property fund portfolios, reducing the investment in the Industrial Fund and increasing investment in the Commercial Fund. The Board is also reviewing its holdings in the Retail Fund.

Global Equity Markets returned 13.4% on an unhedged basis and 20.0% on a hedged basis in 2017 as the Australian dollar strengthened over the year. The US S&P 500 index rose 21.8% in US dollars.

The Australian ASX 200 Accumulation Index returned 11.8% in 2017 and the Australian All Ordinaries Index showed an increase of 12.5% in 2017.

The following graphs show the composite return from the Foundation's managed fund investments in 2017 of 11.4% versus the composite benchmark of 11.8% and the composite return for the Foundation since inception of 8.2% p.a. versus the historical target objective of a rolling 4-year CPI plus 10-year bond rate of 4.5%.



(Source for Graphs – Mercers)

The Directors of the Corporate Trustee of the Foundation – the Australian Olympic Foundation Limited (AOF) are the voting Members of the AOC Executive.

During the year Nick Green and Nicole Livingstone retired from the Board and were replaced by Matt Allen and Catherine Fettel respectively. Matt Carroll joined the Board in May 2017 following his appointment as CEO of the AOC.

The Directors 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 AOF 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 (from May 2017), Craig Carracher and I represent the AOF on the AOF Investment Advisory Committee with the Foundation administered during the year by Garry Wayling as Executive Director.

The AOF 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 the AOF and the members of the AOF Investment Advisory Committee continued to be assisted in their work by Mercer, one of the largest and most experienced investment consulting firms globally.

During the year the Investment Advisory Committee conducted a tender for this role and Mercer was reappointed. 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 (Principal) and Craig Hughes (Head of Endowments and Foundations) in providing their ongoing advice to the AOF.

2018 commences with a more buoyant economic environment across the globe. The US has unemployment at 4.1%, the lowest in 15 years with further expected stimulus to come from recently announced cuts to company and personal tax rates. With inflation expected to rise, the US Federal Reserve is now likely to start to raise interest rates which could be up to 2% to 2.25% by year end. The potential rise in inflation can lead to short term volatility on the global stock markets this year, as many of these are considered richly valued.

The European region is similarly experiencing strong growth in its leading countries with low inflation at 1.5% and an improving credit environment. China continues to display stronger than expected growth at 6.9%. Emerging markets are also showing a cyclical upswing and improving fundamentals.

In Australia the economy continues to grow at 2.8% with both public and private investment growing however there remains ongoing concern with a lack of wage growth, levels of household

debt and low consumer spending. Hence it is not expected that the RBA will increase interest rates until at least towards the end of the year.

Despite the recent rise in market volatility, fundamentals generally remain sound. Inflation is gradually rising towards targets set by central banks, and economic growth remains strong globally. The US tax cuts could provide some positive benefits and corporate earnings remain strong. Tightening by the US Federal Reserve will raise discount rates and eventually lower valuations. However, we expect earnings increases to offset the decline in valuations, at least in part. As long term investors, it is important to maintain discipline and focus on the longer term time horizon so 2018 will be another challenging year for the AOF Board and advisers.

JOHN COATES AC

Chair

Australian Olympic Foundation

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTES	2017 \$	2016 \$
Revenue			
Interest		76,632	294,780
Managed Funds Distributions		7,395,575	4,969,320
Changes in Fair Value of Investments		7,442,905	9,466,875
Net Gain/(Loss) on Sale of Investments		1,927,192	(175,758)
Fee Rebates		74,151	36,766
Settlement from Australian Olympic Committee		-	28,573
Total Revenue		16,916,455	14,620,556
Expenditure			
Fund Manager Fees		80,352	121,332
Investment Strategy Fees		88,236	77,392
Administration		281,610	301,627
Total Expenditure		450,198	500,351
Net Profit Before Income Tax		16,466,257	14,120,205
Income Tax Expense		-	-
Net Profit After Income Tax		16,466,257	14,120,205
Other Comprehensive Income		-	-
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		16,466,257	14,120,205
Statement of Distribution			
Net Profit		16,466,257	14,120,205
Transfer to Capital Reserve	8	(7,442,905)	(9,495,448)
Income Distribution		9,023,352	4,624,757
Capital Distribution	8	-	5,379,821
Distribution paid / payable to the Australian Olympic Committee		9,023,352	10,004,578

The statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	NOTES		2017 \$	2016 \$
Current Assets				
Cash and cash equivalents	4		5,109,471	5,083,917
Trade and other receivables	5		5,022,594	1,555,130
Investments	6		150,068,840	139,808,850
Total Current Assets			160,200,905	146,447,897
Total Assets			160,200,905	146,447,897
Current Liabilities				
Trade and other payables	7		6,378,710	68,607
Total Current Liabilities			6,378,710	68,607
Total Liabilities			6,378,710	68,607
Net Assets			153,822,195	146,379,290
Equity				
Capital reserve	8		153,822,195	146,379,290
Total Equity			153,822,195	146,379,290

The statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTES		2017 \$	2016 \$
Cash Flows from Operating Activities				
Receipts from organisations			101,548	21,964
(Payments) to organisations			(435,143)	(559,697)
Interest received			83,274	316,876
Managed funds distributions received			7,415,768	4,982,774
Net cash flows from operating activities	9		7,165,447	4,761,917
Cash Flows from Investing Activities				
(Purchase) of investments			(37,705,936)	(13,465,418)
Proceeds of sale of managed funds			36,816,043	16,375,066
Net cash flows from investing activities			(889,893)	2,909,648
Cash Flows from Financing Activities				
(Payment) of distributions			(6,250,000)	(11,100,000)
Net cash flows used in financing activities			(6,250,000)	(11,100,000)
Net increase/(decrease) in cash and cash equivalents			25,554	(3,428,435)
Cash and cash equivalents at beginning of year			5,083,917	8,512,352
Cash and cash equivalents at end of the year	4		5,109,471	5,083,917

The statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTES		2017 \$	2016 \$
Total equity at the beginning of the year			146,379,290	142,263,663
Profit of the year			16,466,257	14,120,205
Other comprehensive income			-	-
Total comprehensive income for the year			16,466,257	14,120,205
Income distribution paid / payable to the Australian Olympic Committee			(9,023,352)	(10,004,578)
Total equity at the end of the year			153,822,195	146,379,290

The statement of comprehensive income should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Corporate Information

The financial report of the Australian Olympic Foundation ("the Foundation") for the year ended 31 December 2017 was authorised for issue in accordance with a resolution of the Board of the Trustee on 23 March 2018.

The Foundation is a discretionary Trust constituted by a Deed of Settlement dated 16 February 1996 ("the Trust Deed") between the late Julius L. Patching as Settlor and the Australian Olympic Foundation Limited ("the Trustee") as Trustee and is domiciled in Australia.

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

The Foundation has been constituted and is controlled and administered so as to develop and protect the Olympic Movement in Australia in accordance with the Olympic Charter, including in particular, funding the preparation and participation of the Australia Teams in the Olympic Games, Olympic Winter Games, Youth Olympic Games and Regional Games and the costs and expenses of the Australian Olympic Committee.

2 Summary of Significant Accounting Policies

The significant policies which have been adopted in the preparation of these financial statements are:

(a) Basis of preparation

This Special Purpose financial report has been prepared for distribution to the members and directors of the Trustee ("the Board") to fulfil the Board's financial reporting requirements under the Trust Deed. The accounting policies used in the preparation of this financial report, as described below, are consistent with the previous years, and are, in the opinion of the Board, appropriate to meet the needs of members and the Board:

- (i) The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.
- (ii) The Foundation is not a reporting entity because, in the opinion of the Board, there are unlikely to be users of the financial statements who are unable to gain access to the specific information they require to meet their needs.

Accordingly, the financial report has been prepared in accordance with the Trust Deed, the basis of accounting specified by all Accounting Standards and Interpretations and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Cash Flow Statements', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality' and AASB 1048 'Interpretation and Application of Standards' which are mandatory financial reporting requirement in Australia.

The Board have determined that in order for the financial report to give a true and fair view of the Foundation's performance, cash flows and financial position, the requirements of Australian Accounting Standards and other financial reporting requirements in Australia relating to the measurement of assets, liabilities, revenues, expenses and equity should be complied with.

The financial report is presented in Australian dollars.

(b) Statement of compliance

Certain Australian Accounting Standards and Interpretations have been issued or amended but are not yet effective and have not been adopted by the Foundation for the annual reporting period ended 31 December 2017 as the board have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Foundation) and interpretations.

This special purpose financial report complies with Australian Accounting Standards as described above.

(c) Recoverable amount of assets

At each reporting date, the Foundation assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Foundation makes a formal estimate of the recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and written down to its recoverable amount.

2 Summary of Significant Accounting Policies (continued)

(d) Trade and other receivables

Trade receivables, which generally have 10 – 90 day terms, are recognised and carried at original cost less an allowance for any uncollectible amounts.

An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

(e) Investments

All investments are initially recognised at cost, being the fair value of the consideration given and including acquisition 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 date.

(f) Cash and cash equivalents

Cash and short term deposits in the statement of financial position comprise cash on hand and in banks and money market investments readily convertible to cash within three months or less and are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

(g) Revenue

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 the statement of financial position as receivables.

(i) Distribution revenue

Revenue is recognised when the Foundation's right to receive the payment is established as advised by the Fund Managers.

(h) Trade and other payables

Expenditure, including distributions and administration costs, are brought to account on an accrual basis. Any expenses incurred but not paid at balance date are recorded as payables on the statement of financial position.

(i) Capital reserve

The capital reserve records assets gifted to the Foundation, and unrealised gains / losses resulting from the revaluation of investments less capital distributions.

(j) Income Tax

Under current income tax legislation, the Foundation is not liable for income tax provided that its taxable income is fully distributed.

(k) Comparatives

Where necessary prior year comparatives have been adjusted to comply with current year disclosures.

3 Significant Accounting Judgements, Estimates and Assumptions

In applying the accounting policies the Foundation continually evaluates judgements, estimates and assumptions based on experience and other factors including expectations of future events. All judgements, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to the Foundation. Actual results may differ from the judgements, estimates and assumptions. Significant judgements, estimates and assumptions made by the Foundation in the preparation of these financial statements are outlined below:

(i) Classification and valuation of investments

The Foundation has decided to classify investments as financial assets at fair value through profit and loss. Movements in fair value are recognised in the statement of comprehensive income. The fair value has been determined by valuations advised by fund managers.

	2017 \$	2016 \$
4 Cash and Cash Equivalents		
Cash at bank and on hand	5,109,471	5,083,917
	5,109,471	5,083,917
Cash at bank is available on call and has an average interest rate of 0.11% (2016: 1.03%).		
Short term deposits are made for varying periods of between 1 and 90 days depending on cash requirements of the Foundation and earn interest at the respective short term deposit rate.		
5 Trade and Other Receivables (current)		
Income accrued	1,496,772	1,516,965
Prepayments	21,696	-
Participation Right	3,500,000	-
Other	4,126	38,165
	5,022,594	1,555,130
6 Financial Assets at Fair Value through Profit or Loss (current)		
Managed funds	150,068,840	139,808,850
	150,068,840	139,808,850
7 Trade and Other Payables (current)		
Amounts owing to Australian Olympic Committee Inc (refer to Note 10)	2,774,411	7,361
Investment Commitment (Note 16)	3,500,000	-
Other Payables	104,299	61,246
	6,378,710	68,607
8 Capital Reserve		
Opening balance	146,379,290	142,263,663
Transfer to reserves:		
Unrealised gain on revaluations of investments	7,442,905	9,466,875
Settlement from Australian Olympic Committee	-	28,573
	153,822,195	151,759,111
Capital distribution to the Australian Olympic Committee	-	(5,379,821)
Closing balance	153,822,195	146,379,290

	2017 \$	2016 \$
9 Statement of Cash Flows Reconciliation		
Reconciliation of the net profit to the net cash flows from operating activities		
Net Profit	16,466,257	14,120,205
Adjustments for:		
Transfer to reserves	(7,442,905)	(9,466,875)
Investment income	-	(23,312)
(Gain)/Loss on realisation of units in managed funds	(1,927,192)	175,758
Change in Assets and Liabilities		
Change in other receivables	32,536	(1,634)
Change in trade and other payables	36,751	(42,225)
Net Cash Flows from Operating Activities	7,165,447	4,761,917

10 Related Party Disclosures

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 Australian Olympic Committee Inc. ("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 preside as Chair of the Trustee.

Australian Olympic Foundation Limited

No transactions have taken place during the year between the Foundation and the Trustee.

Australian Olympic Committee Inc.

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 \$2,774,411 (2016: \$7,361) representing distribution income of \$2,751,656 to be paid, and \$22,755 other amounts payable.

11 Key Management Personnel

(a) Meetings

The members of the Board of the Trustee during the financial year and the number of Board and Committee meetings attended by each of the Board during the financial year were:

Board Member	Board		Audit and Risk Committee		Investment Advisory Committee	
	A	B	A	B	A	B
M Allen ⁽ⁱ⁾	2	2			2	3
M Arbib	1	4	1	2		
H Brownlee	3	4				
C Carracher	4	4	1	1	4	5
M Carroll ^{(ii) (iii)}	2	2	2	2		
I Chesterman	4	4	3	3		
K Chiller	4	4				
J Coates ⁽ⁱⁱⁱ⁾	4	4	3	3	5	5
C Fettel ^(vi)	0	0	0	0		
N Green ^(iv)	2	2				
E Halls ⁽ⁱ⁾	2	2	2	2		
S Hooker	4	4				
N Livingstone ^(v)	3	3				
M Murphy ⁽ⁱ⁾	2	2	2	2		
A Plympton ^(iv)	2	2	1	1		
J Tomkins	4	4				
D Woodward ^(iv)	1	2				

A = Number of meetings attended

B = Reflects the number of meetings held during the time the Board member held office during the period.

(i) Elected 6 May 2017

(ii) Appointed 1 May 2017

(iii) While not a member, the Chair of the AOF and the CEO of the AOC also attend Audit and Risk Committee meetings

(iv) Term concluded 6 May 2017

(v) Resigned 17 November 2017

(vi) Appointed 14 December 2017

The Members of the Board serve on an honorary basis apart from the benefit of Directors' and Officers' Liability insurance provided by the Foundation.

(b) Remuneration of Key Management Personnel

Remuneration of key management personnel relate to the following category only:

	2017 \$	2016 \$
Consulting Fees*	159,375	141,892

*G Wayling commenced 1 January 2017 and received \$159,375 (2016 \$-) in consulting fees for the provision of consulting services in his capacity as Executive Director of the Foundation. D Donoghue resigned effective 31 December 2016 and received no consulting fee in 2017 (2016: \$141,892).

12 Financial Risk Management Objectives

The Foundation's principal financial instruments comprise investments and cash and short term deposits. The main purpose of these financial instruments is to maximise the income earned for the Foundation's operations.

The Foundation has various other financial instruments such as trade debtors and trade creditors, which arise directly from operations.

The main risks arising from the Foundation's financial instruments are price risk, interest rate risk and credit risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

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 consultants Mercer Investment Consulting who provide advice on the appropriate mix of investments. The members of the Foundation's Investment Advisory Committee are shown at Note 13.

Interest rate risk

The Foundation's exposure to market risk for changes in interest rates relates primarily to the Foundation's short term deposits.

Credit risk

The group trades only with recognised, credit worthy third parties. Credit risk is typically limited to accrued income owed by managed funds for distributions that remain unpaid at year end.

In addition, receivable balances are monitored on an ongoing basis with the result that the Foundation's exposure to bad debts is not significant.

13 Corporate Governance

Trustee and Committees of the Foundation

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.

Composition of the Board of Directors of the Trustee

The Board of the Trustee comprises those persons being voting members of the Executive of the Committee.

Investment Advisory Committee

An 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:

Dr John Hewson, Chair (independent)
 Mr Paul Batchelor (independent)
 Mr Craig Carracher
 Mr John Coates
 Mr Angus Douglas (independent)
 Dr Helen Nugent (independent)
 Mr Matt Allen (appointed 22 May 2017)

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 an 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.

The Audit and Risk Committee comprises four members of the Board. Members of the Audit and Risk Committee are I Chesterman (Chair), M Arbib, E Halls and M Murphy who collectively provide the mix of skills, experience and other qualities appropriate for this role.

Indemnification and Insurance of the Board

Indemnification

The Foundation has indemnified members of the Board 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 Codes of Conduct. Liability of the Foundation is limited to the maximum amount payable under the Directors' and Officers' Liability Insurance Policy of the Foundation.

The Foundation has entered into Deeds of Indemnity and Access with all members of the Board.

Insurance Premium

During the year the Foundation has paid insurance premiums for cover in respect of Directors' and Officers' Liability Insurance.

14 Segment Information

The Foundation has been constituted to operate within Australia to develop and protect the Olympic Movement.

15 Auditor's Remuneration

Total amounts received or due and receivable by EY Australia for:

	\$ 2017	\$ 2016
Audit of the financial report of the Foundation	23,906	22,547
Other services in relation to the Foundation for taxation compliance review	11,677	11,000

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.

16 Capital and Investment Commitments

At 31 December 2017 the Foundation had no capital commitments.

In November 2017, the Foundation agreed to invest \$7m in a further capital issue by Lendlease Australian Prime Property Fund Commercial. A first instalment of \$3.5m was paid in December 2017. A further \$3.5m has been accrued to complete this purchase anticipated to be in December 2018.

17 Subsequent Events

There have been no significant events subsequent to the balance date.

18 Contingent Liabilities

The Foundation has provided the 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 there were no forward foreign exchange contracts under the facility.

The Foundation has provided a Guarantee and Indemnity, dated 20 November 2017, to Westpac in respect of all liabilities and obligations of the Committee under a \$4 million Cash Advance Facility and \$1 million Overdraft Facility which expires on 30 November 2018.

As the Foundation does not believe the Guarantee and Indemnity will be called, no liability has been recorded at year end in the financial statements.

STATEMENT BY THE BOARD

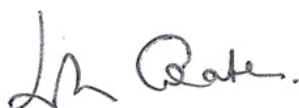
As detailed in Note 2 to the financial statements, this is a special purpose financial report that has been prepared for distribution to the members and the Board.

The financial statements have been prepared in accordance with applicable accounting standards, the disclosure requirements of the law and the Trust Deed dated 16 February 1996.

- 1 In the opinion of the Board of the Trustee, the financial statements as set out on pages 98 to 109 present fairly, in accordance with applicable accounting standards, the requirements of the law and the Trust Deed:
 - (a) the result and cash flows of the Foundation for the year to 31 December 2017;
 - (b) the state of affairs of the Foundation as at 31 December 2017.
- 2 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 fall due.

This statement is made out in accordance with the resolution of the Board.

Signed on behalf of the Board at Sydney, this 23rd day of March 2018.



J D COATES AC

Chair
Australian Olympic Foundation



I CHESTERMAN

Director
Australian Olympic Foundation

INDEPENDENT AUDIT REPORT



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Independent Auditor's Report to the Members of the Australian Olympic Foundation

Opinion

We have audited the financial report, being a special purpose financial report, of the Australian Olympic Foundation (the Foundation), which comprises the statement of financial position as at 31 December 2017, 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 2017, and its financial performance and its cash flows for the year then ended in accordance with the 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.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

We draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial report is prepared to assist the Foundation to meet the requirements of the Trust Deed. As a result the financial report may not be suitable for another purpose. Our report is intended solely for the Foundation and the Trustees of the Foundation (collectively the Recipients) and should not be distributed to parties other than the Recipients. Our opinion is not modified in respect of this matter.

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 and have determined that the basis of preparation described in Note 2 to the financial statements is appropriate to meet the requirements of the Trust Deed and is appropriate to meet the needs of the members. The trustees' responsibility also includes such internal control as the trustees determine 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.

INDEPENDENT AUDIT REPORT



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 the 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.

We communicate with the trustees 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
Sydney
23 March 2018

**AUSTRALIAN OLYMPIC
COMMITTEE INCORPORATED**

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