

New Zealand Olympic Committee
Centenary 1911 – 2011

100TH

ANNUAL REPORT 2011



CONTENTS

EXECUTIVE REPORTS

President's Report	2
Secretary General's Report	4

GAMES REPORTS

Games Time Planning	8
Commonwealth Youth Games – Isle of Man	9

PROMOTING THE OLYMPIC MOVEMENT

Commercial and Marketing Activity	10
Events and Celebrations	14
Museum and Education	16
Athletes' Commission	18

FINANCIAL REPORTS

New Zealand Olympic Committee Financial Report	19
New Zealand Olympic Academy Financial Report	33
IOC and Olympic Solidarity Funding	40
New Zealand Olympic Committee Executive and Staff Lists	43

PRESIDENT'S REPORT

IN 2011 THE NEW ZEALAND OLYMPIC COMMITTEE (NZOC) CELEBRATED ITS CENTENARY AND RECOGNISED THE CONTRIBUTION OF THOSE WHO THROUGHOUT THE DECADES HAVE WORKED TIRELESSLY TO PROMOTE THE OLYMPIC MOVEMENT IN NEW ZEALAND AND STRENGTHEN THE ROLE AND INFLUENCE OF SPORT. WE ARE INDEBTED TO THEM FOR THEIR VISION AND COMMITMENT.

The NZOC plays a valuable role in the sporting landscape. Since becoming a founding member of the modern Olympic movement in 1894, sport has flourished and now 1123 athletes have gone on to represent New Zealand at the Olympic Games. Their deeds have helped forge our national character and identity. Today, the organisation remains totally committed to providing our best athletes with the resources they need to excel at the Olympic and Commonwealth Games, as well as inspiring New Zealanders, particularly our young people, to be the best they can be.

The enthusiasm of the nation around the Rugby World Cup 2011 demonstrated the ability of sport to unite and inspire a nation and we were proud to host Jacques Rogge, President of the IOC, during this important time. A further cause for celebration was the return of rugby, in the form of the Rugby Sevens, to the Olympic programme in Rio 2016.

Throughout 2011, the NZOC was engaged in the government's structural changes within sport, participating in the design process and taking seats on the new High Performance Sport New Zealand (HPSNZ) Board. We welcome this opportunity and look forward to working closely with both HPSNZ and Sport NZ to provide the leadership, decision making



and services sport requires. We wish new HPSNZ CEO Alex Baumann all the very best in his role and for the challenge of making our high performance systems even more effective.

In January 2011 we welcomed new NZOC Secretary General Kereyn Smith to the organisation. Her strategic approach and strong understanding of high performance sport and the aspirations of National Sporting Organisations (NSOs), athletes and coaches has been welcomed. Kereyn plays a vital role in our organisation's ability to add value and to provide clear-sighted leadership.

A strong international strategy came into focus in 2011, led by IOC member Barry Maister. Memoranda of Understanding were signed with the Korean and Russian Olympic Committees and work is underway to establish bilateral training, coaching, venue and competition exchanges with our Olympic friends.

Our relationships within the Olympic Movement have the potential to provide commercial as well as sporting benefits to New Zealand. Our international position was strengthened when it was confirmed that Barbara Kendall would again serve on the IOC.

As part of the review of its constitution the NZOC will, for the first time, go to the public for applications for upcoming board positions. This will enable us to source the very best candidates to steer our organisation into the future. I would like to thank all who took time to contribute to the review.

The review also resulted in the reintegration of the New Zealand Olympic Academy (NZOA) with the NZOC. The Board will establish an Education Commission with responsibilities to advance the work of the Academy and to ensure there is a seamless, innovative approach to the teaching of the Olympic values. I wish to record the NZOC's appreciation to all those who served on the Academy and in particular Murray Gilbertson and Vicki Latta over the past year.

Youth Games provide a unique opportunity for athletes, but are also a challenge for the NZOC and our members. With successful summer and winter editions now completed, there is little doubt they will form an important part of IOC youth programmes in the future. To date, the NZOC has left it to sports to determine the importance of these events, but this has resulted in mixed messages and aspirations. We need to take a more strategic view of the Games and where they fit in the development pathway. Representing New Zealand and attending a Youth Olympic Games is a great honour, one that should be bestowed on our finest young sportsmen and women.

The NZOC took some criticism over the user pays policy for Youth Games, but we had little choice. The policy highlights the demands on our finances, through the increasing number of Olympic, Commonwealth and Youth Games we service, as well as the growing cost of these.

The NZOC remains reliant on commercial and other partnerships to fund much of the important work we do.

The 'Making us Proud' marketing campaign was launched in 2011 and has provided commercial partners with opportunities for returns on objectives as well as ways for New Zealanders to be proud and inspire our Olympic team. The establishment of the NZOC's President's Council, which draws on the expertise of some of New Zealand's leading business and community leaders, is an initiative to further strengthen our financial position. Given the difficult financial environment, the NZOC is pleased to report a small operating surplus in 2011 and growing reserves.

Without doubt 2012 will be dominated by the London Olympic Games. Preparations for our team, which will be one of the strongest to leave these shores, is well advanced. Local media coverage will be unprecedented on new rights-holder Sky Television. The London organisers have already excelled, which should result in an outstanding games – one at which we can confidently expect one of our team to win New Zealand's 100th Olympic Medal – quite a milestone. We wish all those selected in the team and those that are supporting them the very best.

I would like to thank retiring Board members Maria Clarke for her four years of outstanding service and Lesley Nicol for both her time on the Board and as the Commonwealth Games Federation's Athletes Representative. Both are impressive individuals and I wish them well in their future endeavours. To the staff and board of the NZOC and to our members, thank you for your on-going commitment to Olympic and Commonwealth sport. Your enthusiasm and passion energise the NZOC and will ensure 2012 commences another century of achievement.



Mike Stanley
President

SECRETARY GENERAL'S REPORT

IN 2011 THE NZOC CELEBRATED ITS CENTENARY. FROM HUMBLE BEGINNINGS AS THE NEW ZEALAND OLYMPIC COUNCIL INAUGURATED IN OCTOBER 1911, THE ORGANISATION HAS GROWN AND ADAPTED TO BECOME A RECOGNISED LEADER IN SPORT IN NEW ZEALAND AND INTERNATIONALLY.

The centenary, celebrated by New Zealand sporting, business and political leaders, as well as IOC President Rogge and other representatives of the IOC, was an opportunity to reflect on the power and influence of sport in New Zealand and its ability to unite and inspire a nation. Celebrations will continue throughout 2012.

The NZOC developed a high profile public engagement programme around the London Olympic Games and progressed an international advocacy strategy. The organisation's focus remains firmly on delivering value to athletes and member sports.

The structure of high performance sport in New Zealand was altered significantly in 2011 and saw the development of a new government organisation responsible for elite athletes' funding and development. The NZOC plays a leadership role in this new environment and is committed to working with sports and enabling athletes to deliver on their potential at Olympic, Commonwealth and Youth Games.



With less than five per cent government funding, the NZOC remains reliant on commercial and other partnerships, as well as ever-important IOC funding to carry out the important work it does.

2011 was a positive year for the organisation and the NZOC is in a strong position as it looks forward to the games of the XXXth Olympiad.

STRATEGIC OBJECTIVE ONE: INSPIRATIONAL GAMES EXPERIENCES

The NZOC is committed to providing the resources athletes need to deliver on their potential at the Olympic Games. This requires an increasingly in-depth understanding of the requirements of athletes and sports and how high performance systems and processes can be adapted to the complex Olympic environment. Throughout 2011 the NZOC provided a strong leadership role in this area and continues to provide a crucial link between sports, HPSNZ, the IOC and the London Olympic Organising Committee.

Planning for the London Olympic Games is well advanced and no significant issues have been highlighted.

The Chef de Mission and team staff have attended three site visits and been satisfied with progress. Venues are of a very high standard and the New Zealand Olympic Team is confident the London Olympic Games will be outstanding.

Planning progressed for the inaugural Youth Olympic Winter Games in Innsbruck. Some questions remain around the role and place of Youth Olympic Games but we are confident the games are well established and will be supported by New Zealand sports in the future.

Initial planning also got underway for the next Olympic Winter Games set to take place in 2014 in Sochi, Russia and the 2014 Commonwealth Games in Glasgow, Scotland.

STRATEGIC OBJECTIVE TWO: INSPIRATION THROUGH EDUCATION

The centenary celebrations of the NZOC, the Rugby World Cup and the upcoming Olympic Games provided a strong platform for the Olympic Museum and education work in 2011.

A book cataloguing the history of the NZOC was commissioned and produced for the October celebrations and was launched in the presence of IOC President Rogge.

The Olympic Schools initiative which provides schools and teachers with resources to inspire primary age children grew to include more than 320 schools. Online curriculum-based education resources continued to be developed and preparations began on engaging teachers and students with the London Olympic Games.

The NZOC also engaged an independent consultant to review the overall education strategy and once refined, is committed to establishing a new Education Commission. The Education Commission replaces the Olympic Academy and is designed to promote an organisation-wide, teacher and student focused approach to education and youth.

The Wellington-based Olympic Museum hosted many events and exhibitions and developed exciting interactive projects including the Samsung Experience, which is a mobile truck bringing Olympic history to life in a high tech environment and the online Olympic Museum.

**STRATEGIC OBJECTIVE THREE:
LEADING AND ADVOCATING FOR SPORT**

The landscape of high performance sport changed significantly in 2011.

Increases in funding for elite athletes and training centres was put in place by the New Zealand government and HPSNZ, a new entity to govern and deliver high performance sport, was established.

As the organisation responsible for the delivery of the Olympic Games and high performance, inspirational environments for New Zealand's athletes, the NZOC is committed to working in partnership with new CEO Alex Baumann and his team.

NZOC board member Simon Wickham sits on the HPSNZ Board as the NZOC representative. NZOC President Mike Stanley is also a board member.

The NZOC continued to work with NSOs to deliver value and leadership across a range of areas. This includes a collaboration and advocacy with Government, representing members and New Zealand in global leadership forums, liaison with various games organising committees and during 2011 leading New Zealand's input into the Commonwealth Games Federation programme review.

The second Winter Games NZ was held in August. The exciting two-week games initiated with support from the NZOC attracted top names in international winter sport and provided opportunities for at-home elite competition for local athletes.

IOC Member Barry Maister was contracted to deliver an international development strategy in conjunction with Sport NZ.

Memoranda of Understanding were signed with the Russian and Korean Olympic Committees opening doors to winter sport cooperation. Agreements in principle will lead to expertise swaps, joint training and competition opportunities, coaching exchanges and access to venues.

The Rugby World Cup was held in New Zealand in September – October 2011 and provided significant opportunities for the NZOC to develop closer relationships with international influencers and showcased New Zealand at its best.

The NZOC hosted Russian Deputy Prime Minister Zhukov (who is also the President of the Russian Olympic Committee) and Minister of State for the British Foreign Commonwealth Office, the Honourable Jeremy Browne.

Significantly, President Jacques Rogge and a number of IOC members visited New Zealand during the Rugby World Cup. During this time, the NZOC also celebrated its centenary and New Zealand Olympic Yachtsman Ralph Roberts was honoured with a New Zealand Olympic Order.

While in New Zealand President Rogge advocated on behalf of Olympic sport, highlighting matters including doping and betting, the Youth Olympic Games and Rugby Sevens as a new Olympic sport. President Rogge presided over the NZOC Centenary Celebrations, the launch of a new high performance training centre and led a number of significant meetings with senior politicians, sport and business leaders. The visit was well covered in the New Zealand media.

The IOC "Rule 45" was overturned by the Court of Arbitration of Sport in 2011. This rule meant that

athletes who had served an anti-doping sentence of more than six months would no longer be ineligible for the following Olympic Games. It also meant a similar NZOC eligibility clause had to be removed. The NZOC will support the IOC in lobbying for changes to sanctions within WADA to ensure a tough policy on drug cheats remains.

The NZOC began work on a review of the role of the Athletes' Commission in New Zealand and is well advanced in developing an MOU with Sport NZ to increase the number of women in leadership/governance roles as part of the overall Women in Sport strategy.

Barbara Kendall was elected as an IOC Member for her second term. She is focussed on the Athletes' Commission, including the Adecco Athlete Career Programme, as well as Sport and the Environment.

It is pleasing to note 90% of NSOs reported the NZOC was a credible leader in sport in the 2011 NSO Survey.

**STRATEGIC OBJECTIVE FOUR:
MAINTAINING FINANCIAL INDEPENDENCE**

The NZOC relies heavily on commercial and other partners, as well as the IOC for funding support. While limited financial reserves are in place and the commercial dollars earned by the NZOC continues to rise, challenges remain. Of particular note is the increasing cost of sending games teams to Olympic and Commonwealth Games as well as the addition of Youth Olympic and Youth Commonwealth Games.

A strong customer engagement strategy was launched in 2011 which provided commercial partners a platform on which to develop their own brand and partnership activities. The London 2012 "Making us Proud"

campaign provides opportunities for New Zealanders to be proud, share this pride and engage with the Olympic team.

Through this innovative campaign we bring the nation together, help inspire the Olympic team and provide return on objectives for commercial partners.

The IOC contributed valuable support to the NZOC, as well as athletes and member sports programmes in 2011. USD150,000 was received to assist the athletes of Christchurch after the tragic earthquake in February 2011.

The NZOC posted a surplus of \$175,000 for 2011 and the year ended with reserves of \$1.8m.

One hundred years of NZOC history was a milestone well-marked in 2011. We would like to extend our thanks to the Olympians, sports administrators and general public who have contributed to a proud New Zealand Olympic history.

It is important to acknowledge the guidance and contribution of the board, who give freely of their time and energy to the organisation. Their support and input is greatly valued.

We look forward to an outstanding Olympic year in 2012, and to another 100 years of Olympic success on the world stage.



Kereyn Smith
Secretary General

GAMES TIME PLANNING

In 1908 New Zealand athletes competed for the first time at an Olympic Games. Harry Kerr won bronze in the 3000m walk and New Zealand's proud Olympic history began. These games took place in London and Kiwis competed under an Australasian banner.

Again, in 1948, New Zealand athletes competed at an Olympic Games in London. This time, seven athletes travelled to the United Kingdom, spending six weeks at sea.

Now, more than sixty years later New Zealand will head to London for the third time to make New Zealand proud.

London 2012 is set to be an outstanding games. A worldwide audience of over four billion viewers will watch the Olympic Games as 10,500 athletes from 205 countries compete on the world's stage. The 29 venues include stunning purpose-built venues alongside traditional landmarks including Horse Guards Parade, Hyde Park, The Royal Artillery Barracks and Wimbledon.

New Zealand will send a team of around 200 athletes that will represent our nation in 17 sports. 100 support staff from the NZOC and NSOs will accompany them.

NZOC planning for London progressed well in 2011 with the creation of a high performance environment at games time the key focus.

Chef de Mission Dave Currie and staff attended three site visits. Reports from the city have been positive. Organisation and planning are on schedule and venues are of a very high standard. Test events have been successful.

An optimal site within the village has been secured and briefings and discussions with the London organising committee have ensured that the operating environment at games time is well understood.

Domestically, sport briefings took place in 2011 and work on all elements of planning, preparations and accreditation progressed. Every effort is made to

ensure sports operate structures that enable athletes to deliver on their potential within a complex multi-sport environment.

There are some New Zealand team challenges being addressed including different arrival times for athletes and multiple village locations. Individualised welcome ceremonies and other processes are being designed to help athletes feel part of a strong and proud New Zealand Olympic Team in spite of these challenges. Athletes based outside London are invited to return to the main village at the completion of their competition.

The NZOC is working with the New Zealand Government to understand the security environment in London and is confident that security measures inside the Olympic venues and systems will be appropriate.

Selection announcements for the New Zealand Olympic Team began in December 2011 and will continue throughout 2012.

While the majority of resources were focused on London 2012, the NZOC also delivered the Isle of Man Youth Commonwealth Games and the bulk of planning for the inaugural Youth Olympic Winter Games, held in January 2012.



The London Olympic Park nearing completion of construction in 2011.

COMMONWEALTH YOUTH GAMES - ISLE OF MAN

New Zealand finished in fourth place on the medals table with a total of 20 medals including six gold, six silver and eight bronze at the Commonwealth Youth Games staged in the Isle Of Man, on 7-14 September 2011.

Hundreds of young athletes from 63 Commonwealth countries were part of the youth event. New Zealand had a team of 45, including 29 athletes and 16 support staff. New Zealand was represented in four sports; athletics, aquatics, boxing and gymnastics.



COMMONWEALTH YOUTH GAMES MEDALLISTS

GOLD

Swimming

Corey Main	100m Backstroke – Men
Sophia Batchelor	100m Butterfly – Women
Alexander Hancock	200m Butterfly – Men
Corey Main	200m Backstroke – Men
Matthew Hutchins	400m Freestyle – Men
Corey Main	50m Backstroke – Men

SILVER

Athletics

Greer Alsop	Triple Jump – Women
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Gymnastics

Brittany Robertson	Artistic Floor – Women
Brittany Robertson	Artistic Individual All-Around – Women

Swimming

Matthew Hutchins	1500m Freestyle – Men
Matthew Hutchins	Swimming 200m Freestyle – Men
Sophia Batchelor	Swimming 50m Butterfly – Women

BRONZE

Athletics

Dalton Coppins	200m – Men
Chei Kenneally	Athletics Shot Put – Women

Swimming

Alexander Hancock	50m Butterfly – Men
Alexander Hancock	100m Butterfly – Men
Alexander Hancock	4 x 200m Freestyle Relay – Men
Matthew Hutchins	4 x 200m Freestyle Relay – Men
Corey Main	4 x 200m Freestyle Relay – Men
Michael Mincham	4 x 200m Freestyle Relay – Men
Sophia Batchelor	200m Backstroke – Women
Natasha Lloyd	200m Breaststroke – Women
Sophia Batchelor	4 x 100m Medley Relay – Women
Kate Godfrey	4 x 100m Medley Relay – Women
Natasha Lloyd	4 x 100m Medley Relay – Women
Emma Robinson	4 x 100m Medley Relay – Women

COMMERCIAL AND MARKETING ACTIVITY

MAKING US PROUD CAMPAIGN

When were you most proud to be a New Zealander? Top mentions include Sir Edmund Hillary reaching the Summit of Mt Everest, Sir John Walker's gold medal winning race at Montreal 1976, Sir David Lange's witty rebuttals at the Oxford debate and Sarah Ulmer winning gold in Athens.

This question is at the heart of the NZOC's London 2012 campaign and our current commercial strategy. The campaign gives New Zealanders the opportunity to be proud, and share this pride and inspire our athletes at London 2012.



London Scholarship Holder Nikki Hamblin and Olympic Ambassador Sarah Ulmer.

Dave Currie, Chef de Mission.



Mike McRoberts being filmed for the NZOC London 'Making Us Proud' advertising campaign.

The innovative campaign switches traditional sports marketing on its head – instead of asking athletes to inspire everyday Kiwis, we're asking everyday Kiwis to inspire our athletes.

A series of television and print ads featuring New Zealanders talking about their proudest moments were launched in April 2011 and activities giving Kiwis opportunities to be proud have been rolled out. These ads feature Sarah Ulmer, Mike McRoberts, Dame Kiri Te Kanawa and many other well-known New Zealanders. We've also asked New Zealanders to design part of the team uniform, write a song, spot the NZ-themed London cab and share their proud moments with us. NZ2012.com is at the heart of this campaign, supported by Facebook, Twitter and YouTube as well as traditional advertising.

This campaign is successfully engaging New Zealanders with the Olympic team, inspiring them to be the best they can be.

The campaign also provides the NZOC backdrop for commercial partners to leverage their investment and achieve return on objectives.

In 2011 commercial partnerships contributed 76% of NZOC revenue – a total in excess of three million dollars. Existing partners worked with the NZOC on 2012 activation planning and new partners JR/Duty Free, Rodd and Gunn, Moya Brewing Company, Harvey World Travel and United Travel were signed. Commercial agreements were also reached with Fairfax Media NZ and TV3 to ensure our campaign reaches the greatest number of New Zealanders. SKY TV will in 2012 broadcast 8 dedicated channels of Olympic content that will run 24 hours a day. Additionally, 22 hours of coverage on free-to-air Prime will result in the greatest ever coverage of an Olympic Games in New Zealand.

The NZOC remains committed to providing return on objectives for all NZOC commercial partners and we thank them for their continuing support. They make us proud.

ATHLETE ENGAGEMENT

In 1948 a team of seven athletes marched into the Olympic Games opening ceremony in London. They wore blazers emblazoned with the silver fern, and the letters NZ. This simple, yet powerful mark has been recreated for the London 2012 Olympic Team and it has been designed to be used by athletes.

The mark has been spotted on Hockey uniforms, equestrian helmets, bikes and websites. Its use is part



London 2012 Black Cab outside the Wellington Olympic Museum.



London Scholarship Holders – triathlete Ryan Sissons, sailor Blair Tuke and swimmer Daniel Bell.

of a strategy to engage athletes with the Olympic build-up in new ways and enable them to show they are on the road to London.

The NZOC also signed up London Scholarship Holders and Olympic Ambassadors to support campaign activities. This team of athletes comprises both London Olympic hopefuls like Ryan Sissons, Nikki Hamblin and Daniel Bell as well as some of the most well-known names in New Zealand sport – Valerie Adams, Rob Waddell and Barbara Kendall.

These athletes are sharing their insights and inspiring New Zealanders in the London 2012 social media space, at media events and schools and other partner and community opportunities.

Their involvement has provided a closer connection between the public and the Olympic team which encourages all New Zealanders to inspire our athletes to excel at London 2012.



Christchurch Heptathlete Rebecca Wardell, Christchurch City Mayor Bob Parker and Chef de Mission Dave Currie announce Christchurch will host the Welcome Home event for the NZ Olympic Team.

OLYMPIC AMBASSADORS 2011

- Valerie Adams
- Rob Waddell
- Barbara Kendall
- Danyon Loader
- Alison Shanks
- Sarah Ulmer

CHRISTCHURCH WELCOME HOME

2011 will be forever defined by the devastating earthquake which struck Christchurch on February 22. Lives were lost and properties destroyed. The people of Christchurch showed incredible courage and resilience in the face of hardship. In September 2011, the NZOC announced to the people of Christchurch and named the garden city as the host of the official Olympic Welcome Home event, to be held in August 2012. Mayor Bob Parker said the event would be a 'gift' and the city will make our athletes proud. Plans for the event are underway with the Christchurch City Council.

TICKETING

London 2012 will be an outstanding games and New Zealanders at the Olympics could see New Zealand win its 100th Olympic medal.

Ticket sales to London 2012 were launched in April 2011 and by the close of 2011 more than 3,000 individuals had booked their tickets for the games through travel partners Harvey World Travel and United Travel.

This is triple the number that travelled to the Beijing Olympic Games.

Around 100,000 New Zealanders live in the UK and many of these expats will have purchased tickets through the UK system. Plans are in place to develop a Kiwi House for friends and family to gather during the games.

For London 2012, organisers have confirmed that athletes will receive, in most cases, two tickets per session for their families.

Initial allocations for New Zealand were very successful in some sports particularly Rowing, Equestrian and Athletics. At the close of 2011 some tickets were still available.

EVENTS AND CELEBRATIONS

The NZOC event strategy in 2011 connected New Zealand athletes with the public, delivered value to commercial partners and gave Kiwis the opportunity to be proud.

The London 2012 Campaign Launch took place in April hosting London Scholarship Holders Nikki Hamblin, Ryan Sissons, Blair Tuke and Daniel Bell alongside Olympic Ambassadors Rob Waddell, Sarah Ulmer and Danyon Loader. Corporate guests, Olympians and media gathered to answer the question 'When were you most proud to be a New Zealander?' and celebrate the launch of an exciting Olympic campaign. The event was covered on live television news.

In August 2011 the NZOC hosted the second annual Prime Minister's Gala Dinner. More than \$300,000 was raised at the black tie event that welcomed the Right Honorable John Key and some of New Zealand's most significant business, political and community leaders, as well as high profile Olympic athletes and four hundred paying guests. Auction items on the block contributed to the funds raised to help send our Olympic athletes to London. A package trip to London was also sold with funds going to the athletes of Christchurch.

The Olympic Centenary Gala Dinner took place in October. An intimate function was designed to reflect on and honour 100 years of NZOC History. The 190 guests



IOC President Jacques Rogge and NZOC President Mike Stanley at a press conference.

at the historic College Rifles Rugby Club shared magic medal moments and reflected on the sweeping changes in sport, and society that have marked our proud history. The guest of honour was IOC President Jacques Rogge who commended New Zealand for the important place it holds within the Olympic Movement and awarded Olympian Ralph Roberts a New Zealand Olympic Order.

2011 NEW YEAR'S HONOURS

Yvette Corlett (nee Williams) was recognized in the New Years Honours for her many athletic achievements when she was made a Companion of the New Zealand Order of Merit, New Zealand's second highest royal honour.

LONSDALE CUP

The Lonsdale Cup is the NZOC's most prestigious award and goes to the athlete or team that has made the most outstanding contribution to an Olympic or commonwealth sport each year. Valerie Adams won the Lonsdale Cup in 2011 for the third time, the first individual athlete to do so. Valerie previously won it in 2006 and 2007.



IOC President Jacques Rogge presented NZ Olympic Order to Ralph Roberts.



MUSEUM AND EDUCATION

The centenary celebrations of the NZOC, the Rugby World Cup and the upcoming Olympic Games provided a strong basis for Olympic Museum and education work in 2011.

A book cataloguing the history of the NZOC was commissioned and produced in time to be launched at the 18 October centenary celebrations and in the presence of IOC President Rogge. *'At The Heart of Sport – The New Zealand Olympic Committee and the History of the Olympic Movement in New Zealand 1911-2011'* provides New Zealand sports, athletes, administrators and academics with an overview of the people, events, politics and societal changes that have shaped the Olympic Movement and sport in New Zealand.

A Centenary Exhibition was staged to coincide with the book launch and visitors to the Museum gained insight to the story of the NZOC and the important role it has played in the New Zealand sporting landscape.

The Wellington-based Olympic Museum also hosted "The History of Rugby in the Olympic Movement" exhibition to coincide with the Rugby World Cup 2011 and a Women in Sport exhibition, featuring Violet Walrond, the first NZ female Olympian who was just fifteen when she attended the 1920 Antwerp Olympic Games.



London 1948 Olympian Ngaire Galloway (nee Lane) viewing the Women in Sport exhibition at the Olympic Museum in Wellington.



Olympic Ambassador Valerie Adams visits Olympic School Otahuhu Intermediate.

The Museum also played host to VIP guests including Russian Olympic Committee President and Deputy Prime Minister Zhukov.

Significant resources were allocated towards developing an exciting online Museum concept. The Olympic Museum Touch Interaction Collection was able to establish a significant database of digitised photographs and objects relating to New Zealand Olympic History. Now, visitors to the Wellington Museum have our collections of memorabilia, video and photographs at their fingertips.

The Touch Interactive project will culminate in an online application via www.olympic.org.nz in 2012. The migration of the touch interactive to the website has been made possible by a grant from the Edgar Olympic Foundation.

This initiative was complimented by the development of the Samsung Experience Truck which, like the online museum, enables New Zealanders, especially young people, to interact with the Museum collections and learn about the Olympic Games, values and our proud sporting history. This truck will be on the road in 2012.

The Olympic School initiative which provides schools and teachers with resources to inspire primary age children grew to include more than 320 schools. Each Olympic School receives a set of Olympic-style

medals, an Olympic flag, posters and other collateral as well as access to Olympic Ambassadors to visit their school.

Online curriculum-based education resources continued to be developed throughout 2011 and preparations began on engaging teachers and students with the London Olympic Games with an e-book. Living the Olympic Values, Chat with a Champion and Olympic Stories make up the suite of online resources available. Buckland School in Pukekohe was selected to represent New Zealand in London 2012 School Linking Programme. Over 5000 students from 19 schools participated in Olympic Day events on June 23.

The NZOC also engaged an independent consultant to review the overall education strategy which will establish a new Education Commission. The Education Commission will replace the Olympic Academy and is designed to promote an organisation-wide, teacher

and student focused approach to education and youth. The Commission will come into being in 2012 and we thank the Olympic Academy members for their contribution to Olympism and the Olympic Movement.



Buckland School visited by Olympic Ambassador Alison Shanks.



ATHLETES' COMMISSION

Against the backdrop of change in 2011, the Athletes' Commission has continued to build momentum as the athletes' voice within the NZOC and is taking positive steps to improve the relevance of the Athletes' Commission, increase its visibility as an advocate for athletes, and to positively influence decisions impacting on all levels of athletes' competitive life cycle.

With the support of NZOC staff and board, a terms of reference for the Athletes' Commission has been developed to define the Athletes' Commission's role with greater clarity and ensure that the Athletes' Commission is relevant for NZ's current and future athletes. Work will continue in 2012 to ensure that the Athletes' Commission has the support and resources to maximise its contribution to athletes, NSOs and the NZOC.

Preparations for the London Games launched into full swing in 2011 with the Athletes' Commission providing input into the development of the London Athletes Agreement which included additional provisions relating to sports betting and social media, being actively involved in the initiatives to promote athlete consultation into the London Games campaign, and participating in the shortlisting and interviewing of health team officials.

At the end of an Olympiad, it is common for many athletes to make the decision to retire from competitive sport. It is vital that these retiring athletes continue to feel supported by their NSOs and the NZOC after they return to "civilian" life. The Athletes' Commission advocates strongly that this support necessarily includes the development of meaningful pathways for continued involvement and leadership roles in NZ sports and the wider Olympic movement when those competitive years draw to an end.

To that end, in 2011 Athletes' Commission members participated in various initiatives designed to explore the creation of opportunities for athletes to take on leadership roles in sport, and to encourage athletes to take up those opportunities:

- NZOC's pilot Athlete Support and Development Programme (ASDP) spearheaded by former Athletes' Commission member and London athlete support team leader Trevor Shailer. The ASDP's objective is to develop a pool of past Olympic and Commonwealth Games representatives who are trained to provide mentoring and support within the Athlete Support role at Games time.
- Winter Olympian Ben Sandford and Barbara Kendall participated at an IOA session exploring how National Olympic Committees and by extension, Athletes' Commissions and sports can help athletes transition out of sport at the end of their careers into leadership and other roles which continue their association with sports and the Olympic movement.
- Meeting with the Lead trainer of the Dame Kelly Holmes' Trust, a trust established to work with Olympians post competition to transition them into a career pathway. The program helps athletes develop skills in government and sports management.
- Olympian Nathan Twaddle attended the IOA Young Participants Session in Olympia, Greece – a valuable opportunity to consider the relevance of the Olympic values following retirement from competitive sport and to make connections with Athletes' Commission members from other countries.

In closing, we would like to convey our gratitude to Mike Stanley and the NZOC Board, Kereyn Smith and her NZOC staff and to the members of the Athletes' Commission for their continued stalwart support throughout the year. I'd like to extend particular Athletes' Commission acknowledgment and thanks to retiring Athletes' Commission member Lesley Rumball for her tireless efforts to advocate for athlete rights as the Athlete Representative on the Board of the Commonwealth Games Federation.

The Athletes' Commission would like to wish all the best to those training for the London Olympic Games. Kia Kaha. Be Strong. Our thoughts will be with you as you prepare for those crucial days ahead.

FINANCIALS



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

Report on the Financial Statements

We have audited the financial statements of New Zealand Olympic Committee Incorporated and Group on pages 21 to 32, which comprise the statement of financial position as at 31 December 2011, and the statement of movements in equity, and statement of financial performance for the year then ended, and a summary of significant accounting policies.

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 Trustees determine is necessary to enable the preparation of 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 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.

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

Unqualified Opinion

In our opinion, the financial statements on pages 21 to 32, present fairly, in all material respects, the financial position of New Zealand Olympic Committee Incorporated and Group as at 31 December 2011, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

Our audit was completed on 5 March 2012 and our unqualified opinion is expressed as at that date.

BDO Wellington
 5 March 2012
 Wellington, New Zealand

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED STATEMENT OF
 FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2011

	Consolidated 2011 \$	Consolidated 2010 \$	Olympic 2011 \$	Olympic 2010 \$
INCOME				
Corporate and other Income (Note 10)	3,536,515	2,790,828	3,586,115	2,875,828
Interest Received	109,035	151,933	17,693	70,588
	<u>3,645,550</u>	<u>2,942,761</u>	<u>3,603,808</u>	<u>2,946,416</u>
EXPENDITURE				
Advertising & Promotions	1,073,535	446,910	1,073,535	446,910
Audit Fees	17,672	15,329	17,672	15,329
Bank Charges	867	1,286	867	1,286
Commission & Consultancy Costs	23,589	25,666	23,589	25,666
Computer Supplies & Maintenance	29,874	17,386	29,874	17,386
Copier Costs	2,543	5,728	2,543	5,728
Depreciation (Note 5)	68,975	66,728	68,975	66,728
Insurance	13,376	10,052	13,376	10,052
Legal Expenses	22,295	16,104	22,295	16,104
Olympic Ambassadors	100,000	55,000	100,000	55,000
Museum & Programme Costs	201,773	252,816	201,773	252,816
Maintenance Costs	4,611	7,348	4,611	7,348
Meeting & Forum Expenses	56,810	61,945	56,810	61,945
Motor Vehicle Expenses	54,180	46,231	54,180	46,231
Other Costs	35,654	50,479	31,895	50,479
Postage and Stationery	7,731	5,998	7,731	5,998
Printing & Publications	8,294	50,004	8,294	50,004
Salaries, Wages & Professional Development	1,109,283	890,889	1,109,283	890,889
Telephone & Fax	53,504	44,174	53,504	44,174
Tenancy Costs	320,552	302,487	320,552	302,487
Travel & Accommodation	136,397	37,972	136,397	37,972
Web Site Development & Maintenance	35,523	90,821	35,523	90,821
	<u>3,377,039</u>	<u>2,501,356</u>	<u>3,373,280</u>	<u>2,501,356</u>
Less net team expenditure (Note 2)				
- Delhi Commonwealth Games	-	(946,021)	-	(946,021)
- Vancouver Winter Olympic Games	-	(372,500)	-	(372,500)
- Singapore Youth Olympic Games	-	(33,445)	-	(33,445)
- Isle of Man Commonwealth Youth Games	(8,956)	-	(8,956)	-
	<u>(8,956)</u>	<u>(1,351,966)</u>	<u>(8,956)</u>	<u>(1,351,966)</u>
Funds Received for National Federations via Solidarity	370,140	274,996	370,140	274,996
Less Distributions to National Federations and association organisations (Note 11)	(418,672)	(322,269)	(418,672)	(322,269)
Net Surplus (Deficit) for the year	<u>211,023</u>	<u>(957,834)</u>	<u>173,040</u>	<u>(954,179)</u>

This statement is to be read in conjunction with notes on pages 24-32

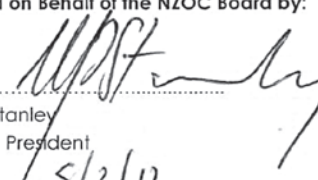
NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED STATEMENT OF MOVEMENTS IN EQUITY AS AT 31 DECEMBER 2011

	Consolidated 2011 \$	Consolidated 2010 \$	Olympic 2011 \$	Olympic 2010 \$
ACCUMULATED FUNDS				
Opening Balance	2,775,555	3,733,389	1,615,821	2,570,000
Net Surplus (Deficit) for the year	211,023	(957,834)	173,040	(954,179)
Closing Balance	2,986,578	2,775,555	1,788,861	1,615,821

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2011

	Consolidated 2011 \$	Consolidated 2010 \$	Olympic 2011 \$	Olympic 2010 \$
EQUITY	2,986,578	2,775,555	1,788,861	1,615,821
CURRENT ASSETS				
Petty Cash	700	500	700	500
Bank Balances & Investments (Note 4)	2,785,809	2,199,266	1,588,090	1,039,532
Accounts Receivable, Prepayments & Stock (Note 3)	1,080,849	1,135,258	1,080,849	1,135,258
	3,867,358	3,335,023	2,669,639	2,175,289
NON CURRENT ASSETS				
Fixed Assets (Note 5)	246,763	253,506	246,763	253,506
TOTAL ASSETS	4,114,121	3,588,529	2,916,402	2,428,795
LESS CURRENT LIABILITIES				
Accounts Payable (Note 6)	409,222	479,194	409,222	479,194
Solidarity Funds in Advance (Note 7)	123,468	219,881	123,468	219,881
Other Funds in Advance (Note 7)	594,852	113,900	594,852	113,900
TOTAL LIABILITIES	1,127,542	812,975	1,127,542	812,975
NET ASSETS	2,986,578	2,775,555	1,788,861	1,615,821

Signed on Behalf of the NZOC Board by:


Mike Stanley
NZOC President

Dated: 5/3/12


Kereyn Smith
Secretary General

This statement is to be read in conjunction with notes on pages 24-32

This statement is to be read in conjunction with notes on pages 24-32

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

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:
- FRS 19 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 2011 (2010: 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.

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 20% in 2009 and 2010 and 30% in 2011 and 2012. 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.

D. CHANGE IN COMPARATIVES

Olympic Ambassador Funding from Trusts was moved from Salaries to Olympic Ambassadors in 2010 to ensure consistent classification with 2011.

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

NOTE 2		NET TEAM EXPENDITURE	
Consolidated/Olympic 2010	DELHI COMMONWEALTH GAMES	Consolidated/Olympic 2011	
\$	Income	\$	
162,409	Prep Grant-CG Organising Committee	-	
91,949	Other Income	-	
566,176	Outfitting Sponsor	-	
966,216	Accommodation Subsidy	-	
597,874	Subsidy	-	
100,000	Sponsorship	-	
21,000	President & Secretary Gen	-	
<u>2,505,624</u>		<u>-</u>	
	Expenses		
1,033,588	Accommodation - DELHI	-	
64,225	Support Staff Payments	-	
703,384	Airfares & Taxes - Team	-	
39,025	Comms & Equipment Costs @ Games	-	
39,928	Daily Allowances	-	
31,445	Debrief Costs - Travel & Exps	-	
205,419	Freight & Transport Hire	-	
16,016	Gifts & Pins	-	
30,299	Insurance & Legal Costs	-	
256,677	Pre Games Salaries	-	
41,112	Pre Games Mgmt	-	
21,996	Pre Games Travel	-	
15,002	Pre Games Phone	-	
27,077	Pre Games Vehicles	-	
15,987	Pre Games Travel & Accommodation	-	
7,932	Pre Games Storage	-	
2,235	Pre-Games Meeting Exps	-	
38,184	Internet Site - Development & Maintenance	-	
32,119	Medical Supplies	-	
45,074	New Zealand Team Village	-	
43,896	Comms & Media	-	
37,561	Delhi President & Sec Gen	-	
796,261	Outfitting	-	
221	Selection Expenses	-	
68,571	Site Visits	-	
38,673	Seminars, Conferences etc	-	
40,937	Team Book and Publications	-	
8,800	Team Function	-	
<u>3,701,645</u>		<u>-</u>	
(1,196,021)	Net Income/(Expenditure)	<u>-</u>	
	Other Income		
250,000	SPARC Contribution	-	
<u>(946,021)</u>	Net Income/(Expenditure) after SPARC contribution	<u>-</u>	

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

NOTE 2 continued		VANCOUVER WINTER OLYMPIC GAMES	
Consolidated/Olympic 2010		Consolidated/Olympic 2011	
\$	Income	\$	
43,732	Other Income	-	
226,118	Outfitting Sponsor	-	
195,067	VANOC Accommodation Subsidy	-	
59,498	Vancouver Subsidy	-	
66,960	I.O.C. Subsidies	-	
21,712	President & Secretary Gen	-	
71,421	Sponsorship	-	
92,359	Benefactor -donation	-	
<u>776,867</u>		<u>-</u>	
	Expenses		
195,179	Accommodation - VANOC	-	
20,956	Accommodation - Vancouver	-	
4,504	Support Staff Payments	-	
88,532	Airfares & Taxes - Team	-	
10,715	Comms & Equipment Costs @ Games	-	
7,119	Daily Allowances	-	
38,943	Freight & Transport Hire	-	
5,244	Gifts & Pins	-	
13,337	Insurance & Legal Costs	-	
179,841	Pre Games Salaries	-	
10,052	Pre Games Mgmt	-	
11,377	Pre Games Travel	-	
5,127	Pre Games Phone	-	
19,125	Pre Games Vehicles	-	
6,767	Pre Games Travel & Accommodation	-	
5,896	Pre Games Storage	-	
2,180	Pre Games Meeting Exps	-	
30,756	Internet Site - Development & Maintenance	-	
2,511	Medical Supplies	-	
4,811	New Zealand Team Village	-	
23,972	Comms & Media	-	
23,647	Vancouver President & Sec Gen	-	
270,519	Outfitting	-	
1,598	Selection Expenses	-	
31,891	Site Visits	-	
24,029	Seminars, Conferences etc	-	
12,130	Team Book and Publications	-	
84,725	Servicing sponsorship @ games	-	
13,884	Team Function	-	
<u>1,149,368</u>		<u>-</u>	
(372,500)	Net Income/(Expenditure)	<u>-</u>	

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

NOTE 2 continued

Consolidated/Olympic 2010	SINGAPORE YOUTH OLYMPIC GAMES	Consolidated/Olympic 2011
\$	Income	\$
129,500	Airfares paid by NSOs	-
4,892	Other Income	-
129,090	Outfitting Sponsor	-
9,000	Sponsorship	-
115,352	Singapore Subsidy	-
111,429	I.O.C. Subsidies	-
<u>499,263</u>		<u>-</u>
	Expenses	
115,352	Accommodation - SYOGOC	-
114,310	Airfares & Taxes - Team	-
27,123	Freight & Transport Hire	-
4,136	Gifts & Pins	-
4,964	Insurance & Legal Costs	-
72,979	Pre Games Salaries	-
539	Pre Games Mgmt	-
1,122	Pre Games Travel	-
6,532	Pre Games Phone	-
5,014	Pre Games Vehicles	-
602	Pre Games Travel & Accommodation	-
2,036	Pre Games Storage	-
458	Pre Games Meeting Exps	-
6,090	Internet Site - Development & Maintenance	-
2,902	New Zealand Team Village	-
5,842	Comms & Media	-
1,788	Singapore President & Sec Gen	-
143,401	Outfitting	-
3,269	Site Visits	-
4,347	Seminars, Conferences etc	-
5,000	Team Book and Publications	-
4,904	Team Function	-
<u>532,708</u>		<u>-</u>
<u>(33,445)</u>	Net Income/(Expenditure)	<u>-</u>

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

NOTE 2 continued

Consolidated/Olympic 2010	ISLE OF MAN COMMONWEALTH YOUTH GAMES	Consolidated/Olympic 2011
\$	Income	\$
-	Air Travel & Freight Allowance	22,956
-	Contribution by Sports	231,155
-	Other Income	8,674
-	Accommodation VIK	41,000
<u>-</u>		<u>303,785</u>
	Expenses	
-	Accommodation - I Mann	62,672
-	Accommodation - pre opening	23,352
-	Airfares & Taxes - Team	133,117
-	Freight & Transport Hire	334
-	Gifts & Pins	1,037
-	Insurance & Legal Costs	3,763
-	Pre Games Salaries	23,186
-	Pre Games Travel	1,276
-	Pre Games Mngement	11,000
-	Pre Games Meeting Exps	1,674
-	Medical Supplies	179
-	New Zealand Team Village	7,371
-	Comms & Media	164
-	Outfitting	22,498
-	Site Visits	338
-	Team Book and Publications	2,755
-	Contingency	17,000
-	Team Function	1,025
<u>-</u>		<u>312,741</u>
<u>-</u>	Net Income/(Expenditure)	<u>(8,956)</u>

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

NOTE 3 ACCOUNTS RECEIVABLE, PREPAYMENTS & STOCK

Consolidated/Olympic 2010		Consolidated/Olympic 2011
\$		\$
995,180	General Debtors	193,356
30,359	G.S.T. Receivable	70,303
11,228	Prepayments - General Operating Costs	94,930
81,342	Prepayments - London 2012 Olympics	600,018
-	Prepayments - Innsbruck, Sochi, Glasgow Future Games	105,763
16,480	Stock & stamps	16,479
670	Prepayment - Sport for All Refugee	-
<u>1,135,258</u>		<u>1,080,849</u>

NOTE 4 BANK BALANCES & INVESTMENTS

Olympic 2010	Consolidated/Olympic 2010	Consolidated 2011	Olympic 2011
\$	\$	\$	\$
205,449	203,186	1,215,568	1,203,879
350,000	350,000	-	-
1,157,471	-	1,186,029	-
474,738	474,738	80,087	80,087
1,186	1,186	4,099	4,099
3,567	3,567	3,567	3,567
-	-	284,020	284,020
-	-	9,471	9,471
6,854	6,854	2,967	2,967
<u>2,199,266</u>	<u>1,039,532</u>	<u>2,785,809</u>	<u>1,588,090</u>

The market value of the investment portfolio is \$1,256,228 (2010: \$1,170,887).

NOTE 5 FIXED ASSETS

Assets	Cost	Accumulated Depreciation	Depreciation 2011	Book Value 2011	Book Value 2010
	\$	\$	\$	\$	\$
Games Plant	60,261	46,461	4,529	9,271	13,800
Museum Collections	926	357	85	483	569
Computer Equipment	195,919	121,945	21,851	52,123	37,488
Furniture & Fittings	84,880	70,689	2,604	11,587	12,865
Museum Plant	122,461	33,131	16,529	72,802	89,330
Office Equipment	127,996	98,319	7,278	22,399	25,360
Buildings & Leasehold	104,232	43,169	9,160	51,904	61,063
Museum Outfit	4,560	840	558	3,162	3,720
Auckland Buildings & Leasehold	4,426	1,759	267	2,400	2,667
Auckland Computers	26,960	3,861	5,318	17,781	2,993
Auckland Office Equip	17,480	16,498	264	718	982
Auckland Furniture	8,470	5,803	533	2,134	2,668
	<u>758,571</u>	<u>442,833</u>	<u>68,975</u>	<u>246,763</u>	<u>253,506</u>

NOTE 6 ACCOUNTS PAYABLE

Included in Accounts Payable is \$33,270 (2010: \$58,021) payable to the New Zealand Olympic Academy.

NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

NOTE 7 FUNDS IN ADVANCE

Consolidated/Olympic 2010		Consolidated/Olympic 2011
\$		\$
8,445	Solidarity Funds in Advance	-
134,491	Funds in Advance - Women in Sport	30,588
43,448	Funds in Advance - National Activities Programme	46,846
10,416	Funds in Advance - World Programmes	-
23,080	Funds in Advance - London Scholarships	46,034
<u>219,881</u>	Funds in Advance - Solidarity Study Centre Museum & Education	<u>123,468</u>
	Other Funds in Advance	
6,094	Funds in Advance - Commonwealth Games 2018	6,094
2,028	Funds in Advance - Commonwealth travel grant	2,028
15,000	Funds in Advance - London travel package -PM Dinner	33,000
663	Funds in Advance - Vancouver ticket returns	663
60,115	Funds in Advance - APN Media	-
-	Funds in Advance - NZOC Christchurch Grant	18,000
-	Funds in Advance - Academy/Education funds	40,492
-	Funds in Advance - Innsbruck	90,874
-	Funds in Advance - IOC Christchurch Grant	132,000
30,000	Funds in Advance - London Olympic Games 2012	271,701
<u>113,900</u>		<u>594,852</u>
<u>333,781</u>		<u>718,320</u>

NOTE 8 STATEMENT OF COMMITMENTS

As at 31 December 2011 there were the following commitments:

Consolidated/Olympic Year ended 2010		Consolidated/Olympic Year ended 2011		Consolidated/Olympic Year ended 2011	
\$		\$		\$	
	Current	Non Current	Total	Current	Non Current
297,475	412,537	710,012	Premise Lease	277,137	135,400
<u>297,475</u>	<u>412,537</u>	<u>710,012</u>		<u>277,137</u>	<u>135,400</u>
					Total
					412,537

NOTE 9 STATEMENT OF CONTINGENT LIABILITIES

As at 31 December 2011 Capital commitments amount to \$Nil (2010: Nil)

NOTE 10 CORPORATE & OTHER INCOME

Olympic 2010	Consolidated 2010		Olympic 2011	Consolidated 2011
\$	\$		\$	\$
93,997	8,997	Subscriptions/Donations	8,850	8,850
85,770	85,770	IOC - Solidarity & travel reimbursements	139,249	139,249
96,219	96,219	Licensing, Merchandising & Miscellaneous	114,169	114,169
1,234,760	1,234,760	Sponsors and Fundraising	1,365,154	1,365,154
615,460	615,460	Sponsors TOP Programme	998,470	998,470
308,800	308,800	Charitable Gaming Trusts	153,491	103,891
135,703	135,703	Museum & Programme Income	110,678	110,678
<u>2,570,709</u>	<u>2,485,710</u>		<u>2,890,061</u>	<u>2,840,461</u>
209,798	209,798	Plus: Fundraising	561,130	561,130
95,321	95,321	Exchange Rate Changes	134,924	134,924
<u>305,119</u>	<u>305,119</u>		<u>696,054</u>	<u>696,054</u>
<u>2,875,828</u>	<u>2,790,828</u>		<u>3,586,115</u>	<u>3,536,515</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).

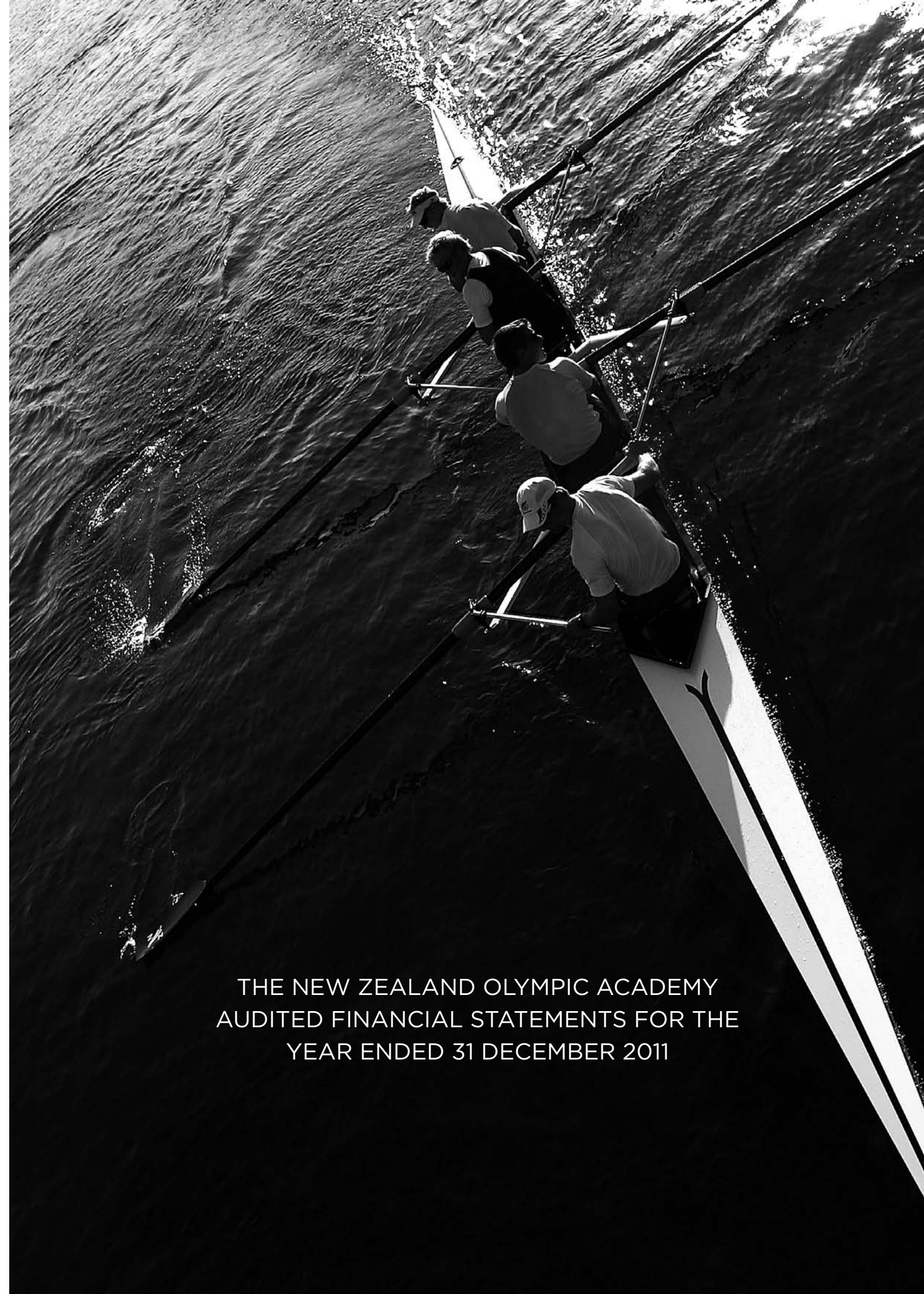
NEW ZEALAND OLYMPIC COMMITTEE INCORPORATED CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

NOTE 11 DISTRIBUTIONS

Consolidated/Olympic 2010		Consolidated/Olympic 2011
\$		\$
50,000	NZ Olympic Academy	50,000
<u>272,269</u>	Solidarity Funds dispersed to Sports	<u>368,672</u>
<u>322,269</u>		<u>418,672</u>

NOTE 12 RELATED PARTY TRANSACTIONS

There were no payments made to members in regards to extra services provided during the year (2010: \$20,000). NZOA is a related party. NZOC makes an annual distribution to assist in their operations. EOF is a related party. NZOC receives a distribution to assist in their operations. There was no other related party debt owing or due by the NZOC as at 31 December 2011. (2010: nil)



THE NEW ZEALAND OLYMPIC ACADEMY
AUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2011

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

Report on the Financial Statements

We have audited the financial statements of the New Zealand Olympic Academy on pages 35 to 39, which comprise the statement of financial position as at 31 December 2011, and the statement of movements in equity, and 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 Trust Deed of the New Zealand Olympic Academy. 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 of Trustees Responsibility for the Financial Statements

The Board of Trustees 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 of Trustees determine is necessary to enable the preparation of 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 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. Other than in our capacity as auditor we have no relationship with, or interests in, the New Zealand Olympic Academy.

Opinion

In our opinion, the financial statements on pages 35 to 39, present fairly, in all material respects, the financial position of the New Zealand Olympic Academy as at 31 December 2011, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

Emphasis of Matter – The financial statements are appropriately prepared on a disestablishment basis

We draw attention to note 6 in the financial statements regarding the disestablishment of the New Zealand Olympic Academy. The New Zealand Olympic Academy was dissolved from 31 December 2011 and its assets and liabilities transferred to the New Zealand Olympic Committee. We consider the basis of preparation of the financial statements and the related disclosures to be appropriate to the New Zealand Olympic Academy's circumstances.

BDO Wellington
5 March 2012
Wellington, New Zealand

THE NEW ZEALAND OLYMPIC ACADEMY STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2010

Note	2011 \$	2010 \$
INCOME		
NZOC Funding	50,000	50,000
Olympic Solidarity	30,152	51,654
IOA Participants	-	3,886
Workbridge Support (Dir Salary)	-	49
Interest	242	149
Miscellaneous Income	-	422
TOTAL INCOME	80,394	106,160
ADMINISTRATION EXPENSES		
Audit Fee	2,350	5,263
Educator & Consultants Fees	22,601	13,217
My360 Work	34,109	7,123
Board Expenses	3,027	936
Communication (Tel/Fax/Etc)	2,000	4,208
Travel / Accommodation	2,107	1,186
Depreciation - Furniture & Fittings	1,722	502
IOA Participant fees	-	4,099
EDP (Supplies, Maint'ce)	-	1,384
Promo of Olympic Education	1,993	3,272
Interactive Resources	32,839	28,662
General Expenses	2,748	4,445
Bank Fees	217	43
Legal & Insurance	432	44
TOTAL ADMINISTRATION EXPENSES	106,146	74,384
Net Surplus/(Deficit)	(25,752)	31,777

This statement should be read in conjunction with the notes to the financial statements.

THE NEW ZEALAND OLYMPIC ACADEMY STATEMENT OF MOVEMENT IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2011

	Note	2011	2010
		\$	\$
Opening Equity		67,794	36,017
Net Surplus/(Deficit) for the year		(25,752)	31,777
Closing Equity		<u>42,042</u>	<u>67,794</u>

THE NEW ZEALAND OLYMPIC ACADEMY STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011

	Note	2011	2010
		\$	\$
Total Equity		<u>42,042</u>	<u>67,794</u>
<i>Represented by:</i>			
CURRENT ASSETS			
Cash at Bank		10,596	34,850
Debtors - NZOC		33,270	59,162
TOTAL CURRENT ASSETS		<u>43,866</u>	<u>94,012</u>
NON CURRENT ASSETS			
Fixed Assets	2	2,033	3,756
TOTAL ASSETS		<u>45,900</u>	<u>97,768</u>
CURRENT LIABILITIES			
Creditors		4,147	7,743
Funds In Advance - Solidarity		-	23,080
GST Payable/(Receivable)		(290)	(849)
TOTAL CURRENT LIABILITIES		<u>3,858</u>	<u>29,974</u>
NET ASSETS		<u>42,042</u>	<u>67,794</u>

For and on behalf of the Board:



 Trustee Trustee

5/3/12
 Date

This statement should be read in conjunction with the notes to the financial statements.



This statement should be read in conjunction with the notes to the financial statements.



1 STATEMENT OF ACCOUNTING POLICIES

These Financial Statements of the New Zealand Olympic Academy (the 'Academy') are presented in accordance with generally accepted accounting practice and have been prepared in accordance with the Financial Reporting Act 1993. The Financial Statements have been prepared on a disestablishment basis as the Academy ceased to be a going concern at 31 December 2011. See Note 6 for further detail.

GENERAL ACCOUNTING POLICIES

The measurement base adopted is that of historical cost.

Differential Reporting

The Academy 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 applied.

PARTICULAR ACCOUNTING POLICIES

The following particular accounting policies which materially affect the measurement

Accrual accounting is used to match expenses and revenues.

Accounts Receivable:

Accounts Receivable are valued at net realisable value.

NON-CURRENT ASSETS

Fixed Assets as per Current Assets:

Fixed assets are recorded at cost less accumulated depreciation to date. All fixed assets have been depreciated at a rate of 33% DV.

Goods & Services Tax:

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

Taxation

The Academy is exempt from income tax as it is registered with the Charities Commission.

Changes in Accounting Policies

There have been no changes in accounting policies.
All policies have been applied

	2011		2010	
	\$		\$	
2 FIXED ASSETS	Cost Price	Accum Dep	Book Value	Book Value
Furniture & Fittings	4,922	2,889	2,033	3,756

3 CONTINGENT LIABILITIES

There were no known contingent liabilities as at balance date. (2010: Nil)

4 CAPITAL COMMITMENTS

There were no known capital commitments expenditure as at balance date.
(2010: Nil)

5 RELATED PARTY TRANSACTIONS

The Academy is a related party with the NZ Olympic Committee who have provided a distribution to assist with its functions as in 2010". There were no other related party transactions.

6 SUBSEQUENT EVENTS

On 31 December 2011 the Academy transferred all of its operations to the NZ Olympic Committee and was wound up. The proceeds of 42,042 were transferred to the NZ Olympic Committee. The Academy is therefore not a going concern entity at 31 December 2011.

IOC AND OLYMPIC SOLIDARITY FUNDING

THE IOC CONTINUED TO LEAD WORLD SPORT IN 2011 WITH ITS FOCUS ON MAKING THE WORLD A BETTER PLACE.

The on-going focus on the fight against doping and sports betting remained a focus for the IOC in 2011. The IOC has teamed up with International Federations, National Olympic Committees to provide leadership and advocacy in these important areas.

Youth and the Youth Olympic Games were also high on the agenda and the inaugural Youth Olympic Games held in Singapore in 2010 were assessed as successful and preparations continued ahead of the winter edition of the youth games, slated for January 2012.

The IOC also strengthened its relationship with the UN during 2011 promoting a greater role for sport in the fight against non-communicable diseases as well as taking part in the 2nd International Forum on Sport, Peace and Development in Geneva.

Games organisers moved ahead with preparations for the 2012 London Olympic Games, the 2014 Sochi Olympic Winter Games and the 2016 Rio Games. PyeongChang was elected to host the 2018 Olympic Winter Games by the IOC and bid cities were named for the 2020 Olympic Games. They were Madrid (Spain), Tokyo (Japan), Baku (Azerbaijan), Doha (Qatar)

and Istanbul (Turkey). Rome as also named as but withdrew its bid in early 2012.

Rugby Sevens, Golf, Freeski Slopestyle and Halfpipe were named as new Olympic sports adding new medal opportunities for New Zealand athletes. These sports were selected as meeting the IOC's strict criteria of universality and gender balance.

New Zealand Olympian Barbara Kendall was elected to her second term on the IOC. She holds positions on the Athletes Commission and Sport and Environment Commission. She has been responsible for the Athlete Career Programme in New Zealand.

New Zealand's second IOC Member Barry Maister played a vital role in the Olympic Movement in 2011 in his position on the Bid Assessment Commission for the 2018 Olympic Winter Games. Maister was also named to the IOC's Entourage Commission which examines the roles and responsibilities of coaches, agents and others associated with a professional athlete. He has also been looking at an international strategy for New Zealand sports.

IOC President Jacques Rogge visited New Zealand in October to coincide with the Rugby World Cup and the New Zealand Olympic Committee's Centenary celebrations. He praised New Zealand's performance in international sport and called for the ongoing support of youth and sport.

OLYMPIC SOLIDARITY

EVERY YEAR, THE IOC CONTRIBUTES 95% OF REVENUE GAINED THROUGH THE SALE OF BROADCAST RIGHTS ASSIST IN THE GROWTH AND DEVELOPMENT OF SPORT AROUND THE WORLD. PROGRAMMES INCLUDE OLYMPIC SUBSIDIES, ATHLETE SCHOLARSHIP AND COACHING GRANTS. WORLDWIDE, THIS FUNDING WAS IN EXCESS OF \$300 MILLION US DOLLARS FOR THE PERIOD 2009-2012.

New Zealand sport and athletes benefit from Olympic Solidarity funding.

In 2011 the New Zealand Olympic Committee received USD150,000 to support the athletes of Christchurch after the tragic earthquake in February 2011. This money has been used to provide financial support to eight individual athletes from the region and a contribution of USD100,000 towards the construction of a temporary sports training facility.

Athletes training for the London Olympic Games also received support with six athletes nominated as Olympic Scholarship Holders for 2010-2012. In 2011 they shared USD85,000. Also in 2011, Winter Games NZ received support from ONOC and Olympic Solidarity with a support grant of USD 50,000. Winter Youth Olympic athletes were also supported by Olympic Solidarity with 2011 athlete preparation grants of USD50,000. USD70,000 was received in 2011 for National activities grants from ONOC and Olympic Solidarity supporting talent id athlete and coach support. In addition NZOC was supported by Olympic Solidarity with legacy grants for ongoing work, exhibitions and profile of the Olympic Museum, Women in Sport, Olympic Day Run, MEMOS, the up-skilling of NZOC staff via exchange programmes as well as NZOC General Administration and General Assembly costs. Funding was also received for the IOC visit in October.

We thank the IOC, ONOC and Olympic Solidarity for their on-going support and assistance.

LONDON OLYMPIC SCHOLARSHIP WINNERS

Ryan Sissons (Triathlon)
Rosara Joseph (Mountain Bike)
Peter Burling (Sailing)

Blair Tuke (Sailing)
Nikki Hamblin (Athletics)
Daniel Bell (Swimming)



“The Vancouver Olympic Winter Games set a benchmark for sustainable events and New Zealand is behind the eight-ball. As a nation we need to look more at sport and the environment.”

Barbara Kendall



“The connections made through the Olympic Movement and at the highest levels of sport are creating opportunities for New Zealand sport and athletes.”

Barry Maister



“Foremost, you need special character. You need to have a fighting spirit and I believe that New Zealanders have a fighting spirit in the good sense of the world.”

Jacques Rogge

COMMERCIAL PARTNERS 2011

NEW ZEALAND

Agility, ASB, Badgemakers, Cadbury, Fairfax Media, Harvey World Travel, JR/Duty Free, Mitsubishi Motors, MOA Brewing Company, PEAK, Rodd & Gunn, Samsung, SKY TV, SPARC, The Radio Network, United Travel

WORLDWIDE

Acer, Atos, Coca-Cola, Dow, General Electric, McDonald's, Omega, Panasonic, Proctor & Gamble, Visa

COMMUNITY

Olympic Solidarity, The Southern Trust

NEW ZEALAND OLYMPIC COMMITTEE

PATRON

His Excellency The Right Honourable Sir Anand Satyanand GNZM, QSO, Governor General of New Zealand (to August)

His Excellency Lt Gen Rt Hon Sir Jerry Mateparae, Governor General of New Zealand (from August)

NEW ZEALAND OLYMPIC ORDER

Ian Boyd
Bruce Cameron
Sir Eion Edgar
Bernie Fraser
Dr David Gerrard
Sir Murray Halberg
Michael Hooper
Barbara Howe
Tony Popplewell
Don Rowlands
Susie Simcock
Hong Tse
Hal Wagstaff
Sir Tay Wilson
Ralph Roberts

IOC MEMBERS

Barbara Kendall (from June 2011)
Barry Maister

HONORARY IOC MEMBER

Sir Tay Wilson

IOC ATHLETES' COMMISSION

Barbara Kendall

NZOC HONORARY PRESIDENT

Sir Eion Edgar

NZOC BOARD 2011

Mike Stanley, President
Chantal Brunner
Maria Clark
Murray Gilbertson (to May 2011)
Barbara Kendall (from June 2011)
Rob Hamilton
Barry Maister
Rosemarie Nye
Lesley Rumball
Simon Wickham

NZOA BOARD 2011

Mike Stanley
Kereyn Smith
Murray Gilbertson
Vicky Latta
Barry Maister

NZOC STAFF 2011

Kereyn Smith, Secretary General
Ashley Abbott, Communications Manager
Megan Allen, Accounts Assistant (from February 2011)
Charles Callis, Olympic Museum Director
Terry Daly, Commercial Director
Stephen Donnell, Olympic Studies Centre Coordinator
Louise Freer, Team Services Coordinator (on maternity leave from May 2011)
Lee Frew, Finance Manager

NEW ZEALAND OLYMPIC COMMITTEE CONT.

NZOC STAFF 2011 CONT.

Kat Helms, National Events & Partnerships Manager

Lorraine Kent, Administrative PA

Danyon Loader, Olympic Ambassador

Barry Maister, International Advisor

Elsbeth McMillan, Olympic Educator

Trevor Shailer, Cultural Advisor & Athlete Support
(from June 2011)

Natalie Tong, Team Services Coordinator

Margaret Webster, Marketing & Communications
Executive

Jake Wilkins, Team Services Director

Evelyn Williamson, Team Services Coordinator
(from April 2011)

Karen Hancock, Assistant Accountant
(from September 2011)

Libby Peckham, Team Services Coordinator
(from December 2011)

CHEFS DE MISSION

Dave Currie (Summer Olympic Games London 2012)

Peter Wardell (Olympic Winter Games Sochi 2014,
Olympic Winter Youth Games Innsbruck 2012 &
Commonwealth Youth Games Isle of Man 2011)

NZOC ATHLETES' COMMISSION

Chantal Brunner

Hamish Carter

Matthew Dallow

Beatrice Faumuina

Alison Fitch

Dion Gosling

Tim Johnson

Barbara Kendall

Lesley Rumball

Ben Sandford

Nathan Twaddle

Sarah Ulmer

Jonathan Wyatt

NZ OLYMPIANS CLUB EXECUTIVE

Lorne DePape

Penny Hunt

Selwyn Maister, President

Peter Miskimmin

Ralph Roberts

Barry Maister

Stephen Donnell (in attendance)

AUDITORS

BDO

LEGAL ADVISORS

Baldwins

Swarbrick Beck Mackinnon

Gibson Sheet

New Zealand Olympic Committee

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