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NEW ZEALAND OLYMPIC COMMITTEE

ANNUAL
REPORT

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**NEW ZEALAND
OLYMPIC COMMITTEE**

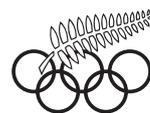
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102nd ANNUAL REPORT

All photos courtesy of Getty Images



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MIKE STANLEY

PRESIDENT'S REPORT

2013 was a positive but challenging year for the New Zealand Olympic Committee.

As the wider sports sector continued to strive to achieve in an increasingly competitive international environment, the New Zealand Olympic Committee addressed the need to more sharply define its core business, increase capability and better align with key partners. These changes were encapsulated in a new roadmap for the New Zealand Olympic Committee, the Statement of Purpose 2013 – 2016. This new direction will be most evident in performance planning and games team delivery as well as within our role as leaders in the Olympic and Commonwealth Games movements.

The strategic changes, combined with a series of high-cost games to deliver, including Sochi 2014, Glasgow 2014, Rio 2016 and a number of youth games, too, all demand additional resource. As a result, we have identified a need for a 34% increase in revenue compared to the previous Olympiad. 85% of income now needs to come from commercial and other partnerships.

Implementation of the Statement of Purpose is underway. Steps have been put in place to ensure we achieve these challenging financial targets and already a number of changes in the games time performance planning process have been put in place. Additional capability and resourcing was also secured.

We also formalised a closer working relationship with our key partners, Sport NZ and High Performance Sport New Zealand (HPSNZ), during 2013. A Memorandum of Understanding and associated work plan was signed and has resulted in improved communication and cooperation between the organisations.

We were also delighted to see government funding through Sport NZ and HPSNZ increase in 2013. Government funding now makes up approximately 9% of total New Zealand Olympic Committee income. We will continue to work with these key partners to address our challenging funding environment as we head towards Rio 2016.



Match fixing, doping and illegal sports betting were also significant issues in 2013 and an integrity working group was established by the New Zealand Olympic Committee Board. This group will address process and policy within the organisation and our membership to minimise risk to athletes.

An additional change spearheaded by the new strategy was the board's decision to move the organisation to Auckland. Amalgamating staff and resources closer to more of the Olympic and Commonwealth sports and athletes was a significant step towards improvements in performance planning and closer working relationships with sports.

Internationally, the New Zealand Olympic Committee welcomed the election of Thomas Bach as the ninth President of the IOC. We expect President Bach to focus his efforts on the Olympic Games as a unique proposition, on athletes, youth and sustainability. He has also confirmed he will look at aspects of the structure and organisation of the International Olympic Committee (IOC). We also look forward to working with Tokyo, elected host city for the 2020 Olympic Games during 2013.

The New Zealand Olympic Committee provided feedback to the Commonwealth Games Federation (CGF) as part of the strategic review process that commenced in 2012. Concern with lack of progress on implementing a number of changes proposed in the review has been expressed by the CGF membership, including New Zealand, and we expect significant progress to be made heading into 2014.

The New Zealand Olympic Committee Board also looked at ways to ensure best practice in governance. As well as the Board Appointments

Panel established in 2012, the board appointed an independent selector to its selection panel in 2013. Mike Kernaghan joined board members Tony Hall and Simon Wickham (Chair) on the panel. The board also began to undertake reviews of governance and policy practices, including integrity. Simon Wickham was reappointed to a second term on the New Zealand Olympic Committee Board and Trevor Taylor, CEO of Outward Bound New Zealand, took the second available board spot. We thanked outgoing board member Rosemarie Nye for her service.

I was honoured to be reappointed as President of the New Zealand Olympic Committee and thank the membership and my fellow board members for their ongoing support and confidence.

I would like to personally extend my thanks to the staff of the New Zealand Olympic Committee who have worked with the board on developing and delivering the new strategy for the New Zealand Olympic Committee. In particular I'd like to acknowledge the work of Chief Executive Officer and Secretary General Kereyn Smith who has led these changes.

The New Zealand Olympic Committee Board is very satisfied with the progress of the New Zealand Olympic Committee throughout 2013.

Mike Stanley
President
New Zealand Olympic Committee



KEREYN SMITH

CEO & SECRETARY GENERAL'S REPORT

It is my pleasure to report on progress of the New Zealand Olympic Committee throughout 2013.

It has been a significant year of change with a new direction being set and staff and resources consolidated in Auckland.

The key driver of this change was the Statement of Purpose 2013 – 2016 developed by the staff, board, and key stakeholders.

This important new strategy was developed to define our core business and achieve greater alignment within the national high performance system.

Increases in resourcing and capability across games team delivery as well as more effective partnerships with National Sport Organisations (NSOs), Sport NZ and HPSNZ are evident, as is stronger leadership within the Commonwealth and Olympic Games movements.

These strategic changes will see athletes benefit from a more seamless transition into and through Olympic and Commonwealth Games and enhanced planning and risk management capability.

The New Zealand Olympic Committee will also focus on securing more sustainable revenue streams over the next three years. Revenue must be longer term and further diversified into non-commercial revenue streams, including community and philanthropic as well as government.

The promotion of the Olympic brand will continue, inspiring pride and excellence in New Zealanders, and strengthening education work in the primary school sector.

The 102nd Annual Report of the New Zealand Olympic Committee is set out according to four functional areas defined in the Statement of Purpose 2013 – 2016. They are:

- 1. Select, organise and lead teams for Olympic and Commonwealth Games*
- 2. Lead and advocate in the domestic and international sporting environment*
- 3. Promote and celebrate the Olympic Values and legacy in New Zealand*
- 4. Generate revenue by maximising the Olympic brand.*

We are confident this new roadmap will help enable the organisation to further support athletes in achieving their goals at Olympic and Commonwealth Games.



The New Zealand Olympic Committee is privileged to have a dedicated and high performing staff and board and I acknowledge their support, inspiration and drive. The new strategy has provided direction and focus to the organisation and will ensure we continue to provide service, support and leadership to sports and athletes.

With the transition of the administrative base to Auckland, Lorraine Kent, the New Zealand Olympic Committee's long-serving Administrative PA and staunch Wellingtonian, left the organisation. Lorraine and her family embody the Olympic spirit and have been an integral part of the organisation for many years. We acknowledge Lorraine's commitment and service and wish her the very best for the future.

In closing, the organisation's vision is to inspire pride and excellence in New Zealanders. This drives us every day. We are pleased with the progress made throughout 2013 and look forward to the challenges and opportunities 2014 and beyond will bring.



Kereyn Smith
CEO and Secretary General
New Zealand Olympic Committee

STATEMENT OF PURPOSE 2013-2016

VISION

**TO INSPIRE
PRIDE AND
EXCELLENCE
IN NEW
ZEALANDERS.**

MISSION

Use our unique mandate as a member of the International Olympic Movement to maximise benefits for New Zealand and New Zealand sports and athletes by:

- Enabling athletes to successfully compete and excel at Olympic and Commonwealth Games
- Promoting the Olympic brand and values
- Leading and connecting

SELECT, ORGANISE AND LEAD TEAMS FOR OLYMPIC AND COMMONWEALTH GAMES

The number of Olympic, Commonwealth and Youth Games organised and led by the New Zealand Olympic Committee continues to grow and the international high performance environment becomes increasingly demanding.

With the implementation of the 2013- 2016 strategy, the organisation increased capability and resourcing in this critical area.

In July the New Zealand Olympic Committee significantly boosted its staff in sport and athlete facing roles. Former Chief Executive of Western Australian Hockey, Linda Hamersley, joined the New Zealand Olympic Committee as Sport Services Manager with a focus on selection. Heptathlete Rebecca Wardell came on board as a Team Services Coordinator and specialist sport

administrator, Michael Taylor, took the role of Team Services Manager – Performance Planning. Natalie Tong moved to a strengthened operations role. High performance squad rower Finian Scott joined the team in December as Team Services Coordinator for the Youth Olympic Games.

A new planning framework was developed and, together with a more formalised process of interactions with high performance teams within NSOs and HPSNZ, this has led to a stronger and more unified approach to team delivery.

A major focus for the year was ensuring the New Zealand Olympic Winter Team for Sochi 2014 was the best prepared possible. Two site visits to Russia took place as well as athlete workshops and a coordinated approach to planning and



Chance Sullivan (red) competes in the Freestyle 76kg Wrestling event at the 2013 Australian Youth Olympic Festival (AYOF).



delivery with the Winter Performance Programme and winter NSOs.

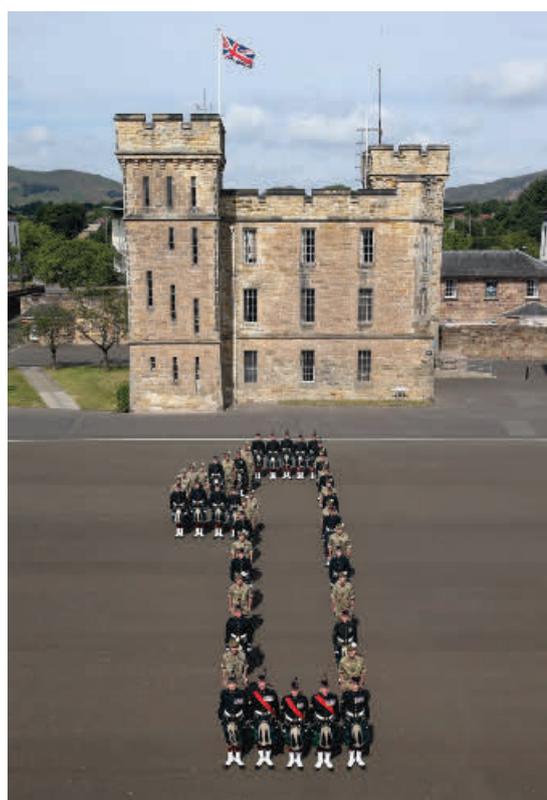
Planning for the Glasgow 2014 Commonwealth Games continued with a number of site visits taking place and decisions being made on key support staff appointments.

Preparation for Rio 2016 continued with emphasis on the integration of pre-games and games-time high performance systems and processes to enable athletes to deliver their targets in the Olympic environment. Site visits were joined by NSO and HPSNZ performance staff.

The Australian Youth Olympic Festival took place in January and New Zealand sent a team of 156 athletes and 45 support staff. Led by Youth Chef de Mission Chris Arthur, the team returned with 69 medals including 11 gold, 25 silver and 33 bronze. Most importantly, 100% of the athletes and support staff in Sydney rated the Youth Games as very beneficial for their sport and their development.

The New Zealand Olympic Committee was also commissioned at short notice to deliver the World University Games in Kazan, Russia. While timelines were tight, planning and preparation for the New Zealand team was delivered successfully. The 38 athletes competed at this elite-level competition bringing home a bronze medal, won by decathlete Brent Newdick. Kazan also proved beneficial in preparation and planning for Sochi 2014. 100% of athletes said the organisation of the team by the New Zealand Olympic Committee benefited their performance at the games.

The New Zealand Olympic Committee supports Youth Games as a development opportunity for both athletes and support staff.



Soldiers from the Royal Highland Fusiliers mark one year until the Glasgow 2014 Commonwealth Games.

Throughout 2013 NSOs signed application, nomination and selection process agreements for Glasgow 2014 and nomination criteria were then drafted for approval. Support was provided to the winter NSOs as athletes worked towards Sochi 2014 qualification and selection.

The selection process and nomination criteria were also set for the Nanjing 2014 Youth Olympic Games.

The Olympic Games selection policy for Rio 2016 was set and circulated to NSOs.

LEAD AND ADVOCATE IN THE DOMESTIC AND INTERNATIONAL SPORTING ENVIRONMENT

The New Zealand Olympic Committee is committed to leading and advocating for sport in the domestic and international environment.

The decisions made by international sporting organisations have a direct effect on New Zealand sports and athletes. This area has been identified as one in which the New Zealand Olympic Committee can work with NSOs to achieve more beneficial outcomes for New Zealand. International representation, leverage of international networks and funding and advocacy for the priorities of the IOC are all addressed in the Statement of Purpose 2013 - 2016.

Integrity was a major focus in 2013 as the sport sector in New Zealand acknowledged the increasing threats from match fixing, doping and illegal sports betting. The Integrity Working Group was established by the New Zealand Olympic Committee Board to address these issues. Heading into 2014 the group will move forward on policies and procedures to reduce risks in these critical areas as well as look at requirements around “working with children” and the implications of the recently introduced IOC Athlete Entourage Sanctions for breaches of the Code of Conduct, and what this means for New Zealand sport.

The New Zealand Olympic Committee is also a member of the government-led inter-agency group established to address wider integrity issues in sport.

The New Zealand Olympic Committee continued to provide input into the 2013 WADA Code Review that was finalised in November, and included a four-year sanction for serious offences which had been strongly supported by our organisation.

The New Zealand Olympic Committee examined the benefits of bidding for an IOC Session. Hosting an IOC Session attracts significant international media exposure, high level international delegations including world leaders and celebrities and an associated opportunity for economic benefit (5,500 official bed nights over 17 days). It was, however, found that no conference facility in New Zealand is suitable at this stage. A possible bid will be looked at again in the future.

While an IOC Session is currently out of New Zealand’s reach, the New Zealand Olympic Committee successfully bid for the 2015 Commonwealth Games Federation (CGF) General Assembly. Key decisions affecting the Commonwealth Games movement, including the election of the 2022 Commonwealth Games host city, will be made. The General Assembly will take place in late August 2015 and comprise 1,350 room nights over seven days, 300 delegates and media from 71 nations.

This gathering of international sporting leaders will showcase New Zealand’s new state-of-the-art sporting infrastructure, strengthening the position of New Zealand sporting agencies and, finally, take a step towards preparing for a possible bid to host a future IOC Session.

The New Zealand Olympic Committee also began the process of providing advice on the scope of the CGF Sports Review process which was identified as necessary during the 2012 CGF Strategic Review. Each sport/discipline on the current programme is to be assessed for participation, excellence, equity, marketability and expense. New Zealand NSOs were invited to take part in a workshop on the scope of the sports programme review.



The New Zealand Olympic Committee also sought clarification and additional information on a number of other Commonwealth Games matters. The membership had not been satisfied with progress in implementing 2012 CGF Strategic Review recommendations and feedback is now to be provided in 2014.

The maximisation of external funding streams for sports and athletes was also a focus for the New Zealand Olympic Committee. Significant funds were distributed to sports and athletes through Olympic Solidarity in 2013. In addition, a new fund, the Yvette Williams Scholarship, generously supported by Sir Owen Glenn through the Glenn Family Foundation, was established. Funding is addressed in more detail later in this report.

Together with Sport NZ, the New Zealand Olympic Committee has confirmed a series of initiatives to support women in governance and leadership. The Aspiring Olympic Women Leaders Programme was introduced, aiming to help retired female Olympians develop leadership capability and professional connections. Ten women are participating in this programme.

Athletes' Commission

The Athletes' Commission commenced revising its terms of reference and developing a new strategy as part of the wider organisational review process and is looking at ways to be more effective in its delivery of benefits to athletes. In addition, the group was involved in the selection of candidates for, and the delivery of, the Athlete Support Development Programme which channels retired athletes into the games team environment in a support role. Internationally, the Commission supported a proposal to amend the Olympic Charter to add 'sexual orientation' to the non-discrimination clause. Representatives attended the IOC Women in Sport conference in Tonga and the ONOC Athletes' Commission meeting in Fiji.



International connections deliver benefits to New Zealand sport and athletes.

PROMOTE AND CELEBRATE THE OLYMPIC VALUES AND LEGACY IN NEW ZEALAND



Athletes on the road to Sochi 2014 model at the New Zealand Olympic Winter Team uniform launch in Queenstown.

The New Zealand Olympic Committee inspires pride and excellence in New Zealanders through the promotion of the Olympic and Commonwealth teams and brands.

With no major games on the calendar in 2013 the New Zealand Olympic Committee focussed marketing and communications efforts on preparation for 2014. The successful London 2012 'Making Us Proud' campaign evolved in order to benefit from learnings gained in the previous year and to reduce costs. Social media was a priority. A new staff member, Alex Spence, was employed to look after this vital area and throughout the year the number of New Zealanders dedicated to following the New Zealand Olympic Team through social media grew from 117,000 to 150,000 by the close of 2013. New platforms including Google+, Instagram and Pinterest were established.

Our total reach grew through social media from 44,000 impressions per month at the beginning of the year to 321,400 by the close of 2013.

The New Zealand Olympic Winter Games Campaign was launched with a black tie gala dinner and a public team uniform launch in Queenstown to coincide with the Winter Games NZ. The New Zealand Olympic and Commonwealth Games Team song for 2013 - 2016, a re-recorded version of the kiwi classic 'For Today' by Netherworld Dancing Toys, was also launched.

Content was generated ahead of the Olympic Winter Games through partnerships with SKY and Getty Images and opportunities for mainstream media to obtain preview feature material were also provided. Three winter Olympic Stories were created to be aired on SKY and online in the build-up to Sochi 2014.



Commonwealth Games workshops also enabled the New Zealand Olympic Committee to create media content ahead of 2014.

NSOs and athletes were also encouraged to participate in upcoming games campaigns through social media and use of the Olympic and Commonwealth Games Team Mark.



Games Team Mark.

New Zealand hosted the Queen's Baton Relay in November with around 2,000 primary aged children sharing the Commonwealth Games spirit through a series of school visits and relay activities. These were delivered in conjunction with major New Zealand Olympic sponsor, ANZ, as well as Visit Scotland and the British High Commission. The Baton arrived in Auckland and then visited Wellington and Dunedin, where community St Andrew's Day celebrations took place.

The first round of New Zealand ticket allocations for the Glasgow 2014 Commonwealth Games were completed in early December and more than 7,500 tickets were confirmed, including tickets for athlete friends and family gifted by ANZ.

Legacy

The promotion of Olympic legacy underwent a series of changes throughout 2013. To align with the 2013 – 2016 strategy and the move of the organisation to Auckland, a new and flexible format was established for the New Zealand Olympic Museum. Outlined in the new strategy approved by the New Zealand Olympic Committee Board, legacy will be promoted online with memorabilia, photos and video displayed in a compelling digital format. Partnerships with major national or regional museums and a series of mobile museum exhibitions also form part of the new legacy strategy. The New Zealand Olympic Museum Gallery in Wellington was closed in June. A new relationship was also established with the Alexander Turnbull Library in Wellington which will now safeguard selected historic archives gifted to the library.

Olympians' Club of New Zealand

The Olympians' Club plays an important role in the promotion of legacy and the Olympic Values. The Olympians' Club has committed to the New Zealand Olympic Committee's new legacy strategy and is examining ways of establishing stronger ties with the World Olympians' Association and Regional Sporting Trusts around New Zealand. These changes will strengthen engagement with Olympians and enable the Olympians' Club to deliver more value in this important area.

Olympian pins and certificates continue to be coordinated and presented around New Zealand.

CEO & SECRETARY GENERAL REPORT *Continued*

Olympic Values Education and Olympic Ambassadors

Olympic Values Education initiatives continued to inspire pride and excellence in young New Zealanders. A new Olympic Values Education framework and strategy for 2013 - 2016 was implemented covering Olympic Education in Schools, Sport in Education, Role Modelling of Values and Sustainability through Partnerships.

Highlights included the June re-launch of the Olympic Schools Programme, now delivered in conjunction with ANZ. 650 New Zealand primary schools (31%) are now registered. To support ANZ Olympic Schools new online education resources, Olympic Stories and Sochi 2014 fact sheets and learning activities were developed.

Olympic Education also collaborated with Sport NZ on the three-year Sport in Education Project leading the Culture and Values work stream which encourages schools to actively embrace sport

and its intrinsic values as a tool for achieving wider educational outcomes.

The New Zealand Olympic Ambassadors Programme grew in 2013 with an additional eight Olympic Ambassadors, bringing the total of athlete ambassadors to 36.

Olympic Ambassadors have now reached over 40,000 young New Zealanders and in 2013 took part in 165 school visits or community events.

Olympic bronze medal winning rower Juliette Drysdale (née Haigh) was contracted to coordinate the Olympic Ambassadors Programme.

Olympic Day in 2013 was celebrated in June. A partnership was established with Sport Wellington and the Wellington City Council to deliver an Olympic Day sports festival that attracted 450 local school children from 15 schools.



The Queen's Baton is welcomed at Royal Oak Primary School, Auckland, ahead of the Glasgow 2014 Commonwealth Games.



GENERATE REVENUE BY MAXIMISING THE OLYMPIC BRAND

The new commercial strategy for the New Zealand Olympic Committee saw a drive to secure more sustainable revenue streams. The focus was on securing longer term funding, more diversification and looking to grow non-commercial revenue streams including government, community and philanthropic.

While the organisation fell just short of the tough target for commercial revenue, major renewals took place and new partners were signed.

The organisation reconfirmed ongoing relationships with SKY, PEAK Sport and Moa Beer and successfully renegotiated the TOP partnerships (ten global partners) with the IOC.

The New Zealand Olympic Committee also signed new domestic partnerships with Mt Difficulty Wines and House of Travel. Mons Royale was brought on as a partner for the NZ Olympic Winter team for Sochi 2014. A new supplier agreement was also signed with Conceptum Logistics.

Maori Tourism confirmed they would continue to support the New Zealand Olympic Committee at both Glasgow 2014 and the Rio 2016 Olympic Games.

A very positive review with Volkswagen and ANZ took place where the New Zealand Olympic Committee is returning highly favourable results.

The Olympic Council Programme continued to grow in London, New York and San Francisco and this stream of philanthropic funding now has 31 members.

The annual Prime Minister's Dinner was held in October, raising the profile of the New Zealand Olympic Committee and contributing to funding.

Initial discussions around an additional joint philanthropic fundraising programme with Sport NZ and HPSNZ took place, with more work planned for 2014.

Overall, funding for the New Zealand Olympic Committee remains challenging, however reserves and working capital are protected at this point. Increased resource was allocated to improve capability in games team performance planning and delivery, and in selection. Combined with this, a significant number of high cost games in this quadrennial has meant the four-year budgeted income has increased by 34% to \$33 million (cf 2009 - 2012 income \$25 million).

Approximately 85% of funding will now need to be sourced through commercial and other partnerships to ensure the organisation can continue to select, organise and lead teams to Olympic and Commonwealth Games and achieve the very highest standards.

Additional funding through Sport NZ has been confirmed to support the increase in organisational capability. Previous quadrennial funding from government was \$1.6 million. This has now increased to \$2.8 million and government funding for the New Zealand Olympic Committee is now 9% of total projected income for the Olympiad.

The 2013 year ended with a surplus of \$330,000. This figure was \$200,000 down from target however the costs of the transition from Wellington to Auckland were absorbed.

2013 working capital increased to \$2 million, and consolidated reserves moved from \$3.1 million to \$3.5 million.

The New Zealand Olympic Committee Board is satisfied with the financial result for 2013.

INTERNATIONAL OLYMPIC COMMITTEE UPDATE



New IOC President Thomas Bach.

The 125th IOC Session held in Buenos Aires in September was pivotal in shaping the next seven years in the Olympic Movement.

Germany's Thomas Bach, a lawyer and Olympic gold medallist fencer (Montreal 1976) was named head of the IOC. President Bach successfully campaigned under the motto 'unity in diversity' and indicated he would review sports and governance, legacy and would up the ante in the fight against doping, match fixing and illegal betting.

President Bach's 'Agenda 2020' will be confirmed in 2014, however, towards the end of 2013 President Bach had commenced a series of meetings and 'summits' with world sporting leaders. He outlined three overarching themes for the agenda including sustainability, credibility, and youth. Within these areas, President Bach has outlined the focus on the uniqueness of the Olympic Games, athletes as the heart of the Olympic movement, the need for Olympism to be sustained all year round and the role of the IOC and the structure and organisation of the IOC.

Jacques Rogge was widely acknowledged for his strong and positive contribution to the Olympic Movement over the previous 12 years.

Tokyo won the right to host the 2020 Olympic Games at the 125th IOC Session in September. Widely touted as a 'safe pair of hands', Tokyo assured delegates it would deliver financial stability, security, passion for sports and the Olympic Movement and a clear commitment to an even playing field for sport.

Wrestling retained its place on the Olympic Programme, winning membership votes ahead of squash and baseball/softball.

The delivery of both Sochi 2014 and Rio 2016 was also a key focus for the IOC in 2013 with President Bach highlighting the need to ensure Olympic sites and infrastructure for Rio 2016 would be delivered on time. Sochi 2014 provided some challenges for the IOC in the build-up to the games as legislation concerning gay propaganda, security, and assertions of excessive spending were raised as issues around the world. Reassurances on all counts were received from the Russian organisers and government that



the Olympic Games would welcome all athletes and spectators and the games would be delivered smoothly. The Sochi 2014 Olympic Winter Games went on to be very successful.

The IOC finished 2013 with strong financial reserves of US\$900 million to ensure continuity and stability into the future. On top of these reserves, the IOC continues to return 93% of its broadcast revenue to sport, athletes and community worldwide through Olympic Solidarity (2013 – 2016 budgeted US\$438 million).

New Zealand IOC Members Barry Maister and Barbara Kendall continued to be active within the Olympic Movement throughout 2013.

Maister was appointed to the 2018 Youth Olympic Games Coordination Commission. This commission is responsible for monitoring and assessing the progress of the local organising committee in the build-up to the Youth Olympic Games in Buenos Aires in 2018. Maister currently sits on both the PyeongChang 2018 Olympic Winter Games Coordination Commission and the Entourage Commission.

Barbara Kendall continued her work as a member of the Women in Sport Commission, the Sport and Environment Commission, the Athletes' Commission and the head of the Athletes' Career Programme in Oceania.



The announcement of the new IOC President attracts media attention at the 125th IOC Session in Buenos Aires.

OLYMPIC SOLIDARITY

Every year, the IOC contributes 93% of revenue gained through the sale of broadcast rights to assist in the growth and development of sport and Olympic values around the world through Olympic Solidarity. In the period 2013 - 2016, this is budgeted to be US\$438 million, an increase of 40% over the previous Olympiad.

In 2013 New Zealand received NZ\$440,000 through Olympic Solidarity and the Oceania National Olympic Committee (ONOC). This was distributed to athletes and sports to assist in the build ups to Sochi 2014, Glasgow 2014 and Rio 2016, as well as additional funding for values-based programmes and conferences.

Also in 2013, New Zealand was successful in being allocated an additional US\$238,069, mainly for receipt and distribution throughout 2014 to 17 NSOs and athletes. 95 athletes will directly benefit from the allocation through scholarships, targeted talent identification programmes and financial support to attend qualification events.

We would like to extend our thanks to the staff at IOC Solidarity and ONOC for their on-going assistance and support of sports, athletes and development programmes in New Zealand.

OLYMPIC SOLIDARITY RECIPIENTS 2013

National Activities Grants <i>Equestrian, Ice Speed Skating Fencing, Hockey, Table Tennis, Snow Sports and GymSports</i>	\$102,500
Winter Games NZ	\$62,000
Team Grants <i>Women's Rugby Sevens and Men's Curling</i>	\$80,000
Coach Framework <i>Badminton and Athletics</i>	\$38,000
Sochi 2014 Scholarships	\$138,000
Women in Sport	\$13,000
Medical Conference	\$6,000

OLYMPIC SOLIDARITY ALLOCATIONS 2013

National Activities Programme <i>Biathlon, Boxing, Canoe Racing, Equestrian, Fencing, Figure Skating, Ice Hockey, Speed Skating, Synchronised Swimming, Triathlon and Wrestling</i>
Equipment Grant <i>Wrestling</i>
World Programmes – Coaches Scholarship <i>Basketball</i>
World Programmes – Coaches – National Sporting Structure <i>Badminton</i>
Rio 2016 Interim Scholarships <i>Robbie Manson and Katie Schofield</i>
Nanjing 2014 Youth Olympic Games Support for Talent Identification and Qualification <i>Basketball, GymSports, Hockey, Rowing, Table Tennis and Wrestling</i>

**“SPORT HAS THE POWER
TO UNITE PEOPLE IN
A WAY LITTLE ELSE CAN.
IT CAN CREATE HOPE
WHERE ONCE THERE WAS
ONLY DESPAIR. IT BREAKS
DOWN RACIAL BARRIERS.
IT LAUGHS IN THE FACE
OF DISCRIMINATION.
SPORT SPEAKS TO PEOPLE
IN A LANGUAGE THEY
UNDERSTAND”**

NELSON MANDELA 1918 - 2013





Yvette Williams becomes New Zealand's first female gold medallist at the 1952 Helsinki Olympic Games.

YVETTE WILLIAMS SCHOLARSHIP

The Yvette Williams Scholarship was created by a very generous donation of \$500,000 by Sir Owen Glenn through the Glenn Family Foundation. The parameters for awarding this scholarship have been endorsed by the New Zealand Olympic Committee Board on recommendation from the Sport Funding Committee and will be advertised and awarded in 2014. We thank Sir Owen for this significant fund that will benefit sport and athletes in New Zealand.

LONSDALE CUP

Olympic double gold medallist Valerie Adams cemented her position in New Zealand sporting history being awarded the prestigious New Zealand Olympic Committee's Lonsdale Cup for an unprecedented fourth time.

The award goes to the athlete or team that made the most outstanding contribution to Olympic or Commonwealth sport in the preceding year. Adams is the first person to win the Lonsdale Cup four times.

The award was made on the back of another stand-out year for Adams that included becoming the first shot-putter in history to win four World Championship titles, following a gold medal at the World Athletics Championships in Moscow in October.

She has also remained unbeaten in the Diamond League since 2010, with a record 42 consecutive wins. Her 2013 season finished with 13 wins.



HONOURS



Mark Todd after receiving his Knighthood for services to Equestrian Sport from the Prince of Wales at an Investiture ceremony at Buckingham Palace.

The New Zealand Olympic Committee would like to acknowledge the significant contributions of the athletes and national sports administrators named in the 2013 New Year and Queen's Birthday Honours. Their contributions inspire pride and excellence in New Zealanders.

NEW YEAR HONOURS

MNZM	Jo Aleh	<i>Sailing</i>
MNZM	David Blackwell	<i>Tennis</i>
MNZM	Hamish Bond	<i>Rowing</i>
MNZM	Lisa Carrington	<i>Kayaking</i>
MNZM	Nathan Cohen	<i>Rowing</i>
MNZM	Maia Jackman	<i>Football</i>
MNZM	Eric Murray	<i>Rowing</i>
MNZM	Olivia Powrie	<i>Sailing</i>
MNZM	Ronald Robertson	<i>Athletics</i>
MNZM	Joseph Sullivan	<i>Rowing</i>
MNZM	Peter Thorburn	<i>Rugby</i>
KNZM	Mark Todd	<i>Equestrian</i>

QUEEN'S BIRTHDAY HONOURS

MNZM	Patricia Barwick	<i>Sports Administration</i>
MNZM	Corinne Pritchard	<i>Hockey</i>
KNZM	Gordon Tietjens	<i>Rugby</i>

FINANCIAL REPORTS



BDO AUCKLAND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED

Report on the Financial Statements

We have audited the consolidated financial statements of New Zealand Olympic Committee Incorporated and its subsidiaries (together referred to as "the Group") on pages 22 to 31, which comprise the consolidated statement of financial position as at 31 December 2013, and the consolidated statement of changes in equity, and consolidated statement of financial performance for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Members, as a body, in accordance with the Constitution of New Zealand Olympic Committee Incorporated. Our audit has been undertaken so that we might state to the Members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Board's Responsibility for the Financial Statements

The Board are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Board determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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



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the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In addition to audit services, our firm provides other services in the areas of taxation advice. We have no other relationship with or interests in the New Zealand Olympic Committee Incorporated.

Opinion

In our opinion, the financial statements on pages 22 to 31, present fairly, in all material respects, the financial position of the New Zealand Olympic Committee Incorporated as at 31 December 2013, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

Other Matter

The financial statements of New Zealand Olympic Committee Incorporated for the year ended 31 December 2012 were audited by another auditor who expressed an unmodified opinion on those statements on 11 March 2013.

A handwritten signature in black ink that reads "BDO Auckland".

BDO Auckland

*10 March 2014
Auckland
New Zealand*

**NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Consolidated 2013 \$	Consolidated 2012 \$	Olympic 2013 \$	Olympic 2012 \$
INCOME				
Corporate and other Income (Note 9)	3,832,217	4,854,920	3,842,217	4,953,599
Interest Received	106,875	118,641	6,875	21,403
	<u>3,939,092</u>	<u>4,973,562</u>	<u>3,849,092</u>	<u>4,975,003</u>
EXPENDITURE				
Advertising & Promotions	550,381	1,621,422	550,381	1,621,422
Audit Fees	23,220	20,584	23,220	20,584
Bank Charges	1,941	2,848	1,941	2,848
Commission & Consultancy Costs	99,399	56,715	99,399	56,715
Computer Supplies & Maintenance	24,562	19,978	24,562	19,978
Copier Costs	6,420	775	6,420	775
Depreciation (Note 5)	52,370	57,624	52,370	57,624
Insurance	17,923	16,691	17,923	16,691
Legal Expenses	28,996	59,937	28,996	59,937
Olympic Ambassadors	60,000	100,407	60,000	100,407
Museum & Education Costs	448,216	250,596	448,216	250,596
Maintenance Costs	6,069	5,493	6,069	5,493
Meeting & Forum Expenses	54,666	48,065	54,666	48,065
Motor Vehicle Expenses	107,590	52,866	107,590	52,866
Other Costs (incl transition)	374,948	139,179	374,948	138,058
Postage and Stationery	19,779	13,512	19,779	13,512
Printing & Publications	8,291	15,000	8,291	15,000
Salaries, Wages & Professional Development	1,094,061	1,099,868	1,094,061	1,099,868
Telephone & Fax	57,350	53,012	57,350	53,012
Tenancy Costs	286,056	336,436	286,056	336,436
Travel & Accommodation	146,821	139,237	146,821	139,237
Web Site / Social Media	50,231	24,170	50,231	24,170
	<u>3,519,290</u>	<u>4,134,415</u>	<u>3,519,290</u>	<u>4,133,294</u>
Less net team expenditure (Note 2)				
- Youth Olympic Games - Australia 2013	-	-	-	-
- Kazan University Games 2013	-	-	-	-
- Innsbruck Winter Youth Olympic Games 2012	-	(17,083)	-	(17,083)
- London 2012	-	(709,485)	-	(709,485)
	<u>-</u>	<u>(726,568)</u>	<u>-</u>	<u>(726,568)</u>
Funds Received for National Federations via Solidarity	440,436	272,145	440,436	272,145
Less Distributions to National Federations and association organisations (Note 10)	(440,436)	(272,145)	(440,436)	(272,145)
Net Surplus (Deficit) for the year	<u>419,802</u>	<u>112,579</u>	<u>329,802</u>	<u>115,141</u>

This statement is to be read in conjunction with notes on pages 25-31

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**NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED STATEMENT OF MOVEMENTS IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2013**

	<i>Consolidated</i> 2013 \$	<i>Consolidated</i> 2012 \$	<i>Olympic</i> 2013 \$	<i>Olympic</i> 2012 \$
ACCUMULATED FUNDS				
Opening Balance	3,099,157	2,986,578	1,904,003	1,788,862
Net Surplus (Deficit) for the year	<u>419,802</u>	<u>112,579</u>	<u>329,802</u>	<u>115,141</u>
Closing Balance	<u>3,518,959</u>	<u>3,099,157</u>	<u>2,233,805</u>	<u>1,904,003</u>

This statement is to be read in conjunction with notes on pages 25-31

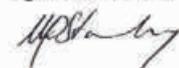
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**NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013**

	Consolidated 2013 \$	Consolidated 2012 \$	Olympic 2013 \$	Olympic 2012 \$
EQUITY	3,518,959	3,099,157	2,233,805	1,904,003
CURRENT ASSETS				
Petty Cash	300	700	300	700
Bank Balances & Investments (Note 4)	3,835,998	3,148,381	2,550,844	1,953,226
Accounts Receivable, Prepayments & Stock (Note 3)	1,853,381	1,038,585	1,853,381	1,038,585
	5,689,679	4,187,666	4,404,525	2,992,511
NON CURRENT ASSETS				
Fixed Assets (Note 5)	181,339	196,394	181,339	196,394
TOTAL ASSETS	5,871,018	4,384,060	4,585,864	3,188,905
LESS CURRENT LIABILITIES				
Accounts Payable	535,378	334,514	535,378	334,514
Solidarity Funds in Advance (Note 6)	350,571	72,125	350,571	72,125
Other Funds in Advance (Note 6)	1,466,110	878,264	1,466,110	878,264
TOTAL LIABILITIES	2,352,059	1,284,903	2,352,059	1,284,903
NET ASSETS	3,518,959	3,099,157	2,233,805	1,904,003

Signed on Behalf of the NZOC Board by:



Mike Stanley
NZOC President

Dated: 10/3/2014



Kereyn Smith
Secretary General



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This statement is to be read in conjunction with notes on pages 25-31

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

The Consolidated Financial Statements of New Zealand Olympic Committee Incorporated have been prepared in accordance with generally accepted accounting practice and meet the requirements of the Incorporated Societies Act 1908.

A. GENERAL ACCOUNTING POLICIES

The general accounting principles recognised as appropriate for the measurement and reporting of earnings and the financial position on an historical cost method are followed in preparation of these financial statements.

B. PARTICULAR ACCOUNTING POLICIES

(1) Differential Reporting

This entity qualifies for differential reporting under External Reporting Board and reporting framework as it is not publicly accountable and is not classified as being large. All available differential reporting exemptions allowed under the framework for differential reporting have been adopted with the exception of:
- FRS19 Goods Services Tax - accounted for on a G.S.T. exclusive basis

(2) Basis of Consolidation - Purchase Method (i.e. Historical Cost)

The consolidated financial statements include the New Zealand Olympic Committee Incorporated (NZOC), Olympic Marketing Limited (OML), and Edgar Olympic Foundation (EOF) accounted for using the Purchase Method. NZOC has a 100% ownership interest in both OML & EOF. OML has the same balance date as NZOC and is not operating. OML had no financial effect in 2013 (2012: nil) on the results for that year as it was non-trading. EOF was set up and commenced operations in 2009. EOF has the same balance date as NZOC. The principle activity of EOF is to benefit and assist NZOC activities. The consolidated financial performance, financial position and changes in equity include NZOC & EOF.

(3) Depreciation

Depreciation rates applicable to the various classes of assets are:

Computer Equipment	33.3% D.V.
Plant & Equipment	20.0%- 33.3 D.V.
Furniture & Fittings	20.0% D.V.
Building/Leasehold Improvements	10.0-15.0% D.V.
Museum Plant & Collections	15.0% D.V.

(4) Valuation of Fixed Assets

Fixed Assets are recorded at original cost less accumulated depreciation.

(5) Debtors

Debtors are recorded at their estimated net realisable value.

(6) Investments

Investments are stated at cost and include accrued interest.

(7) Foreign Currencies

Monetary assets and liabilities in foreign currency at year end have been converted to NZ dollars using the exchange rate ruling at balance date. Gains and losses due to currency fluctuation have been included in the Statement of Financial Performance.

(8) Goods and Services Tax.

These Financial Statements have been prepared on a G.S.T exclusive basis except for Accounts Receivable and Accounts Payable that are stated on a G.S.T inclusive basis.



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**NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1 continued

- (9) Stock
Stock on hand is valued at the lower of cost or net realisable value.
Cost is recognised on the FIFO basis and includes the purchase costs to NZOC.
- (10) Facilitation of External Funding.
The NZOC does not recognise as income any funding received on behalf of other sporting organisations for which the NZOC is merely acting as a facilitator and receives no financial gain.

The NZOC does however recognise as income any funding received on behalf of other sporting organisations where the NZOC receives financial gain for services provided. The corresponding payments to the sporting organisations are then shown as an expense to, or distribution from, the NZOC.
- (11) Games' Prepayments
Salaries of staff & other costs directly associated in the preparation & facilitation of the Olympic Games & Teams have been treated as prepayments and are recognised in the Statement of Financial Performance in the year the Games take place.
- (12) Taxation
NZOC is an Incorporated Society registered with the Charities Commission and is exempt from Income Tax.
- (13) Value in Kind
When goods and services are received by way of sponsorship, management have made best estimates of the market value of these goods and services to recognise the contribution to the NZOC.
- (14) Sponsorship Top Programme
The Sponsorship Top Programme income from the International Olympic Committee is recognised as receipted over the quadrennial which is 28% in 2013, 25% in 2014, and 2015 and 22% in 2016.
The board is of the opinion this policy better reflects the programmes and initiatives NZOC undertakes over the 4 year term of the sponsorship agreement.
- (15) Sponsors and Fundraising
Income is recognised when invoiced unless it is specifically linked to a future event, in which case it is carried forward in the Statement of Financial Position as Income in Advance.
Invoices are raised when a sponsorship agreement is executed. Sponsorship agreements are deemed executed through the actions of both parties contained in the agreement.

C. CHANGES IN ACCOUNTING POLICY

There has been no change in accounting policies.



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**NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 2

NET TEAM EXPENDITURE

<i>Consolidated/Olympic 2012</i>	Youth Olympic Games - Australia 2013	<i>Consolidated/Olympic 2013</i>
\$		\$
	Income	
	- Accommodation Subsidy	150,750
	- Contribution from Sports	375,483
-		526,233
	Expenses	
	- Accommodation	192,379
	- Airfares & Taxes - Team	147,893
	- Communications & Equipment Costs at Games	13
	- Insurance & Legal Costs	8,021
	- Pre Games Salaries	39,840
	- Pre-Games Meeting Expenses	7,903
	- Medical Supplies	503
	- New Zealand Team Village	12,851
	- Outfitting	69,410
	- Team Book and Publications	20,110
	- SG & President- Accommodation & Travel	1,190
	- Service Fees - Athlete Support & Health Team	16,000
	- Gifts & Pins	7,691
	- Team Functions	2,429
-		526,233
-	Net Income/(Expenditure)	-



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NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
 CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 2 continued

Consolidated/Olympic 2012	Kazan University Games 2013	Consolidated/Olympic 2013
\$		\$
	Income	
	- Sport Contribution HPSNZ	106,388
	- Support Grant	50,000
-		156,388
	Expenses	
	- Accommodation - Kazan	56,043
	- Airfares & Taxes - Team	27,874
	- Communications & Equipment Costs at Games	217
	- Freight & Transport Hire	358
	- Insurance & Legal Costs	7,126
	- Pre Games Salaries	15,559
	- Pre Games Phone	1,659
	- Pre Games Meeting Expenses	52
	- Pre Games CDM Expenses	5,000
	- Medical Supplies	802
	- New Zealand Team Village	2,268
	- Outfitting	31,413
	- Team Book and Publications	2,145
	- Entry Fee & Service Fee-Athlete Support & Health Team	5,872
-		156,388
-	Net Income/(Expenditure)	-



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**NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 3 ACCOUNTS RECEIVABLE, PREPAYMENTS & STOCK

Consolidated/Olympic 2012			Consolidated/Olympic 2013	
\$			\$	
506,604	General Debtors		355,697	
14,495	G.S.T. Receivable		5,703	
29,209	Prepayments - Operating & Admin 2014		45,221	
16,480	Prepayments - Marketing & President Council		88,582	
81,179	Prepayments - Sochi 2014 Olympics		590,321	
308,981	Prepayments - Nanjing Youth Olympics		18,626	
81,637	Prepayments - Rio, Glasgow Future Games		749,231	
<u>1,038,585</u>			<u>1,853,381</u>	

NOTE 4 BANK BALANCES & INVESTMENTS

Consolidated 2012		Olympic 2012		Consolidated 2013		Olympic 2013
\$		\$		\$		\$
331,381		331,381	Current Accounts	660,100		660,100
-		-	Yvette Williams Term Deposit	500,000		500,000
1,195,155		-	Investment Portfolio	1,285,154		-
1,080,012		1,080,012	USD Account	700,095		700,095
2,146		2,146	Euro Account	30,875		30,875
5,673		5,673	AUD Account	5,026		5,026
515,314		515,314	GBP Account	629,962		629,962
11,077		11,077	CHF Account	18,145		18,145
7,623		7,623	Foreign Currency On Hand	6,641		6,641
<u>3,148,381</u>		<u>1,953,226</u>		<u>3,835,998</u>		<u>2,550,844</u>

NOTE 5 FIXED ASSETS

Assets	Cost	Accumulated Depreciation	Depreciation 2013	Book Value 2013	Book Value 2012
	\$	\$	\$	\$	\$
Games Plant	60,261	54,024	2,034	4,203	6,237
Museum Collections	926	516	62	348	410
Computer Equipment	137,980	75,674	17,677	44,629	38,933
Furniture & Fittings	66,658	59,534	1,216	5,908	9,909
Museum Plant	122,461	62,744	10,459	49,258	59,718
Museum Outfit	-	-	-	-	2,688
Office Equipment	99,864	66,853	6,957	26,054	17,549
Buildings & Leasehold	5,344	-	401	4,943	44,119
Auckland Buildings & Leasehold	4,426	2,266	216	1,944	2,160
Auckland Computers	39,381	15,215	7,926	16,240	12,265
Auckland Office Equip	28,810	16,944	2,186	9,680	536
Auckland Furniture	22,258	891	3,236	18,131	1,870
	<u>588,369</u>	<u>354,661</u>	<u>52,370</u>	<u>181,339</u>	<u>196,394</u>

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NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 6 FUNDS IN ADVANCE

Consolidated/Olympic 2012			Consolidated/Olympic 2013	
\$			\$	
30,650		Solidarity Funds in Advance	32,775	
16,445		Funds in Advance - National Activities Programme	216,114	
25,030		Funds in Advance - World Programmes	101,682	
<u>72,125</u>		Funds in Advance - Sochi & Rio Scholarships	<u>350,571</u>	
Other Funds in Advance				
191,244		Funds in Advance - NZCT Grant	121,405	
-		Funds in Advance - Yvette Williams Scholarship	500,000	
-		Funds in Advance - Sochi Richard Neale	14,478	
-		Funds in Advance - Soch & Rio Games 2014	102,751	
115,035		Funds in Advance - Commonwealth Games 2014 Deposit	118,216	
-		Funds in Advance - Games HPSNZ	600,000	
571,985		Funds in Advance - AYOF, CG & Other	9,260	
<u>878,264</u>			<u>1,466,110</u>	
<u>950,389</u>			<u>1,816,681</u>	

NOTE 7 STATEMENT OF COMMITMENTS

As at 31 December 2013 there were the following commitments:

Consolidated/Olympic Year ended 2012				Consolidated/Olympic Year ended 2013		
\$				\$		
Current	Non Current	Total	Premise Lease	Current	Non Current	Total
135,400	-	135,400		10,282	-	10,282
<u>135,400</u>	<u>-</u>	<u>135,400</u>		<u>10,282</u>	<u>-</u>	<u>10,282</u>

NOTE 8 STATEMENT OF CONTINGENT LIABILITIES

As at 31 December 2013 Capital commitments amount to \$Nil
(2012: Nil)

NOTE 9 CORPORATE & OTHER INCOME

Olympic 2012	Consolidated 2012		Olympic 2013	Consolidated 2013
\$			\$	
7,650	7,650	Subscriptions/Donations	13,613	13,613
218,431	218,431	IOC - Solidarity & travel reimbursements	178,869	178,869
98,145	98,145	Licensing, Merchandising & Miscellaneous	53,136	53,136
2,916,125	2,817,446	Sponsors and Fundraising	1,462,570	1,452,570
905,421	905,421	Sponsors TOP Programme	902,675	902,675
352,957	352,957	Charitable Gaming Trusts	503,264	503,264
195,764	195,764	Museum & Programme Income	111,976	111,976
<u>4,694,493</u>	<u>4,595,814</u>		<u>3,226,103</u>	<u>3,216,103</u>
214,211	214,211	Plus: Fundraising	592,316	592,316
44,895	44,895	Exchange Rate Changes	23,798	23,798
<u>259,106</u>	<u>259,106</u>		<u>616,114</u>	<u>616,114</u>
<u>4,953,599</u>	<u>4,854,920</u>		<u>3,842,217</u>	<u>3,832,217</u>

Exchange Rate "Gains and Losses" arise from the revaluation of monies held in our Foreign Currency Accounts to the exchange rate prevailing at "Balance Date." Note 1 (B 7).
Sport NZ Group are funders to NZOC.



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**NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 10

DISTRIBUTIONS

<i>Consolidated/Olympic</i> 2012		<i>Consolidated/Olympic</i> 2013
\$		\$
	-	-
272,145	NZ Olympic Academy	440,436
<u>272,145</u>	Solidarity Funds dispersed to Sports	<u>440,436</u>

NOTE 11

RELATED PARTY TRANSACTIONS

There were no payments made to members in regard to extra services provided during the year (2012: nil). EOF is a subsidiary of NZOC, and NZOC receives a distribution to assist in their operational expenditure of the organisation. Distribution from EOF in 2013 was 10,000.00
There was no other related party debt owing or due by the NZOC as at 31 December 2013, (2012: nil)



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NEW ZEALAND OLYMPIC COMMITTEE 2013

Patron

His Excellency Lt Gen Rt Hon
Sir Jerry Mateparae, Governor General
of New Zealand, GNZM, QSO

Olympic Order Holders

Ian Boyd ONZM
Bruce Cameron ONZM
Sir Eion Edgar KNZM
Bernie Fraser
Dr David Gerrard CNZM OBE
Sir Murray Halberg ONZ MBE
Michael Hooper
Barbara Howe
Tony Popplewell ONZM
Ralph Roberts MBE
Don Rowlands CBE
Susie Simcock ONZM
Hal Wagstaff OBE
Sir Tay Wilson KNZM, OBE

IOC Members

Barbara Kendall MBE
Barry Maister ONZM

Honorary IOC Member

Sir Tay Wilson KNZM, OBE

IOC Athletes' Commission

Barbara Kendall MBE

NZOC Honorary President

Sir Eion Edgar KNZM

NZOC Board

Mike Stanley (*President*)
Chantal Brunner
Liz Dawson
Tony Hall MNZM
Rob Hamilton
Barbara Kendall MBE
Barry Maister ONZM
Rosemarie Nye (*until May*)
Trevor Taylor (*from May*)
Simon Wickham

NZOC Education Commission

Gillian Heald MNZM (*Convenor*)
Garry Carnachan
Lidsey Connor
Sue Emerson
Yvette McCausland-Durie
Nathan Twaddle MNZM

NZOC Athletes' Commission

Chantal Brunner
Matthew Dallow
Beatrice Faumuina ONZM
Alison Fitch MNZM
Kris Gemmel
Dion Gosling
Kristy Hill
Tim Johnson
Barbara Kendall MBE
Ben Sandford
Nathan Twaddle MNZM



NZOC Staff

Kereyn Smith, *Chief Executive Officer and Secretary General*
Ashley Abbott, *Communications Manager*
Megan Allen, *Assistant to Finance Manager (until March)*
Charles Callis, *Olympic Museum Director*
Terry Daly, *Commercial Director*
Stephen Donnell, *Olympic Studies Centre Coordinator*
Juliette Drysdale, *Olympic Ambassador Coordinator (from July)*
Simone French, *Executive Officer (from July)*
Lee Frew, *Finance Manager*
Linda Hamersley, *Sport Services Manager (from July)*
Karen Hancock, *Assistant Accountant (until July)*
Kathryn Irving, *National Events and Partnerships Manager*
Lorraine Kent, *Administrative PA (until June)*
Anne Liu, *Accountant (from July)*
Elsbeth McMillan, *Olympic Educator*
Libby Peckham, *Team Services Coordinator*
Finian Scott, *Team Services Coordinator (from December)*
Alex Spence, *Social Media and Communications Advisor (from August)*
Michael Taylor, *Team Services Manager – Performance and Planning (from August)*
Natalie Tong, *Team Services Manager – Operations*
Rebecca Wardell, *Olympic Ambassador Coordinator (until July), Team Services Coordinator (from July)*
Jake Wilkins, *Team Services Director*
Evelyn Williamson, *Team Services Coordinator*

Chefs de Mission

Christine Arthur, *Australian Youth Olympic Festival 2013, Nanjing 2014 Youth Olympic Games*
Rob Waddell ONZM, *Glasgow 2014 Commonwealth Games, Rio 2016 Olympic Games*
Peter Wardell, *Kazan 2013 World University Games, Sochi 2014 Olympic Winter Games*

New Zealand Olympians' Club Executive

Selwyn Maister QSM (*President*)
Lorne De Pape
Penny Hunt
Peter Miskimmin
Ralph Roberts MBE
Barry Maister ONZM

Auditors

BDO Auckland

Legal Advisors

Baldwin Son & Carey
Maria Clarke Lawyers
Simpson Grierson
Swarbrick Beck Mackinnon

Commercial Partnerships 2013

New Zealand

ANZ, House of Travel, MOA Beer, Mt Difficulty, PEAK Sport, Volkswagen

Worldwide

Acer, Atos, Coca Cola, Dow, GE, McDonalds, Omega, Panasonic, P&G, Samsung, Visa

Community

Olympic Solidarity, NZ Community Trust, The Southern Trust, Sport New Zealand

