





excellence



respect



friendship



2009 was a year of evaluation and preparation. The first year of the new Olympiad saw the New Zealand Olympic Committee revise its business strategies to develop new ways of working with commercial partners and, together with careful financial management, helped the New Zealand Olympic Committee return a positive financial result. The New Zealand Olympic Committee also developed a new strategic plan to take the organisation forward beyond London 2012. The Edgar Olympic Foundation was established with the generous donation of philanthropist and Honorary President, Sir Eion Edgar.

As president, I was delighted to lead a strong board in the development of our strategic plan. The 2010 – 2013 direction confirms the New Zealand Olympic Committee's commitment to athletes and NSOs and introduces a stronger focus on youth and education.

A highlight of 2009 was Secretary General Barry Maister's nomination to the International Olympic Committee (IOC). This nomination provides significant opportunities for New Zealand to influence matters at the very highest levels of sport.

The New Zealand Olympic Committee Board updated its governance and operating policies. A working group established safeguards around investment, clarified roles and removed fragmentation. The board also commenced the revision of the New Zealand Olympic Committee Constitution to bring it in line with the IOC.

Preparation for the Delhi Commonwealth Games throughout 2009 was a challenging process. Security of athletes at the 2010 Games remains a priority and the New Zealand Olympic Committee has established robust processes to manage and assess information and advice in this area. The New Zealand Olympic Committee Board continues to take the situation in Delhi seriously and is confident with recent progress in the Indian capital.

Selection criteria for both the Delhi Commonwealth Games and Vancouver Olympic Winter Games were set by the New Zealand Olympic Committee Board during 2009 and the selection process for Vancouver was underway by the end of the year. The Auckland Commonwealth Games 2018 feasibility study was supported by the New Zealand Olympic Committee Board and the outcome from the process has confirmed New Zealand's ability to host major sporting events. The New Zealand Olympic Committee Board believes major sporting events provide a significant opportunity for New Zealand.

The board confirmed its commitment to the Youth Olympic Games and established a user pays policy for the athletes attending. Increasing demands on our financial resources mean that we are unable to fully fund our younger athletes at this stage.

On a personal note, I would like to extend my thanks to Sir Eion for his ongoing commitment to sport in New Zealand and the New Zealand Olympic Committee. As president, Sir Eion was the driving force behind the New Zealand Olympic Committee's support of the inaugural Winter Games NZ and his significant donation to the New Zealand Olympic Committee will help the New Zealand Olympic Committee carry out the important work it does.

I would also like to acknowledge Sir Eion's investiture in 2009 along with that of honorary IOC Member Sir Tay Wilson. Both knighthoods acknowledge the important role sport plays in New Zealand and recognise two outstanding New Zealanders for their contribution to society.

Finally, thank you to the New Zealand Olympic Committee Board for their ongoing contribution to the organisation. I would also like to thank the outstanding efforts of the New Zealand Olympic Committee staff and of Secretary General, Barry Maister. Together, we're looking forward to a positive and rewarding 2010.

The Olympic flame burns prior to the start of a medal ceremony at the Vancouver 2010 Winter Olympics in Whistler, Canada



Shaun White (USA) competes in the Men's Snowboard Halfpipe at the Winter Games NZ, Wanaka, New Zealand, August 2009

2009 was the first year of the Olympiad and the New Zealand Olympic Committee focused on taking the organisation forward into the next decade.

The 2010 – 2013 strategic plan was developed, initial work into a new constitution undertaken and the bulk of the Delhi, Vancouver and Singapore Games got underway. Our commercial proposition was revamped and Olympic education was integrated across the organisation.

As Secretary General, it is my pleasure to report on the activities and progress of the New Zealand Olympic Committee for 2009. This report is separated into the organisation's four areas of focus according to the 2006 – 2009 strategic plan.

Providing Inspirational Games Experiences

The New Zealand Olympic Committee remains committed to providing the very best possible environments for athletes at Olympic and Commonwealth Games. With the Vancouver Olympic Games taking place in early 2010 and the Delhi Commonwealth Games providing significant challenges, 2009 saw the New Zealand Olympic Committee focus on preparation for the year ahead. Working alongside fellow Commonwealth Games Associations and the Commonwealth Games Federation, the New Zealand Olympic Committee contributed to successfully lobbying the Delhi Organising Committee for improvements in planning and preparation across a number of areas. Key operational areas for Delhi 2010 also got underway during 2009 and the Vancouver Campaign took shape.

As the New Zealand Olympic Committee continues to manage the proliferation in the number of Olympic, Commonwealth and Youth Games we take part in, the New Zealand Olympic Committee employed two additional staff members in the Team Services department.

The Australian Youth Olympic Festival was held in early 2009. The New Zealand Olympic Committee sent a team of 163 young athletes from 13 sports. They were led by Chef de Mission Barry Larsen and the games provided a valuable opportunity for future Olympic and Commonwealth athletes to experience international multi-sport competition. The team brought home 44 medals including 12 gold.

The New Zealand Olympic Committee confirmed it would support the inaugural Summer Youth Olympic Games which would take place in 2010. While it was disappointing for some sports that the new Youth Olympic Games pushed the AYOF to a four-yearly cycle, the New Zealand Olympic Committee nonetheless sees value in a high performance event that includes a focus on learning and sharing. The Youth Olympic Games is now one of four youth games in each Olympiad. During 2009 the New Zealand Olympic Committee Board confirmed a user-pays element for all youth games.

Growing our Financial Strength and Brand Value

2009 was an economically challenging year for business around the globe and the sponsorship market, on which our organisation relies, was particularly hard hit. In spite of this, and the natural downturn in revenue that comes with the end of an Olympiad, the New Zealand Olympic Committee revised its business model and signed on new business.

Our financial reserves were significantly enhanced in 2009 by the establishment of the Edgar Olympic Foundation. Outgoing president and philanthropist Sir Eion Edgar donated one million dollars to the New Zealand Olympic Committee. This generous undertaking underscores Sir Eion's passion for and ongoing commitment to the New Zealand Olympic Committee. With the establishment of this

new foundation, the previous Olympic Foundation was closed and its funds were allocated to Olympic education.

Accounting standards require all donations, such as that from Sir Eion, be consolidated into the annual accounts. This has been done for 2009.

In spite of these positives, the New Zealand Olympic Committee must continue to tightly manage its finances. The weakening of the US dollar impacted negatively on the New Zealand Olympic Committee during 2009 and the proliferation of games means there has been ongoing pressure on our financial resources. We continue to operate as an independent, charitable organisation that receives limited government funding and as such, must constantly re-evaluate and revise expenditure.

The New Zealand Olympic Committee finished the year with a small surplus of \$195,000 and an unconsolidated reserve of \$2.5 million (including Sir Eion's donation).

Strengthening and advocating for our National Sporting Organisations

In 2009 the New Zealand Olympic Committee welcomed the election of Mike Stanley as President of the New Zealand Olympic Committee and Chairman of the Board. Mike brings vast experience as an Olympian and sports administrator and has established a strong and positive direction for the New Zealand Olympic Committee and sport in New Zealand.

Mike replaced Sir Eion Edgar who had been involved with the New Zealand Olympic Committee for twelve years as a board member and later president.

During the course of the year, the New Zealand Olympic Committee worked on two significant events that would provide numerous benefits to athletes, sport development and sporting infrastructure.

The first was the inaugural Winter Games NZ. The New Zealand Olympic Committee, through Sir Eion Edgar, was the originator of these games which attracted a strong international field. The event provided New Zealand athletes a close-to-home opportunity to compete against the world's best. With the endorsement of athletes and FIS representatives and the ongoing support of the government, the New Zealand Olympic Committee looks forward to the Winter Games NZ becoming a major biennial event. The New Zealand Olympic Committee provided Winter Games NZ with USD40,000 through Olympic Solidarity.

2009 also saw a major commitment by the New Zealand Olympic Committee in conjunction with the Auckland councils and SPARC to assess a Commonwealth Games bid for Auckland 2018. While the government eventually declined to provide the required financial support, the feasibility study conducted in the pre-bid stage provided valuable insight into New Zealand's capability and preparedness for major sporting events. The study confirmed New Zealand could have successfully hosted a Commonwealth Games and the preparatory work will be used in organising future events which the New Zealand Olympic Committee supports. The New Zealand Olympic Committee will lobby the CGF for changes to ensure costs of hosting an event do not prohibit small nations such as New Zealand from hosting the Commonwealth Games in the future.

The New Zealand Olympic Committee also worked on behalf of sport at government level. Regular meetings with SPARC and the Minister of Sport took place and the New Zealand Olympic Committee was pleased to see a number of new initiatives supporting NSOs. A paper was presented to the Minister outlining the New Zealand Olympic Committee's support for an ongoing connection between high performance and grassroots sport. The New Zealand Olympic Committee also expressed to government a need for NSOs to remain at the centre of high performance sport in New Zealand. We were delighted to see the government providing additional frontline assistance to sport in 2009. It is imperative our positive and open relationship with SPARC and the government is maintained and we work hard to ensure this happens.

Olympic Solidarity continued as a focus and in 2009 close to USD400,000 was distributed by the New Zealand Olympic Committee to benefit New Zealand sport. An Olympic Solidarity audit by the IOC reaffirmed the high level of cooperation and understanding that exists between the New Zealand Olympic Committee and the IOC Olympic Solidarity team.

The New Zealand Olympic Committee also looked at the way it communicated with its stakeholders and will introduce a new-look newsletter in 2010.

Promoting the History and Philosophy of the Olympic Movement and Games

The New Zealand Olympic Committee carries out important work in the education and community sectors. This work enables the New Zealand Olympic Committee to promote the Olympic values of excellence, friendship and respect.

Throughout 2009 the New Zealand Olympic Committee Education Department was restructured. The New Zealand Olympic Academy and education plans were integrated and the two organisations now work towards a single goal with single budget. Dedicated Education Coordinator Elspeth McMillan was appointed to bring the new structure to life.

As the New Zealand Olympic Committee strategic plan took shape, the New Zealand Olympic Committee recognised a need for a greater focus on youth and education. Developing teacher and student resources that use the magic of the Olympic Games and stories of our Olympians as inspiration, 'Olympic Schools' will bring the Olympic values to life and encourage young people to take part in sport.

The Olympic Museum Gallery in Wellington attracted more than 13,000 visitors in 2009, including 16 school groups. The gallery floor space doubled during the year and visiting school children were catered for in a new room designed specifically for education. Exhibitions in 2009 included a Getty Images photo exhibition 'Celebrating Olympic Values,' Danyon Loader's gold medals, the Olympians Wall of Honour and the Lonsdale Cup.

School children took part in the second annual New Refugee School Holiday programme held in September. There, 40 young girls from war-torn nations took part in sports and cultural programmes which helped them better assimilate into New Zealand culture and enabled them to experience the Olympic values.

The year also brought a series of 17 functions around the country to individually honour each of New Zealand's 1111 Olympians.

It's our people that make a difference

We are fortunate to have a highly professional and committed staff. I give my personal thanks to the entire 2009 team: Charles Callis, Stephen Donnell and Elspeth McMillan who lead Education and the Museum; Terry Daly, Ashley Abbott, Kirsten Clark, Danyon Loader and Louise Chater in the Marketing and Communications office; Lee Frew and Glynne McFetridge who manage our finances; Robyn Wong, Jake Wilkins, Jamie Tong, Hannah Gerdin and Evelyn Williamson in charge of sending our Games Teams away; our Chefs de Mission Dave Currie (Delhi 2010 and London 2012), Tony Hall and Pete Wardell (Vancouver 2010), Barry Larsen (AYOF 2009) and Robyn Wong (Singapore Youth Olympic Games 2010). A special thanks as always to my valuable personal

assistant and New Zealand Olympic Committee Board Secretary, Lorraine Kent.

Thank you to the board who give their time and expertise freely and in particular, Mike Stanley. Our new president offers a broad perspective and his insight is invaluable to the leadership of the organisation.

It is also timely to formally thank 2009's outgoing president and now Honorary President, Sir Eion Edgar. Eion's unwavering passion and enthusiasm has been at the heart of the New Zealand Olympic Committee for twelve years.

I would also like to thank our friends at the IOC, at Olympic Solidarity and at the ONOC office in Suva. Special thanks to Pere Miro, Nicole Girard-Savoy, and Dennis Miller, with whom we work most closely.

Finally, I acknowledge and thank the work of our commercial and community partners as well as SPARC with whom we work closely at all levels. The commitment of our partners to the work we do and their contribution to our organisation is highly valued by the NZOC.



The NZOC's cloak, Te Mahuntonga, is housed in the Museum Gallery, Wellington



President Michael Stanley (R) presents outgoing President Eion Edgar with a certificate at the AGM



Images courtesy of Getty Images, Photo Getty Images.

Strategic Plan 2010 – 2013

Acknowledging the role of sport in shaping a nation, inspiring New Zealanders to excel and improving the health and wellbeing of youth, the New Zealand Olympic Committee laid down plans in 2009 to see the organisation through the next four years.

Led by the New Zealand Olympic Committee Board, the new plan reaffirms the importance the New Zealand Olympic Committee places on the performance and success of our athletes at Olympic and Commonwealth Games. The plan provides a focus on encouraging young people to take part in sport and experience the values of the Olympic Movement and reinforces leadership and advocacy for sport and athletes. It highlights our need as an independent organization to develop our financial capability.

With consistently positive feedback from stakeholders on the New Zealand Olympic Committee's delivery of high performance and inspirational games environments, the coming four years will see the New Zealand Olympic Committee build on this strategy. Our work will continue to be athlete-centred and we will work with coaches and support staff to provide the information and structures required for athlete success. Potential medalists will be given priority in this process. Strong partnerships with stakeholders including SPARC, NSOs, NZAS, the Athletes Commission and the Organising Committees will be important. We will also use the power of our unique Pacific nation to inspire our athletes. Our aim is make them proud to represent New Zealand. Through integrated marketing and communications campaigns we will seek to engage with the New Zealand public and build strong support for our Olympians.

Recognising international trends that see declining numbers of activity in young people and conversely an increasing amount of sedentary 'screen time' and overweight young people, the IOC is working hard to get young people out onto the field of play. The inaugural Youth Olympic Games are part of this

movement. In New Zealand, the New Zealand Olympic Committee 2010 – 2013 Strategic Plan has identified young people and the promotion of the Olympic values as a key area of focus. The major output of this strategy will be integrated values-based education programmes in schools. Under the 'Olympic Schools' banner, these new programmes will draw on our Olympic and Commonwealth campaigns to inspire primary and intermediate children to take part in sport and experience the Olympic values of excellence, friendship and respect. The Olympic Museum will develop school-specific products and continue to record the stories of our Olympians.

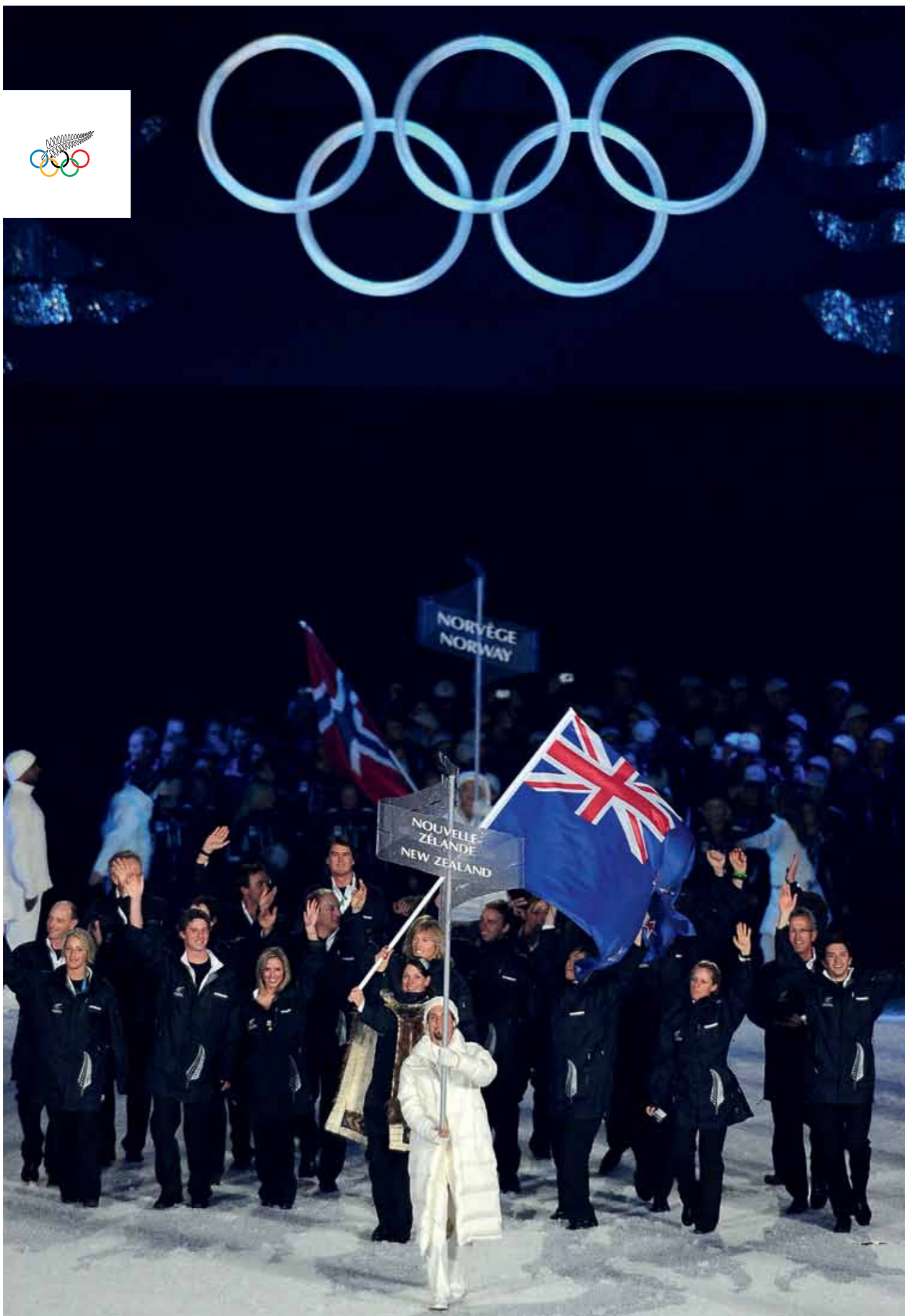
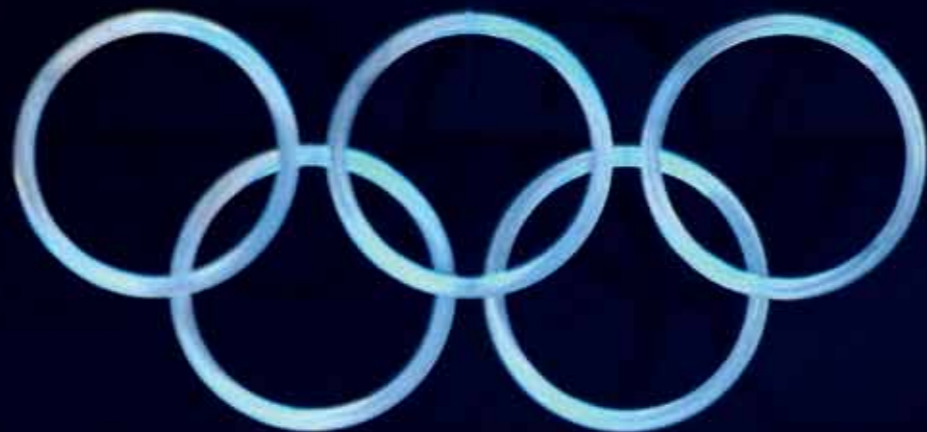
The Strategic Plan also covers leadership and financial capability. As an organisation which is independent of Government and has strong international connections, the New Zealand Olympic Committee is well placed to lead, assist and partner with stakeholders and government in the development of sport strategies and initiatives. We will lobby at national and international level to benefit sport in New Zealand.

Olympic Solidarity will continue to be a significant source of funding for sports.

With limited government funding, the New Zealand Olympic Committee's financial capability will remain critical as we head towards 2013. The Edgar Olympic Foundation will be promoted and a 'return on objectives' model will be used to ensure we develop strong mutually beneficial relationships with a broad range of commercial partners.

Future annual reporting will be made against these four focus areas.

Medallists pose with their medals after Super Saturday at the Beijing Olympic Games. The new strategic plan will ensure the needs of our top athletes continue to be prioritised



Images courtesy of Getty Images, Photo Getty Images.

International Advocacy

New Zealand re-established its direct link to the decision making body of the International Olympic Committee (IOC) in 2009 after Secretary General Barry Maister was nominated for IOC membership in December. This strengthens New Zealand's ability to work with the IOC on matters affecting our athletes and sport in New Zealand.

Maister was also elected vice-President of the Oceania National Olympic Committee (ONOC) during 2009 and continued his work on the Executive board of Association of National Olympic Committees (ANOC) and as a member of the Games technical working group.

Triple Olympic medalist and former IOC member, Barbara Kendall, played a role in international advocacy as a member of the Athletes' Commission and in her new role as the Oceania representative of the Adecco Athlete Career programme. This programme is designed to provide athletes with the resources they need to transition out of active competition.

The New Zealand Olympic Committee hosted the ONOC General Assembly in Queenstown in May 2009. This event brought the bid teams for the 2016 Games to New Zealand as well as senior Olympic Solidarity staff and IOC President Jacques Rogge. During the week-long visit, President Rogge highlighted the IOC's commitment to youth and, in the face of declining rates of participation in sport, emphasised the importance of the inaugural Youth Olympic Games in Singapore 2010. He also emphasised the importance of the IOC's fight against doping. President Rogge was also able to listen to perspectives on the Olympic Games from New Zealand NSOs, government and the staff of the New Zealand Olympic Committee. Widespread media coverage of the visit shared the vision of the IOC with New Zealand public.

The future of the international Olympic Movement was debated at the Copenhagen IOC Congress in November.

The themes of the congress included athletes and their professional and social life after competition, the importance of the Olympic Games as a premier event, governance and ethics of the Olympic Movement and how to move towards a more active society. The congress also examined the ever changing world of digital media and the management of sports rights.

The IOC membership ratified rugby sevens and golf as Olympic sports for 2016 and Rio de Janeiro was named the host city of the 2016 Olympic Games. President Jacques Rogge was also re-elected for his second term as IOC President.

The IOC finances have continued to improve under Rogge's presidency and in 2009 the reserves were sufficient to ensure the survival of the Olympic Committee in the event of an Olympic Games being cancelled.

New Zealand flag bearer Juliane Bray leads her teammates during the opening ceremony of the 2010 Vancouver Winter Olympics, February 2010



IOC President Jacques Rogge receives a New Zealand welcome from Sir Tipene O'Regan in Queenstown.



IOC President Jacques Rogge (C) and members of the NZOC on the steps of Parliament, March 2009



Images courtesy of Getty Images, Photo Getty Images.

Commercial Update Terry Daly

Early in 2009 the New Zealand Olympic Committee went through a review and audit of all current and potential commercial partnerships, as well as a research study into the New Zealand Olympic Committee's position within the New Zealand marketplace. This enabled us to develop and implement a commercial and marketing strategy based on a return-on-objectives model.

The outcome of this strategy delivered;

1 - Closer partnerships with existing sponsors. We were then able to better understand the business requirements of our commercial partners and develop strategies that would deliver on their objectives. This change makes the New Zealand Olympic Committee a true business partner rather than a traditional 'rights holder'.

2 - Rationalisation of rights that were not being utilised. The New Zealand Olympic Committee ended relationships with partners that were not making the most of the valuable rights they possessed. The New Zealand Olympic Committee was then able to identify commercial partners that would better benefit from a relationship with the New Zealand Olympic Committee.

3 - Maximisation of revenue. By carefully selecting new partners, understanding their business objectives and allocating rights accordingly, the New Zealand Olympic Committee was able to maximise our potential revenue in a tight market.

4 - Passing on benefits. The New Zealand Olympic Committee also looked for ways NSOs could benefit from our new commercial partnerships. Where possible, links were created between our partners and stakeholders.

Using the return-on-objectives model, the New Zealand Olympic Committee re-signed partnerships with Mitsubishi, Avis and SPARC and entered into new partnerships with Cadbury, Meridian Energy, PEAK Sport, Stella Travel Group, Harper Collins and APN (with more

coming in 2010). We extended our relationships with TOP Partners Panasonic, Samsung and McDonalds.

The creation of commercial partnerships with Meridian, Avis and Cadbury, which deliver value directly to New Zealand Sport, was the highlight of 2009.

Marketing

In 2009 New Zealand Olympic Committee brought its marketing strategy in line with the new return-on-objectives business model. The execution of this strategy will enable New Zealanders to "Be part of the team," and is based on 'master/sub-brand' structure. This structure enables the New Zealand Olympic Committee to protect the rings and fern while providing the freedom to build targeted, relevant brands for different programmes and audiences.

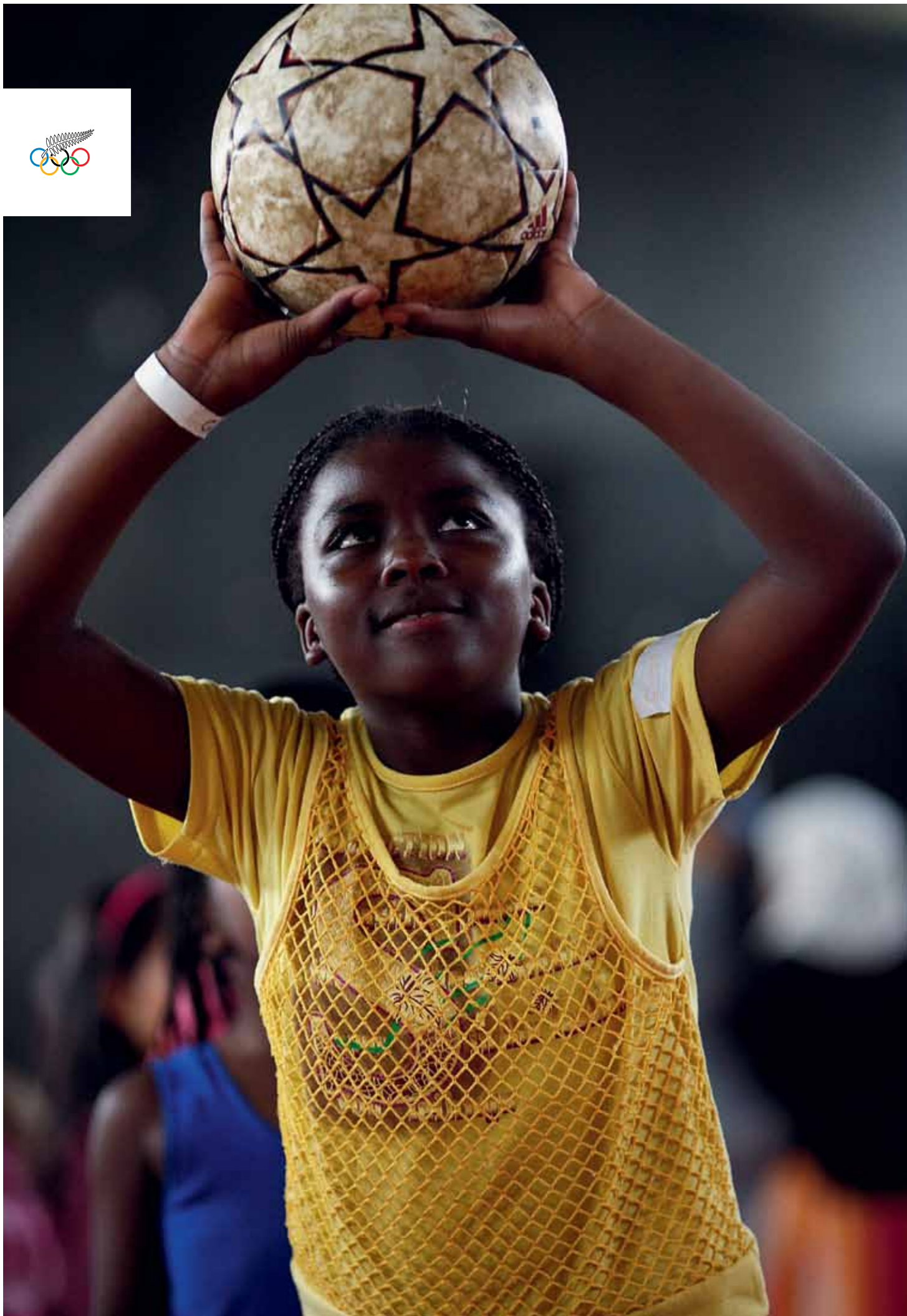
Another change brought about in 2009 was in bringing all parts of the business together in the initial development of a sub-brand product or programme. This ensures a product can be adapted to benefit the entire organisation.

Another milestone of 2009 has been developing the partnership with SKY TV as our official broadcaster. We have been able to work very closely with SKY to develop a single, unified message in the promotion of the games.

A strong commercial proposition helps the NZOC fund its games campaigns. Here Shane Dobbins represents New Zealand in Speed Skating.



Barry Maister and Matthew Oldham at the NZOC Gala Dinner, Queenstown, New Zealand, August 2009



Images courtesy of Getty Images, Photo Getty Images.

Solidarity Update

Winter sporting organisations were a major recipient of Olympic Solidarity funding during 2009.

USD 40,000 was provided to the inaugural Winter Games NZ. The event attracted more than 800 of the world's top winter athletes. The New Zealand Olympic Committee will continue its association with the event and looks forward to the second edition of the games in 2011.

Ten winter athletes were awarded Olympic Scholarships each to the value of USD 25,000. These scholarships were allocated to athletes who had shown they were likely to qualify for the Olympic Games and would benefit from increased funding. Eight of the ten athletes were selected for the final Olympic Team and the funds contributed to Olympic preparation.

The New Zealand Olympic Committee also supported the Winter Sports Performance Programme (WPP) to the value of USD 19,000 per annum. The WPP is a new organisation charged with the long-term development of winter sports in New Zealand.

Outside of winter sports, the New Zealand Olympic Committee continued its funding focus on developing sports and athletes. A variety of programmes across 12 sports received USD 70,000, Basketball received USD 25,000 and Hockey USD 25,000. The New Zealand Olympic Committee also confirmed it would deliver USD 50,000 for athlete preparation grants around the Youth Olympic Summer Games.

The New Zealand Olympic Committee also allocated Olympic Solidarity funding to support the Olympic Museum Gallery, Olympic Academy, the 2009 New Refugee School Holiday programme, Women in Sport and Olympic Day activities.

Olympic Solidarity is distributed via the International Olympic Committee and originates from revenue derived from the sale of broadcast rights to the Olympic Games. More than 90% of this money is distributed to communities around the

world. Millions of dollars each year goes to developing sports programmes in refugee camps, removing landmines to enable children to play and helping in the fight against HIV.

Looking ahead into 2010, the New Zealand Olympic Committee will continue to use valuable Olympic Solidarity funding to benefit sport and athletes in New Zealand and promote the Olympic values.

Olympic Scholarships 2009

- Mitchell Brown
- Michelle Greig
- James Hamilton
- Juliane Bray
- Kendall Brown
- Tionette Stoddard
- Ben Sandford
- Iain Roberts
- Ben Stewart
- Paula Mitchell



James Hamilton (NZ) competes in the halfpipe, Vancouver 2010 Winter Olympics, February 2010

Olympic Solidarity Grants 2009

- Archery
- Basketball
- BMX
- Canoe Slalom
- Curling
- Cycling
- Equestrian
- Gymnastics
- Hockey
- Ice Skating
- Table Tennis
- Wrestling



Michelle Greig (NZ) at the Winter Games NZ in Wanaka, New Zealand, August 2009



Images courtesy of Getty Images, Photo Getty Images.

Although there were no major Games in 2009, the Athletes Commission and its members had a busy year.

Lesley Rumball attended the 2009 CGF General Assembly in Delhi and presented a report summarising the results of a 2008 survey relating to the establishment of Athletes Commissions by Commonwealth Games Associations. Lesley's report addressed concerns with athlete representation and provided suggestions for encouraging and implementing athlete representation. Lesley's report illustrates that in many countries there is still some way to go to ensure that athletes' views are represented at the highest levels of their sporting communities.

Barbara Kendall continued her work on the IOC Athletes Commission attending the IOC Athletes Congress in Copenhagen. The Congress made 66 recommendations to the IOC, many relating to the importance of ensuring that athletes have a voice at all levels of sport.

Alison Fitch attended the WADA anti-doping conference. The whereabouts rule continues to create discussion and I'd like to acknowledge Graeme Steel of Drug Free Sport NZ for his commitment to involving the Athletes Commission in the work he and his team are doing.

The Athletes Commission also began discussions with the Player's Association to explore the possibility of a closer connection between the two organisations. A positive relationship could prove beneficial.

Planning ahead for 2010, the Athletes Commission has been involved in the Delhi Games agreement, uniform design and medical team appointments as well as contributing to discussions over security concerns. With the potential challenges facing Delhi 2010 the Athletes Commission will ensure the concerns of New Zealand athletes are heard and that athlete are well-prepared and supported as we get closer to October 2010.

I would like to thank the wonderful members of the Athletes Commission for their continued support and enthusiasm.

Phil Walter of Getty Images received first prize in the 2009 NZOC Photographic Competition of Samuel Wanjiru of Kenya crossing the line for gold in the Beijing 2008 Marathon.



Windsurfer Barbara Kendall signs autographs during a welcome home parade, Auckland, September 2008



Images courtesy of Getty Images, Photo Getty Images.

Olympians Club Update

1111 New Zealand Olympians were awarded uniquely numbered Olympic pins in June 2009 as the project to name, number and order the men and women who have represented New Zealand at the world's greatest sporting event was completed.

The project marked the end of four years of detailed work to define, identify and locate our nation's Olympic athletes. The New Zealand Olympic Committee Board had determined that the criteria for a New Zealand Olympian would be: "An athlete selected by the NZOC for a New Zealand Olympic team and accredited into the Games at the Olympic City (usually the Olympic Village)."

In total, 580 of the 1111 New Zealand Olympians or members of their families were present at one of the seventeen functions held around New Zealand during Olympic Week. In addition to a unique pin, the Olympians received a certificate signed by IOC President Jacques Rogge. The remaining commemorative pins and certificates will be delivered to New Zealand Olympians and their next-of-kin around the world.

Pin number one was collected by Rose Sheat on behalf of her father-in-law, Olympic walker Harry Kerr, who won bronze at London 1908.

86-year-old Harold Nelson represented New Zealand in athletics (5,000m and 10,000m) and is New Zealand's oldest living Olympian. He was a member of the seven-strong team that travelled by ship to London 1948. Three members of the London team are still living. 84-year-old Ngaire Galloway (nee Lane, swimming) joined Harold Nelson at the Nelson function and 85-year-old Maurice Crow (weightlifting) attended the Taranaki function. Their pins were numbered 52 (Crow), 56 (Galloway), and 57 (Nelson).

Olympic athletics heroes Sir Murray Halberg (number 94) and Sir John Walker (number 380) were awarded their pins in Auckland, while fellow track athlete, the late Jack Lovelock (number 33), had his

pin presented to nephew Mike Butler on behalf of the Lovelock family.

New Zealand's first female medalist Yvette Corlett (nee Williams) won gold in the long jump at Helsinki 1952 is Olympian number 76 and was honoured for her achievements at the Counties-Manukau function.

The functions enabled Olympians to share stories, re-live their achievements and remember those who had gone before them.

A Taranaki boxer who took on the world's elite in 1936 in Berlin was said to have given Hitler a knock on the chin when asked to 'demonstrate his form'. Another Taranaki boxer sadly recounted the change in atmosphere at the ill-fated 1972 Olympic Games in Munich where 11 Israeli athletes were killed by Palestinian terrorists.

In Waikato, world champion rower Brenda Lawson spoke of the vibrancy of her first Olympic Games at Barcelona 1992. It was there that she teamed up with Philippa Baker in the double sculls to finish fourth.

An Olympians Wall of Honour was unveiled at the Olympic Museum in Wellington to commemorate the event.

The event was coordinated by the Olympians Club of New Zealand, in particular the Executive Committee, together with the New Zealand Olympic Committee, the Regional Sports Trusts and Olympic Museum volunteers. The New Zealand Olympic Committee expresses its thanks to all those that contributed to the project.

Additional functions have been held subsequently and presentations are scheduled to take place in both Australia and the United Kingdom in 2010. The presentation of uniquely numbered pins and certificates will be ongoing.

Jack Lovelock (NZ) wins the 1500 metres final Italy at the 1936 Olympic Games in Berlin, Germany, August 1936.



Bill Bailey (L), Sir Murray Halberg, Donal Smith and Jeff Julian at Alexandra Park, Auckland, June 2009



Jack Lovelock's Olympian pin number 33 on display at Alexandra Park, Auckland, June 2009



Images courtesy of Getty Images, Photo Getty Images.

NZOC Annual Awards 2009

Lonsdale Cup

The New Zealand Olympic Committee has awarded four-time world champion and Beijing medalist Mahe Drysdale the Lonsdale Cup for 2009. The Lonsdale Cup is the New Zealand Olympic Committee's most prestigious award and goes to the athlete who has made the most outstanding contribution to an Olympic or Commonwealth Sport each year.

The New Zealand Olympic Committee selected Drysdale after a year that included two rowing World Cup titles in Munich and Lucerne, the Diamond Sculls at the Henley Royal Regatta, the Holland Beker and the World Championships in Poznan, Poland.

His wins saw Drysdale secure his fourth world title and effectively break a single sculls world record. He was also named World Rower of the Year for 2009 and continued to inspire young people to exceed. Drysdale was awarded the Lonsdale Cup in a year that was dominated by strong international results from other New Zealand athletes.

Photographic Media Award

The New Zealand Olympic Committee has also recognized Phil Walters of Getty Images for winning the 2009 New Zealand Olympic Photographic Media Award. The competition recognises the contribution the New Zealand Photographic Media makes to the Olympic Movement through images of sporting excellence and moments of friendship, joy, devastation and international understanding.

Walter's winning photo was a blend of sporting action, emotion and beauty capturing the moment at which Kenya's Samuel Wanjiru crosses the finish line to win gold in the Beijing 2008 men's marathon. The unusual angle of the image captures the flight of the winning-tape and the runner silhouetted on the track.

Sir Lance Cross Trophy

Also in media, the Sir Lance Cross Trophy, given every 2 years to a member of the New Zealand media, was awarded

to veteran TVNZ broadcaster Geoff Bryant for his contribution to the Olympic Movement. Bryant showed himself to be a consummate professional and through his commentary and interviews as brought the power and magic of the Olympic Games into the homes of millions of New Zealanders. We thank him for his commitment and generosity of spirit.

Rower Mahe Drysdale during the welcome home ceremony at Auckland International Airport in Auckland, New Zealand, August 2008

Lonsdale Cup Winners

1961 Murray Halberg (athletics)	1986 Anthony Mosse (swimming)
1962 Peter G Snell (athletics)	1987 Paul McDonald (canoeing)
1963 William D Baillie (athletics)	1988 Bruce Kendall (yachting)
1964 Peter G Snell (athletics)	1989 Anthony Mosse (swimming)
1965 Don Oliver (weightlifting)	1990 Gary Anderson (cycling)
1966 Valerie Young (athletics)	1991 Anna Simcic (swimming)
1967 David McKenzie (athletics)	1992 Danyon Loader (swimming)
1968 Ian Ballinger (shooting)	1993 Brenda Lawson (rowing)
1969 Jeff Julian (athletics)	1994 Stephen Petterson (shooting)
1970 W D (Harry) Kent (cycling)	1995 Chris White (rowing)
1971 Les Mills (athletics)	1996 Danyon Loader (swimming)
1972 Rod Dixon (athletics)	1997 Beatrice Faumuina (athletics)
1973 Jack Foster (athletics)	1998 Rob Waddell (rowing)
1974 Richard Tayler (athletics)	1999 Barbara Kendall (yachting)
1975 John Walker (athletics)	2000 Rob Waddell (rowing)
1976 T L J (Dick) Quax (athletics)	2001 Blyth Tait (equestrian)
1978 Rebecca Perrott (swimming)	2002 Sarah Ulmer (cycling)
1979 Ian Ferguson (canoeing)	2003 Caroline and Georgina Evers-Swindell (rowing)
1980 Anthony Cuff (cycling)	2004 Sarah Ulmer (cycling)
1981 David Barnes & Hamish Wilcox (yachting)	2005 New Zealand Rowing Team (rowing)
1982 Neroli Fairhall (archery)	2006 Valerie Vili (athletics)
1983 David Barnes & Hamish Wilcox (yachting)	2007 Valerie Vili (athletics)
1984 Ian Ferguson (canoeing)	2008 Caroline and Georgina Evers-Swindell (rowing)
1985 Ian Ferguson & Paul McDonald (canoeing)	2009 Mahe Drysdale (rowing)

New Zealand Olympic Committee Incorporated
Consolidated Statement of Financial Performance
For The Year Ended 31 December 2009

	Consolidated 2009 \$	Consolidated 2008 \$	Olympic 2009 \$	Olympic 2008 \$
INCOME				
Corporate and other Income (Note 10)	3,132,201	4,167,306	2,132,001	4,165,656
Interest Received	174,037	64,739	96,433	61,214
Funds Received for Sports via Solidarity	187,514	198,023	187,514	198,023
	<u>3,493,752</u>	<u>4,430,068</u>	<u>2,415,948</u>	<u>4,424,892</u>
EXPENDITURE				
Advertising & Promotions	171,483	378,478	171,483	378,478
Audit Fees	15,000	14,449	15,000	14,449
Bank Charges & Interest	1,861	8,495	1,861	8,495
Commission & Consultancy Costs	18,780	325,595	18,780	325,595
Computer Supplies & Maintenance	29,214	19,625	29,214	19,625
Copier Costs	5,660	5,359	5,660	5,359
Depreciation (Note 5)	63,563	51,138	63,563	51,138
Insurance	11,974	10,121	11,974	10,121
Legal Expenses	45,640	37,146	45,640	37,146
Museum & Programme Costs	69,202	113,115	69,202	113,115
Maintenance Costs	2,017	1,772	2,017	1,772
Maori Advisory Committee	6,750	15,240	6,750	15,240
Meeting & Forum Expenses	68,052	53,843	68,052	53,843
Motor Vehicle Expenses	44,493	49,675	44,493	49,675
Other Costs	68,899	31,686	68,899	31,686
Postage and Stationery	5,620	11,114	5,620	11,114
Printing & Publications	31,112	45,654	31,112	45,654
Salaries, Wages & Professional Development	809,305	755,644	809,305	755,644
Telephone & Fax	42,330	36,699	42,330	36,699
Tenancy Costs	259,416	172,704	259,416	172,704
Travel & Accommodation	123,729	81,711	123,729	81,711
Web Site Development & Maintenance	19,277	48,942	19,277	48,942
	<u>1,913,377</u>	<u>2,268,208</u>	<u>1,913,377</u>	<u>2,268,208</u>
	1,580,375	2,161,860	502,571	2,156,685
Less net team expenditure (Note 2)				
- Beijing Olympic Games	13,233	(298,818)	13,233	(298,818)
- Pune Commonwealth Youth Games	-	(6,163)	-	(6,163)
- Australian Youth Olympic Festival	(58,027)	-	(58,027)	-
	<u>(44,794)</u>	<u>(304,982)</u>	<u>(44,794)</u>	<u>(304,982)</u>
	1,535,580	1,856,878	457,776	1,851,703
Less distributions to National Federations and association organisations (Note 11)	262,514	362,890	262,514	362,890
Net Surplus (Deficit) for the year	<u>1,273,066</u>	<u>1,493,988</u>	<u>195,262</u>	<u>1,488,813</u>

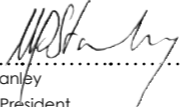
New Zealand Olympic Committee Incorporated
Consolidated Statement of Movements in Equity
For The Year Ended 31 December 2009


	Consolidated 2009 \$	Consolidated 2008 \$	Olympic 2009 \$	Olympic 2008 \$
ACCUMULATED FUNDS				
Opening Balance	2,460,323	966,335	2,374,739	885,910
Net Surplus (Deficit) for the year	<u>1,273,066</u>	<u>1,493,988</u>	<u>195,262</u>	<u>1,488,829</u>
Closing Balance	<u>3,733,389</u>	<u>2,460,323</u>	<u>2,570,001</u>	<u>2,374,739</u>

New Zealand Olympic Committee Incorporated
Consolidated Statement of Financial Position
For The Year Ended 31 December 2009

	Consolidated 2009 \$	Consolidated 2008 \$	Olympic 2009 \$	Olympic 2008 \$
EQUITY	3,733,389	2,460,323	2,570,001	2,374,739
CURRENT ASSETS				
Petty Cash	500	500	500	500
Bank Balances & Investments (Note 4)	3,647,259	3,159,702	2,483,856	3,074,102
Accounts Receivable, Prepayments & Stock (Note 3)	871,019	910,533	871,019	910,533
	<u>4,518,778</u>	<u>4,070,735</u>	<u>3,355,374</u>	<u>3,985,135</u>
NON CURRENT ASSETS				
Fixed Assets (Note 5)	246,444	254,277	246,444	254,277
	<u>4,765,222</u>	<u>4,325,012</u>	<u>3,601,818</u>	<u>4,239,412</u>
LESS CURRENT LIABILITIES				
Accounts Payable (Note 6)	294,772	839,948	294,772	839,948
Solidarity funds and Other Funds received in advance (Note 7)	110,317	78,768	110,317	78,768
Funds Received in Advance (Note 7)	626,729	945,973	626,729	945,973
	<u>1,031,833</u>	<u>1,864,689</u>	<u>1,031,818</u>	<u>1,864,673</u>
NET ASSETS	3,733,389	2,460,323	2,570,001	2,374,739

Signed on Behalf of the NZOC Board by:


.....
Mike Stanley
NZOC President


.....
Barry Maister
Secretary General

Dated 17/03/10

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

The Consolidated Financial Statements 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 N.Z. Institute of Chartered Accountants 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:
 - 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), New Zealand Olympic Foundation (NZOF) and Edgar Olympic Foundation (EOF) accounted for using the Purchase Method. OML has the same balance date as NZOC and is not operating. OML had no financial effect in 2009 on the results for that year. NZOF was set up in 2005 and commenced operations in 2006. EOF was set up and commenced operations in 2009. Both NZOF and EOF have the same balance date as NZOC. The consolidated financial performance, financial position and statement of changes in equity now include NZOC, NZOF & 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 Income and Expenditure accounts.

(8) Financial Instruments

Income and expenditure in relation to all financial instruments are recorded in the Statement of Financial Performance. All financial instruments are recognised in the Statement of Financial Position. We note the following in relation to financial instruments:

Credit Risk

Financial instruments which potentially subject the NZOC to credit risk consist of bank balances. Exposures with counterparties are monitored on a regular basis.

There is no significant concentration of credit risk at 31 December 2009.

Currency Risk

The NZOC has exposure to foreign exchange risk as a result of transactions denominated in foreign currencies, arising from normal business activities. When practical to do so, the NZOC enters into foreign currency forward exchange contracts to reduce its exposure to currency risk.

Interest Rate Risk

The interest rate on bank deposits at 31 December 2009 ranged from 3 - 5% p.a.

Credit Facilities

There were no credit facilities granted to NZOC in 2009.

Fair Values The fair value of the financial instruments is equivalent to the carrying amount disclosed in the Statement of Financial Position.

NOTE 1 continued

(9)

Goods and Services Tax.

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

(10)

Stock

Stock on hand is valued at the lower of cost or net realisable value.

(11)

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.

(12)

Games' Prepayments

Salaries of staff directly involved in the preparation of the Games Teams have been treated as prepayments and are recognised in the Games year the Games take place.

(13)

Taxation

The NZOC has charitable status and is exempt from Income Tax.

(14)

Value in Kind

When goods and services are received by way of sponsorship, management have made best estimates of the value of these goods and services to recognise the contribution to the NZOC.

C. CHANGES IN ACCOUNTING POLICY

In 2009, the Sponsorship Top Programme income from the International Olympic Committee was recognised as receipted over the quadrennial which is 20% in 2009 and 2010 and 30% in 2011 and 2012. Prior to 2009, this income was recognised evenly over each quadrennial. The board is of the opinion that this change in policy better reflects the programmes and initiatives NZOC undertakes over the 4 year term of the sponsorship agreement. It is estimated that this change in policy has reduced income and profit for the year by \$165,751. Except for the above, there has been no other changes in accounting policies.

NOTE 2 TEAM EXPENDITURE

Consolidated/Olympic 2008	PUNE COMMONWEALTH YOUTH GAMES	Consolidated/Olympic 2009
\$	Income	\$
181,500	Air India Travel Subsidy	-
142,780	Contribution from Sports	-
22,390	Other Income Pune	-
<u>346,670</u>		<u>-</u>
	Expenses	
189,892	Airfares Athletes	-
16,797	Airfares Support Staff	-
48,700	Airfares Officials & Support Staff	-
152	Excess Baggage / Freight	-
1,339	Gifts & Pins	-
24,616	Games Team Mgmt Costs	-
4,850	Insurance & Legal	-
6,132	Medical	-
35,596	Outfitting	-
8,035	Site Visits	-
1,914	Team Book	-
8,563	Team Meeting	-
2,561	Accommodation on charge	-
3,686	Contingency	-
<u>352,833</u>		<u>-</u>
(6,163)	Net Income/(Expenditure)	-

NOTE 2 continued

Consolidated/Olympic 2008	BEIJING OLYMPIC GAMES	Consolidated/Olympic 2009
\$	Income	\$
525,000	Air Travel & Freight Allowance	-
302,378	Airfares paid by NSOs	-
20,492	Other Income	13,233
444,444	Outfitting Sponsor	-
1,117,600	BOCOG Accommodation Subsidy	-
616,865	BOCOG Subsidy	-
588,576	I.O.C. Subsidies	-
36,437	President & Secretary Gen	-
93,000	Crocs	-
10,000	Maori Advisory	-
6,110	Youth Camp	-
11,858	Fx Beijing USD returned /68450	-
4,289	Embassy payment for VAPPS	-
40,072	Refunds Beijing	-
<u>3,817,120</u>		<u>13,233</u>
	Expenses	
1,117,600	Accommodation - BOCOG	-
130,927	Accommodation - Beijing	-
57,823	Support Staff Payments	-
1,032,639	Airfares & Taxes - Team	-
47,823	Comms & Equipment Costs @ Games	-
31,944	Daily Allowances	-
26,035	Debrief Costs - Travel & Exps	-
520,495	Freight & Transport Hire	-
11,721	Gifts & Pins	-
72,785	Insurance & Legal Costs	-
399,387	Pre-Games Salaries	-
252,816	Pre Games Mgmt	-
47,700	Pre Games Travel	-
7,063	Pre Games Phone	-
35,700	Pre Games Vehicles	-
17,332	Pre-Games Travel & Accommodation	-
11,447	Pre Games Storage	-
2,855	"Pre-Games Meeting Exps"	-
57,304	Internet Site - Development & Maintenance	-
21,618	Medical Supplies	-
64,914	New Zealand Team Village	-
55,623	Comms & Media	-
24,558	Beijing President & Sec Gen	-
786,089	Outfitting	-
33,995	Photography Costs	-
915	Selection Expenses	-
106,379	Site Visits	-
59,294	"Seminars, Conferences etc"	-
41,139	Team Book and Publications	-
6,707	Youth Camp	-
33,313	Team Function	-
5,115,938		-
(1,298,818)	Net Income/(Expenditure)	13,233
	Other Income	
(1,000,000)	SPARC Contribution	-
(298,818)	Net Income/(Expenditure) after SPARC contribution	<u>13,233</u>

Consolidated/Olympic 2008	AUSTRALIAN OLYMPIC YOUTH FESTIVAL	Consolidated/Olympic 2009
\$	Income	\$
-	SPARC	-
-	Reimbursements by Sports	393,284
-	Other income	-
-		<u>393,284</u>
	Expenses	
-	Accommodation	-
-	Airfares & Taxes	194,851
-	Equipment, Transport & Freight	8,545
-	Games Administration	52,721
-	Pre-Games Team Meetings & Travel	13,421
-	Outfitting	147,159
-	Team Events and Village "set-up"	11,256
-	Insurance & Legal	6,897
-	Medical Supplies	-
-	General	16,464
-		<u>451,311</u>
-	Net Income/(Expenditure)	(58,027)

NOTE 3 ACCOUNTS RECEIVABLE, PREPAYMENTS & STOCK

Consolidated/Olympic 2008		Consolidated/Olympic 2009
\$		\$
-	Top V - I.O.C. Accrual & Owing	-
359,596	General Debtors	117,244
41,576	G.S.T. Receivable	-
12,813	Prepayment General Operating Costs	18,444
2,632	Prepayment - NZ Winter Games	-
41,409	Prepayment - Vancouver 2010	437,594
28,886	Prepayment - Delhi 2010	246,252
389,966	Prepayment - AYOF Games	-
5,331	Prepayments - London 2012 Olympics	16,731
28,323	Stock & stamps	23,094
-	Prepayment - Sport for All Refugee	11,132
-	Prepayment - Singapore 2010	528
<u>910,533</u>		<u>871,019</u>

NOTE 4 BANK BALANCES

Olympic 2008	Consolidated/Olympic 2008		Consolidated 2009	Olympic 2009
\$	\$		\$	\$
143,214	228,814	Current Accounts	327,225	240,213
2,847,979	2,847,979	Term Deposit	1,150,000	1,150,000
-	-	Investment Portfolio	1,076,391	-
67,423	67,423	USD Account	873,668	873,668
1,280	1,280	Euro Account	1,280	1,280
12,747	12,747	AUD Account	958	958
-	-	BNZ Term Deposit	-	-
23	23	GPD Account	23	23
-	-	CAD Account	215,422	215,422
1,435	1,435	Foreign Currency	2,291	2,291
<u>3,074,101</u>	<u>3,159,702</u>		<u>3,647,259</u>	<u>2,483,856</u>

NOTE 5 FIXED ASSETS

Assets	Cost or Valuation	Accumulated Depreciation	Depreciation 2009	Book Value 2009	Book Value 2008
	\$	\$	\$	\$	\$
Games Plant	44,761	37,320	2,376	5,065	7,441
Museum Collections	926	139	118	669	787
Computer Equipment	143,648	91,039	16,236	36,373	33,61
Furniture & Fittings	83,555	63,452	4,021	16,082	20,103
Museum Plant	81,768	5,510	10,264	65,994	62,610
Office Equipment	123,679	81,549	8,238	33,892	29,120
Buildings & Leasehold	104,232	19,716	12,678	71,839	84,517
Museum Outfit	4,560	-	183	4,377	-
Auckland Buildings & Leasehold	4,426	1,020	443	2,963	3,406
Auckland Computers	6,853	777	1,588	4,488	562
Auckland Office Equip	17,480	10,388	5,724	1,368	7,092
Auckland Furniture	8,470	3,442	1,694	3,334	5,028
	<u>624,358</u>	<u>314,351</u>	<u>63,563</u>	<u>246,444</u>	<u>254,277</u>

NOTE 6 ACCOUNTS PAYABLE

Included in Accounts Payable is \$30,826 (2008 Nil) payable to the New Zealand Olympic Academy.

NOTE 7 FUNDS IN ADVANCE

Consolidated/Olympic 2008		Consolidated/Olympic 2009
\$		\$
-	Funds in Advance - Women in Sport	7,471
-	Funds in Advance - Solidarity Study Centre Museum	10,733
-	Funds in Advance - Commonwealth Games 2018	92,055
42,820	Funds in Advance - National Activities Programme	29,691
7,042	Funds in Advance - World Programmes	13,659
411,942	Funds in Advance - Caversham	-
368,497	Funds in Advance - AYOF	-
155,534	Funds in Advance - Delhi 2010 and J & J	159,225
-	Funds in Advance - Trillion PM Dinner	33,800
10,000	Funds in Advance - Vancouver	141,650
11,895	Funds in Advance - Presidential Grant	38,539
169	Funds in Advance - Subs in Advance	-
-	Funds in Advance - Winter Games NZ	100,000
-	Funds in Advance - Southern Trust Grant	100,000
16,842	Funds in Advance - Sport for All	10,225
<u>1,024,740</u>		<u>737,046</u>

NOTE 8 STATEMENT OF COMMITMENTS

As at 31 December 2009 there were the following commitments:

Consolidated/Olympic Year ended 2008		Consolidated/Olympic Year ended 2009		
\$		\$		
		Current	Non Current	Total
324,933	Premise Lease	171,075	61,012	232,087
776	Operating Lease	371	-	371
<u>325,709</u>		<u>171,446</u>	<u>61,012</u>	<u>232,458</u>

NOTE 9 STATEMENT OF CONTINGENT LIABILITIES

As at 31 December 2009 Capital commitments amount to \$Nil (2008: Nil)

NOTE 10 CORPORATE & OTHER INCOME

Olympic 2008	Consolidated 2008		Olympic 2009	Consolidated 2009
\$	\$		\$	\$
7,200	8,850	Subscriptions/Donations	7,800	1,008,000
131,406	131,406	IOC - Solidarity & travel reimbursements	202,342	202,342
135,926	135,926	Licensing, Merchandising & Miscellaneous	61,737	61,737
1,568,446	1,568,446	Sponsors and Fundraising	710,631	710,631
1,037,667	1,037,667	Sponsors TOP Programme	683,434	683,434
998,000	998,000	Charitable Gaming Association	355,000	355,000
124,206	124,206	Museum & Programme Income	44,376	44,376
<u>4,002,851</u>	<u>4,004,501</u>		<u>2,065,319</u>	<u>3,065,519</u>
-	-	Plus: Merchandise Purchases & Fundraising	76,462	76,462
162,805	162,805	Exchange Rate Changes	(9,780)	(9,780)
<u>162,805</u>	<u>162,805</u>		<u>66,682</u>	<u>66,682</u>
<u>4,165,656</u>	<u>4,167,306</u>		<u>2,132,001</u>	<u>3,132,201</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).

NOTE 11 DISTRIBUTIONS

Consolidated 2008		Consolidated 2009
\$		\$
139,867	NZ Olympic Academy	50,000
198,023	Solidarity Funds dispersed to Sports	187,514
25,000	Winter Sports Initiative	25,000
<u>362,890</u>		<u>262,514</u>

NOTE 12 RELATED PARTY TRANSACTIONS

There was no related party debt owing or due by the NZOC as at 31 December 2009. (2008: nil)

During the year, Edgar Olympic Foundation was set up where Sir Eion Edgar being the settler of the foundation provided a donation made up of the procurement of bonds to the face value of \$1,000,000. These funds are managed by Forsyth Barr Cash Management which Sir Eion Edgar acts as a director.

AUDIT REPORT

To the Readers of the financial report of New Zealand Olympic Committee Incorporated.

We have audited the attached financial report. The financial report provides information about the past financial performance of New Zealand Olympic Committee Incorporated and Group and its financial position as at 31 December 2009. This information is stated in accordance with the accounting policies as attached.

THE NZOC BOARD'S RESPONSIBILITIES

The NZOC Board is responsible for the preparation of a financial report which gives a true and fair view of the financial position of New Zealand Olympic Committee Incorporated and Group as at 31 December 2009, and of the results of their operations for the year ended 31 December 2009.

AUDITORS' RESPONSIBILITIES

It is our responsibility to express an independent opinion on the financial report presented by the NZOC Board and report our opinion to you.

BASIS OF OPINION

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgements made by New Zealand Olympic Committee Incorporated in the preparation of the financial statements, and
- whether the accounting policies are appropriate to New Zealand Olympic Committee Incorporated's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with generally accepted auditing standards in New Zealand. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than our capacity as auditors we have no relationship with or interests in New Zealand Olympic Committee Incorporated.

UNQUALIFIED OPINION

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

In our opinion:

- proper accounting records have been kept by New Zealand Olympic Committee Incorporated as far as appears from our examination of those records; and
- the attached financial report:
 - complies with generally accepted accounting practice in New Zealand;
 - gives a true and fair view of the financial position of New Zealand Olympic Committee

Incorporated and Group as at 31 December 2009, and the results of its operations for the year ended on that date.

Our audit was completed on 17 March 2010 and our unqualified opinion is expressed as at that date.

BDO WELLINGTON
 Chartered Accountants
 Wellington



Images courtesy of Getty Images, Photo Getty Images.

2009 was a year of significant change with the introduction of a new management and governance team. It followed the signing of a relationship agreement between the New Zealand Olympic Committee and the New Zealand Olympic Academy (NZOA).

While it was a great disappointment to lose so much intellectual and visionary input from the former trustees and staff that resigned, the new governance structure is making a huge difference in relationships at the governance level and has opened up new communications that are very positive and progressive.

The former NZOA trustees are progressing the Olympic Studies Centre at the University of Canterbury which will play an important role in the future of Olympism in New Zealand and beyond.

It was a privilege and an honour to be appointed by the new board as their president in March and a short time later appointed to the New Zealand Olympic Committee Board. The new relationship at governance level is working very well and this has influenced the same positive relationship at the management level.

Together, the New Zealand Olympic Committee and the NZOA have worked hard to develop an integrated Olympic education strategy that supports a unified approach at both governance and management levels. Common representation on both boards has been instrumental in developing a new and positive working relationship.

In June we welcomed Elspeth McMillan as the Olympic Educator and Academy Administrator. Working jointly with the New Zealand Olympic Committee and NZOA, she has made a significant contribution in a short time.

Key achievements of the Academy have included:

- Contributing to a joint four-year Education Plan that integrates the work of the NZOC and NZOA

- Supporting "Olympic Schools" and incorporating the Academy's "My 360" framework which ensures mind, body and character are addressed in the education resources
- Securing Olympic Solidarity funding for Olympic education
- Keeping Olympic values to the fore in education decision-making
- Working with the New Zealand Olympic Committee to run the second annual New Refugee School Holiday Programme
- Continuing to administer the IOA requirements and supporting attendance to the sessions

2010 is shaping up to be a formative year for the Olympic Schools Initiative and that is where we will continue to prioritise our resources. This programme is about inspiring our youth through sport and the Olympic values by targeting primary and intermediate schools.

Our thanks to the New Zealand Olympic Committee and staff for working with the NZOA on the Olympic values educational push that I am sure will yield results we will all be proud of. Most of all, it will take Olympism to a new level in New Zealand in the years to come.

The Olympic Schools Programme will inspire youth through sport and the stories of our Olympic heroes.



Education is an important aspect of the NZOA's work.

The New Zealand Olympic Academy
Statement of Financial Performance
For The Year Ended 31 December 2009

Note	2009	2008
	\$	\$
INCOME		
NZOC Funding	50,000	69,167
Olympic Solidarity	28,489	34,862
IOA Participants	-	7,332
Olympic Education - Seminars & Resources	-	1,523
Workbridge Support (Dir Salary)	-	9,289
Interest	115	402
Miscellaneous Income	267	82,035
TOTAL INCOME	78,871	204,610
ADMINISTRATION EXPENSES		
Audit Fee	385	2,525
Educator & Consultants Fees	9,334	-
My360 Work	16,169	-
Salaries & Allowances	-	171,654
Board Expenses	1,561	4,181
Communication (Tel/Fax/Etc)	1,788	2,734
Travel / Accommodation	2,935	13,561
Depreciation	83	1,265
Loss on disposal of Fixed Assets	4,645	-
EDP (Supplies, Maintenance)	1,257	535
General Expenses	1,760	422
Interest, Bank Fees	48	212
Legal & Insurance	2,911	2,564
TOTAL ADMINISTRATION EXPENSES	42,875	199,652
FUNDS AVAILABLE FOR OBJECTIVES	35,996	4,958
SPECIFIC ACADEMY OBJECTIVES		
- Inspirational & Visionary		
"Understanding Olympism"	-	576
- Olympic Education & Teaching	-	11,618
- ONOC Olympic Academy Development	-	1,425
TOTAL OBJECTIVES COSTS	-	13,619
NET FUNDS INCREASE (REDUCTION)	35,996	(8,661)

The New Zealand Olympic Academy
Statement of Financial Position
As At 31 December 2009

Note	2009	2008
	\$	\$
Total Equity	36,017	21
<i>Represented by:</i>		
CURRENT ASSETS		
Cash at Bank	8,624	2,114
Debtors	51,208	7,506
TOTAL CURRENT ASSETS	59,832	9,620
FIXED ASSETS	2	5,061
TOTAL ASSETS	60,165	14,681
CURRENT LIABILITIES		
Creditors	12,750	4,562
Funds In Advance-Solidarity 2009	9,279	-
GST Payable	2,118	10,099
TOTAL CURRENT LIABILITIES	24,148	14,660
NET ASSETS	36,017	21

For and on behalf of the Board:




Trustee Trustee Date 17/03/10

The New Zealand Olympic Academy
Notes To The Financial Statements
For The Year Ended 31 December 2009

1 STATEMENT OF ACCOUNTING POLICIES

These Financial Statements are presented in accordance with the Companies Act 1993 and have been prepared in accordance with the Financial Reporting Act 1993.

GENERAL ACCOUNTING POLICIES

The measurement base adopted is that of historical cost. Reliance is placed on the fact that the Academy is a going concern, the validity of which depends upon the continued financial support of New Zealand Olympic Committee.

PARTICULAR ACCOUNTING POLICIES

The following particular accounting policies which materially affect the measurement of the financial statements have been applied:

Accrual accounting is used to match expenses and revenues.

Accounts Receivable:

Accounts Receivable are valued at expected realisable value.

Fixed Assets:

Fixed assets are recorded at cost less depreciation to date. All fixed assets have been depreciated at a rate of 20% DV.

Investments:

Except where noted otherwise, investments are recorded at cost. Investment income, other than dividend income, is recognised on an accruals basis where appropriate. Imputation credits are not recognised except for tax purposes.

Goods & Services Tax:

Income and expenditure items are stated exclusive of Goods and Services Tax except for receivables and payables that are stated G.S.T inclusive

Differential Reporting:

This entity qualifies for differential reporting under the NZ Institute of Chartered Accountants of New Zealand's reporting framework as it is not publicly accountable and it is not classified as being large. This entity has taken advantage of all available differential reporting exemptions, except that the financial statements have been prepared on a GST exclusive basis.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on basis consistent with those used in prior years.

2 FIXED ASSETS

	2009		2008	
	Cost Price	Accum Dep	Book Value	Book Value
	\$	\$	\$	\$
Furniture & Fittings	997	83	333	5,061

3 CONTINGENT LIABILITIES

There were no known contingent liabilities as at balance date. (2008: Nil)

4 CAPITAL COMMITMENTS

There were no known capital commitments expenditure as at balance date. (2008: Nil)

5 RELATED PARTY TRANSACTIONS

There were no transactions involving related parties during the year. (2008 : Nil)

AUDIT REPORT

To the Readers of the financial report of The New Zealand Olympic Academy.

We have audited the attached financial report. The financial report provides information about the past financial performance of The New Zealand Olympic Academy and its financial position as at 31 December 2009. This information is stated in accordance with the accounting policies as attached.

TRUSTEES' RESPONSIBILITIES

The Trustees of The New Zealand Olympic Academy are responsible for the preparation of a financial report which gives a true and fair view of the financial position of The New Zealand Olympic Academy as at 31 December 2009, and of the results of their operations for the year ended 31 December 2009.

AUDITORS' RESPONSIBILITIES

It is our responsibility to express an independent opinion on the financial report presented by the Trustees and report our opinion to you.

BASIS OF OPINION

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgements made by The New Zealand Olympic Academy in the preparation of the financial statements, and
- whether the accounting policies are appropriate to The New Zealand Olympic Academy's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with generally accepted auditing standards in New Zealand. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than our capacity as auditors we have no relationship with or interests in The New Zealand Olympic Academy.

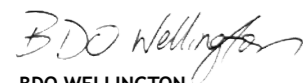
UNQUALIFIED OPINION

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

In our opinion:

- proper accounting records have been kept by The New Zealand Olympic Academy as far as appears from our examination of those records; and
- the attached financial report:
 - complies with generally accepted accounting practice in New Zealand;
 - gives a true and fair view of the financial position of The New Zealand Olympic Academy as at 31 December 2009, and the results of its operations for the year ended on that date.

Our audit was completed on 17 March 2010 and our unqualified opinion is expressed as at that date.



BDO WELLINGTON
Chartered Accountants
Wellington

Patron

His Excellency the Governor-General of NZ, The Honourable Anand Satyanand, PCNZM

New Zealand Olympic Order

Ian Boyd, Bruce Cameron, Bernie Fraser, Sir Murray Halberg, Michael Hooper, Barbara Howe, Tony Popplewell, Jack Prestney, Susie Simcock, Don Rowlands, Hong Tse, Hal Wagstaff, Sir Tay Wilson, Sir Eion Edgar

Honorary IOC Member

Sir Tay Wilson

IOC Athletes' Commission

Barbara Kendall

NZOC Board 2009

Sir Eion Edgar – President (until May)

Mike Stanley – President (from May)

Maria Clark

Murray Coulter (from May)

Murray Gilbertson (from June)

Rob Hamilton

Anne Hare

Barbara Kendall

Mike Kernaghan (until August)

Chantal Brunner (from November)

Rosemarie Nye

Simon Wickham

NZOA Board 2009

Murray Gilbertson (Chair)

Vicky Latta

Sir Eion Edgar

Mike Kernaghan

Mike Stanley

NZOC Staff List 2008

Barry Maister – Secretary General

Ashley Abbott – Communications Manager

Charles Callis – Olympic Museum Director

Louise Chater – Marketing Manager (from September)

Kirsten Clark – Marketing Brand Manager (on Maternity leave from September)

Terry Daly – Commercial Director

Stephen Donnell – Olympic Studies Centre Coordinator

Aija Erta – IOC Intern, from Latvian NOC (October to December)

Lee Frew – Finance Manager

Hannah Gerdin – Team Services Coordinator (from May to November, then on Maternity Leave)

Lorraine Kent – Administrative PA

Danyon Loader – Team Services Coordinator/Olympic Ambassador

Glynne McFetridge – Accounts

Elsbeth McMillan – Olympic Educator (from June)

Jamie Tong – Team Services Coordinator (from August)

Jake Wilkins – Team Services Manager

Evelyn Williamson – Team Services Coordinator (from November)

Robyn Wong – Team Services Manager

Chefs de Mission

Barry Larsen (AYOF)

Tony Hall and Peter Larsen (Olympic Winter Games)

Dave Currie (Olympic Summer Games / Commonwealth Games)

Robyn Wong (Youth Olympic Games)

Athletes' Commission

Chantal Brunner (Convenor)

Hamish Carter

Beatrice Faumuina

Tim Johnson

Barbara Kendall

Lesley Rumball

Sarah Ulmer

Jonathan Wyatt

Matt Dallow

Ben Sandford

Nathan Twaddle

Allison Fitch

Dion Gosling

NZ Olympians Club Executive

Peter Miskimmin - President (until October)

Selwyn Maister - President (from October)

Penny Hunt

Lorne DePape

Ralph Roberts

Barry Maister

Stephen Donnell

Auditors

BDO Spicers

Honorary Legal Advisor

Richard D. Peterson

New Zealand Sponsors



Worldwide Sponsors



Community Sponsors



New Zealand Olympic Committee Inc

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TSB Arena 4 Queens Wharf Wellington 6011
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Olympic Marketing & Communications

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