

olympic**winter**institute
OF AUSTRALIA

2015
ANNUAL REPORT

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OVERVIEW

The Olympic Winter Institute of Australia (OWIA) aims to develop and prepare elite Australian athletes for participation in Olympic Winter Games, World Championship and World Cup events in Olympic winter program sports.

The OWIA operates high performance programs on behalf of National Federations in selected Olympic Winter Games program sports, and works cooperatively with the Australian Institute of Sport (AIS) and program partners, New South Wales Institute of Sport (NSWIS) and the Victorian Institute of Sport (VIS).

The OWIA identity represents a strong tie to the Olympic family in Australia. The Australian Olympic Committee (AOC) provides funding, support and guidance in collaboration with the Australian Federal Government via the Australian Sports Commission (ASC) and the AIS.

The clear objective of the OWIA is focusing resources on the areas where the best results and medals can be achieved at the Olympic Winter Games in 2018.

Vision

To facilitate the continued development of high performance Olympic winter sport within Australia and enable athletes to achieve podium performances at international benchmark events, prioritising the Olympic Winter Games.

Mission

To develop and prepare elite Australian athletes for participation in Olympic Winter Games, World Championship and World Cup events in Olympic winter program sports.

To assist with the development and funding of high performance coaches with expertise in the Olympic winter program sports.

To assist the AOC in the attainment of its objectives through encouragement of elite performance by Australian athletes in winter sports.

Values

Integrity | Excellence | Innovation | Safety

SNAPSHOT

Programs, or direct athlete support, were operated in:

Aerial Skiing
Alpine Skiing
Figure Skating
Long Track Speed Skating
Mogul Skiing
Short Track Speed Skating
Ski Cross
Snowboard Cross
Park & Pipe

National Federation (NF) partners:

Ski and Snowboard Australia (SSA)
Ice Skating Australia (ISA)
Australian Ice Racing Australia (AIR)

Number of OWIA contracted athletes

29

14

Total number of medals achieved in the 2014-15 season

Number of visiting athletes from underpinning programs trained formally in OWIA programs

20

Key OWIA athlete training activities took place at the following locations:

- Australian Institute of Sport (AIS)
- New South Wales Institute of Sport (NSWIS)
- Victorian Institute of Sport (VIS)
- Mt Buller, Victoria
- Mt Hotham, Victoria
- Perisher, New South Wales
- Thredbo, New South Wales
- Snowbasin Ski Resort, Utah, USA
- Ski and Snowboard Australia Water Jump Park, Lilydale, Victoria
- The Icehouse, Docklands, Victoria
- Jindabyne Sport and Recreation Centre, New South Wales
- Utah Olympic Park Water Jump, Park City, Utah, USA

The State Institute Partners of the OWIA are:

New South Wales Institute of Sport (NSWIS)
Victorian Institute of Sport (VIS)

Total number of athletes that won medals during the season

9

21

Athletes representing Australia at the 2015 Freestyle Skiing and Snowboard World Championships in Kreischberg



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OF AUSTRALIA



CHAIRMAN'S REPORT

A Promising Start to the New Olympic Quadrennium

The 2014-15 season provided a spectacular start to the new Olympic quadrennium, as Australia's winter sport athletes claimed numerous World Championship and World Cup medals and top ten results.

The highlight of the season took place at the 2015 Freestyle Skiing and Snowboard World Championships held in Kreischberg, Austria in early January. Australia claimed two World Championship titles, four World Championship medals and 11 top ten performances.

Laura Peel

World Champion / Gold Medal, Aerial Skiing

Scott James

World Champion / Gold Medal, Snowboard Halfpipe

Russell Henshaw

Silver Medal, Ski Slopestyle

Brittney Cox

Bronze Medal, Mogul Skiing

Consistently strong performances throughout the season saw two OWIA contracted athletes in the top three of the world rankings, Danielle Scott (aerial skiing) and Alex Pullin (snowboard cross), while Matthew Graham (mogul skiing) was fourth and Belle Brockhoff (snowboard cross) fifth. Across the season 14 medals were won by nine Australian athletes, amongst numerous top ten results and finals appearances. Most encouragingly, a number of emerging athletes achieved first time international and podium success.

The New World of Australia's Winning Edge (AWE) and Benchmark Events (BMEs)

After the completion of the 2014 Olympic Winter Games in Sochi, Russia, the Australian sporting system underwent major change in a number of areas in response to the implementation of the Federal Government's AWE strategy and a new direction for the Olympic focused NF's. AWE is a collaborative effort led by the ASC with key partners in the sport sector, detailing Australia's game plan for moving from world class to world best.

Clear national performance targets have been set, with the aim for Australia to be a top-15 nation on the Olympic Winter Games medal tally, and to contribute to the national annual target of 20+ World Champions annually in both summer and winter Olympic sports.

The OWIA has made changes to its sport program mix and organisational structure in order to align with the new AWE strategy which measures high performance success by the number of medals achieved at a single annual BME, most often being the World Championships in the years leading into the four-year measurement at the Olympic Winter Games.

The most significant changes include the ceasing of AIS scholarship programs, the creation of an OWIA Park & Pipe 'Pro Athlete' model to support Australia's leading halfpipe and slopestyle athletes in their skiing and snowboard careers, and the establishment of an OWIA Sports Medicine and Athlete Support Services Working Group (SMASSWG) to manage the athlete medical and injury welfare responsibility, previously the role of the AIS.

OWIA athletes have responded well to the new sporting system and expectations against a predetermined medal forecast, exceeding the benchmark targets in year one of the new Olympic quadrennial, and I applaud them for their efforts.

Infrastructure Projects

The establishment and further development of domestic training infrastructure continues to be the number one priority for the future of the Institute moving forward.

ICEHOUSE

The Icehouse in Docklands remains an exceptional headquarters for the OWIA's administration office, in addition to being a world class training venue for the Short Track Speed Skating Program and regular training venue for Melbourne-based athletes.

On the back of the OWIA Athlete Induction activities held during April, the Icehouse hosted its inaugural Figure Skating Gala Night, showcasing Australia's leading talent including OWIA skaters Kailani Craine and Brendan Kerry. The show was a resounding success and the Icehouse Management are to be congratulated for their outstanding production of the event.

INTERNATIONAL WATER JUMP RAMP (IWJR)

The IWJR continues to make progress with a direct submission to the NSW Government for the remaining funds to construct the facility at Lennox Head. The OWIA continues to work with Nix Management Pty as the Project Manager for its development. We are extremely grateful to the AOC and ASC for their continuing commitment to the project. The NSW Office for Sport, headed by Minister Stuart Ayres, have also been most cooperative and we appreciate their ongoing support.

PERISHER HALFPIPE

The halfpipe project at Perisher, NSW is ongoing as we await final NSW planning approval. Perisher and the ASC remain committed to the project and we expect a positive outcome in the coming months, with plans for works to

commence shortly thereafter.

Thank you to our valuable stakeholders

The success of our athletes and programs during the past year could not have been achieved without the ongoing vital and valuable support of our key stakeholders, partners, sponsors and suppliers.

I would like to thank John Coates AC and members of the AOC for their ongoing guidance and financial support and welcome recently appointed Chief Executive Officer, Fiona De Jong, to our Executive Board. Already Fiona's contribution has been substantial and we are very appreciative of her involvement.

The OWIA also welcomed new Director Charles Turner, appointed at the OWIA Annual General Meeting in November. Charles brings a wealth of sporting system knowledge and experience which can only be of great benefit to our athletes.

The ASC makes an important contribution to winter sports' continued success, particularly through access to world class resources at the AIS, in addition to high performance funding for the operation of OWIA sport programs and support towards our infrastructure projects.

NSWIS and VIS also continue to play a crucial role, providing athlete services and partnering programs in the sports of Ski Cross, Snowboard Cross, Park and Pipe, and Mogul Skiing (NSWIS) and Aerial Skiing (VIS).

We are extremely excited about the opening of the NSWIS Acrobatic Centre of Excellence at Thredbo this season and already our athletes have utilized this world class facility. A sincere thank you to AIS, Thredbo, SSA and NSWIS for bringing this valuable training centre to fruition.

Thank you also to all of the Australian ski resorts who provide training facilities for our teams – Mt Buller, Mt Hotham, Thredbo and Perisher. The willingness of the Resorts and each Resort Management Board to assist and cater to our athletes' specific needs has been most appreciated by the OWIA.

OWIA athletes and staff are proud to wear Karbon clothing, the official race and outerwear supplier of the Institute, and use XTM gloves and accessories. All of the products supplied are of excellent quality and both Karbon and XTM work closely with the athletes and coaches in product research and development.

I thank Geoff Lipshut and the administration, coaching and service staff for their excellent efforts during the 2014 – 2015 season and implore them to keep up the good work as we head towards Pyeongchang 2018.

Finally and most importantly, I would like to thank the athletes for their dedication and hard work. I wish them the best of luck for the upcoming season.



Geoffrey J Henke AO
Chairman



BOARD OF DIRECTORS

AS AT JUNE 30 2015



Geoffrey J Henke AO

Chairman

Life member, AOC

Life member, International Ski Federation (FIS)

Life member, SSA

Director, Sport Australia Hall of Fame (SAHOF)

Chef de Mission, Australian Olympic Winter Team (1976, 1980, 1984, 1988, 1992, 1994)



Dean R Gosper

Vice Chairman

President, SSA

FIS Council Member

Proprieter and Director, World Academy of Sport

Proprieter and Director, Montreaux Investments Pty Ltd



Steven J Bradbury OAM

Olympic Gold and Bronze Medallist, Short Track Speed Skating

Director, Steven Bradbury Pty Ltd



Alisa P Camplin-Warner OAM

Olympic Gold and Bronze Medallist, Aerial Skiing

Board Member, ASC

Board Member, Collingwood Football Club

Board Member, Royal Children's Hospital Foundation

Chef de Mission, Winter Youth Olympic Teams (2012, 2016)



Ian A Chesterman

Chairman of the Audit and Risk Committee

Chef de Mission, Australian Olympic Winter Team (1998, 2002, 2006, 2010, 2014, appointed for 2018)

Member, AOC Executive

Member, AOC Finance Commission

Member, AOC Audit Committee

Director, AOF Limited

Member, AOF Audit Committee

Director, Sportcom Pty Ltd





Fiona B de Jong (appointed Nov 2014)
 Chief Executive Officer, AOC
 Governor, Centennial Parklands and Moore Park Trust
 Member, Bond University Alumni Board
 Member, Bond University Sports Industry Expert Panel



Rino J Grollo
 Director, Australian Alpine Academy Pty Ltd
 Director, Australian Ski Academy Pty Ltd
 Director, Buller Ski Lifts Pty Ltd
 Director, Grollo Pty Ltd



Zali Steggall OAM
 Olympic Bronze Medallist, Alpine Skiing
 Barrister, 11th Floor Garfield Barwick Chambers
 Member, AOC National Federation Appeals Tribunal
 Member, ASADA Anti Doping Rule Violation Panel
 Member, Football NSW Appeals Panel



Charles A Turner (appointed Nov 2014)
 Chief Executive Officer, NSWIS
 Three time Olympian, water polo (1976, 1980, 1984)
 Coach, Australian men's Olympic water polo team (1992)
 Head Coach, AIS Water Polo Program (1986-1995)
 Member, NSW Sporting Hall of Fame
 Member, Australian Water Polo Hall of Fame



Alternates for Directors
 Nicholas D Whitby - Alternate for Rino Grollo

Company Secretary – Jocelyn Webb (ceased June 2015)
Company Secretary – Susan J O'Donnell (appointed July 2015)

Directors ceased September 2014
 Matthew D Favier
 Nicholas Hunter - Alternate for Matthew Favier





OWIA MANAGEMENT & STAFF

ADMINISTRATION

Geoff Lipshut
Chief Executive Officer

Alex Drayton
Administration & Accounts Manager (Part Time)

Alana Rybicki
Sport Program Operations Manager
& Human Resource Services (Part Time)

Hannah Kennedy
Sport Program Operations & Administration Officer

Lainie Cole
Sport Travel Coordinator & Administration Officer
(Ceased January 2015)

Nicole Burger
Projects Officer (Part Time)

Andrew Pattison
Sport Program & Communications Officer

ATHLETE SUPPORT SERVICES

Dr Peter Braun
Chief Medical Officer (Part Time)

Ashley Merkur
Medical Services & Rehabilitation Manager

Siobhan Crawshay & Rebecca Hall
AIS Sports Dieticians (Part Time)

John Marsden
Head of Athlete Preparation & Sports Scientist

Dale Chapman
AIS Winter Sports Program Senior Physiologist

Peter Hogg
Senior Physiotherapist & Talent Identification (Part Time)

Peter Caine
Senior Physiotherapist & Professional Development
Coordinator (Part Time)

NORTH AMERICA OPERATIONS

Steve Rogers – Manager

MEDIA & PR MANAGEMENT

Sportcom

SALES & MARKETING REPRESENTATIVE

SMAM
Sports Marketing and Management

AUDITORS

Ernst & Young

LEGAL ADVISORS

Marshalls and Dent

SPORT MEDICINE & ATHLETE SUPPORT SERVICES WORKING GROUP

Dr. Peter Braun
Chief Medical Officer

Ashley Merkur
Medical Services & Rehabilitation Manager



The OWIA Sports Medicine & Athlete Support Services Working Group (SMASS WG) was created in July 2014 in response to the cessation of the AIS athlete scholarship program and the shifting of the duty of care for athlete medical welfare from the AIS to the OWIA. The group is led by the Chief Medical Officer (CMO) Dr Peter Braun.

The initial aim was to improve the medical services provided to winter sport athletes, in addition to a coordination and quality assurance role of the support services available to each athlete.

Key areas of focus for the SMASS WG include:

Athlete Injury Management and Rehabilitation

The focus is the provision of a world's best, winter sport specialist and completely bespoke service to each OWIA athlete with an injury. Ashley Merkur is the Medical Services & Rehabilitation Manager working closely with the CMO.

Medical & Physiotherapy Network Re-structure

Based on a review post Sochi 2014, a medical re-structure was undertaken with a focus on providing services aimed at allowing our AWE athletes to perform to their best when required.

Peter Hogg was appointed to provide Physiotherapy Talent Identification services. New physiotherapists continue to be identified and engaged into the network.

Peter Caine was identified for a new role, Physiotherapy Professional Development (PD) Coordinator. This role has involved coordination of the Annual Alpine Skills Update Weekend and development of the Physiotherapy Mentor Program. The Annual Skills Update Weekend is designed to facilitate practical first aid skills in alpine environments and was undertaken in October in Jindabyne/Thredbo.

Sports Medicine Coverage

A uniform, transparent system was established to provide physiotherapists with clear information

pertaining to pay rates, incentivising time committed to travelling with OWIA teams and acknowledging efforts in the previous quadrennial towards winter sport coverage.

A "Sports Medicine Pack" was developed and included various OWIA documents and policies to comply with the new administration procedures of the OWIA and reflect the increased duty of care of the OWIA for each athlete.

Twelve physiotherapists travelled with teams over the course of the international season, including six physiotherapists that were new to the OWIA. They provided coverage to short track, aerial skiing, mogul skiing and snowboard cross teams, and the pro-athletes at the BME.

Two Sports Physicians travelled with OWIA teams this season. Dr Bruce Thomas attended the Aerial Skiing World Cup in Beijing and Dr Bianca Scotney attended the BME, Freestyle Skiing & Snowboard World Championships in Austria.

At the BME, a team of four physiotherapists, one sports physician and one psychologist were in attendance. Having dedicated medical support for 21 athletes at this event was invaluable, ensuring that new injuries and illnesses were attended to immediately, expertly and efficiently.

SPORT MEDICINE & ATHLETE SUPPORT SERVICES WORKING GROUP (CONT'D)

Medical Policies

A number of Medical policies have been completed or are scheduled for development:

- o Acute Injury Management Policy
- o Injury Management & Return to Sport
- o Anti-Doping Education
- o Concussion Management Strategy
- o Medical Kits & Vests
- o Supplements Policy
- o Mental Health Policy

Medical Kits and Supplies

o A stocktake of the current medical kits was undertaken and contents reviewed and replenished in July-August

o Medivests were a new uniform item supplied to most physiotherapists to house essential first aid supplies during training/competition

o "Athlete Prevention Packs" were organised and distributed to each athlete prior to World Championships

Athlete Management

During December-February, the focus of the group shifted from administrative setup and organisation of coverage to managing athletes during the competitive season. This included discussion as to best management of specific injuries, advice to travelling physiotherapists and sports physicians regarding medications and imaging, information sharing between involved parties, liaising with insurance and commencement of intervention and rehabilitation as indicated.

Athlete Management System (AMS)

AMS is an AIS coordinated and provided software program which is being implemented nationally by most in the NSO/SIS/SAS sports system. Its ultimate aim is to assist in obtaining peak athletic performance.

To date, the OWIA has worked with the AIS to achieve the following:

- o All OWIA athletes are set up in the system
- o Physiotherapy, Nutrition and Medical records are being entered by OWIA appointed staff
- o Daily Wellbeing and Training Log Apps have been trialled with a subgroup of OWIA athletes
- o Winter sport specific forms have been set up including concussion management tools
- o The next stage of the AMS rollout will be to achieve regular daily monitoring of athlete loads which was introduced at the 2015 OWIA Induction.





AERIAL SKIING



**Renee
McElduff**



**Laura
Peel**



**Danielle
Scott**



**Samantha
Wells**

BME: 2015 Freestyle Skiing & Snowboard World Championships, Kreischberg AUT

Laura Peel 1st place

Danielle Scott 5th place

Renee McElduff 13th place

Samantha Wells did not compete due to injury

2014-15 Season Overview

Laura Peel became Australia's first sporting World Champion of 2015, by winning the gold medal in Kreischberg, Austria during January. Laura is the fourth Australian woman to win an aerial skiing World Championship title and follows in the footsteps of aerial skiing legends, Kirstie Marshall 1997, Jacqui Cooper 1999 and Alisa Camplin in 2003.

Danielle Scott also had an outstanding year finishing the season ranked a team high third in the world. Danielle won two World Cup medals, including her first World Cup Victory in Moscow, Russia. Renee McElduff won her first ever World Cup event, after taking gold in Lake Placid, USA during February. Samantha Wells unfortunately missed the international competition season due to injury.

Olympic medallists David Morris and Lydia Lassila elected to take a break from training and competition during the 2014-2015 contract year.

NATIONAL FEDERATION & PROGRAM PARTNERS

SSA
VIS

PROGRAM STAFF

Jeff Bean | Team Coach
Barbara Meyer | Sport Psychologist
Lacy Schnoor | Casual Coach

PROGRAM SPONSORS & SUPPORTERS

Buller Ski Lifts
Mt Buller Alpine Resort Management
Board
Snowbasin
Ogden Regional Medical Centre

OFFICIAL TRAINING VENUES

Mt Buller
SSA Water Jump Park
VIS
AIS
Snowbasin, UT, USA
Powder Mountain, UT, USA

UNDERPINNING PROGRAM

The VIS is a shared program partner, operating the development program activities that underpin OWIA activities including identifying suitable and potential athletes and then managing their transfer from gymnastics to aerial skiing. The VIS also provides additional support services for aerial skiing athletes.



RESULTS

Summary of top ten results achieved by Aerial Skiing Program athletes

Name	Place	Location
Laura Peel	1	Kreischberg WCH
Danielle Scott	1	Moscow WC
Renee McElduff	1	Lake Placid WC
Danielle Scott	2	Beijing WC
Danielle Scott	4	Beijing WC
Laura Peel	4	Lake Placid WC
Laura Peel	4	Minsk WC
Danielle Scott	5	Kreischberg WCH
Laura Peel	6	Moscow WC
Renee McElduff	6	Lake Placid WC
Danielle Scott	7	Minsk WC
Renee McElduff	8	Beijing WC
Laura Peel	9	Beijing WC
Renee McElduff	9	Moscow
Laura Peel	10	Lake Placid

ALPINE SKIING



Greta
Small

BME: 2015 Alpine Skiing World Championships, Vail/Beaver Creek, USA

Greta Small Combined 18th place | Super-G 29th place | Downhill 33rd place | Giant Slalom 36th place

2014-15 Season Overview

During February, the 2015 Alpine Skiing World Championships took place in Vail/Beaver Creek, USA, and Greta Small provided Australia's highlight finishing 18th in the Combined event and top thirty in the Super-G discipline.

Greta also had success at the 2015 World Junior Championships in Hafjell, Norway, where she had four top thirty performances. The highlight of the championships for Greta was posting the fastest slalom leg in the combined event to move up from 33rd place after the Super-G discipline to a final placing of 11th. Greta was 18th in the Giant Slalom and Downhill and 23rd in the Slalom.

Competing at the World Cup level, Greta also recorded her first top thirty performance, with a 25th place in the Super-Combined event in Bansko, Bulgaria.

Unfortunately at one of the final events of the season, Greta suffered a knee injury that required ACL reconstructive surgery. Greta has been training intensively during her rehabilitation at the AIS in Canberra under the supervision of strength and conditioning and medical staff and is aiming to resume on snow training in December.

NATIONAL FEDERATION SSA

OFFICIAL TRAINING VENUES

Perisher
Thredbo
Mt Hotham

UNDERPINNING PROGRAM

SSA operates the athlete pathway with development talent identification initiatives in place to underpin the OWIA program.

RESULTS

Summary of top thirty results achieved by Greta Small

Discipline	Place	Location
Super-Combined	11	Hafjell JWCH
Alpine Combined	18	Vail/Beaver Creek WCH
Giant Slalom	18	Hafjell JWCH
Downhill	18	Hafjell JWCH
Slalom	23	Hafjell JWCH
Alpine Combined	25	Bansko WC
Super-G	29	Vail/Beaver Creek WCH



FIGURE SKATING



Kailani
Craine



Brendan
Kerry

BME: 2015 World Figure Skating Championships, Shanghai CHN

Brendan Kerry 20th place

2014-15 Season Overview

Brendan Kerry recorded a personal best 20th place finish at the World Championships in Shanghai, China. Brendan made a strong start to the event with a 17th place finish in the opening short program, scoring a personal best 70.36 points. This performance eclipsed his previous best score of 67.37 recorded at the Nebelhorn trophy in 2013. In the final free skate, he unfortunately dropped back three places to finish the event in 20th place. His total point's score of 194.57 was also a personal best.

In a strong field at the 2015 Junior World Figure Skating Championships in Tallinn, Estonia, 16-year-old Kailani Craine finished in 16th place.

Kailani also had an impressive performance in her first International Skating Union (ISU) Championship event finishing in 12th place at the Four Continents in Seoul, Korea.

Both Brendan and Kailani recorded victories at the 2014 Australian Figure Skating Championships in Boondall, Brisbane. Brendan won in commanding style, winning both the short and free program to claim his second consecutive National Title. With three Australian junior titles to her name, Kailani claimed her first senior title by winning the ladies event.



NATIONAL FEDERATION & PROGRAM PARTNERS

ISA
NSWISA

PROGRAM STAFF

Belinda Noonan | Figure Skating Consultant

UNDERPINNING PROGRAM

ISA manages the athlete pathway for figure skating in Australia and coordinates national squads which feed into the OWIA program.

RESULTS

Summary of top twenty results achieved by Figure Skating Program athletes

Name	Place	Location
Kailani Craine	12	Seoul Four Continents
Kailani Craine	16	Tallinn JWCH
Brendan Kerry	17	Seoul Four Continents
Brendan Kerry	20	Shanghai WCH

LONG TRACK SPEED SKATING



Daniel
Greig

BME: 2015 Sprint World Championships, Astana, KAZ

Daniel Greig did not compete due to injury

2014-15 Season Overview

Daniel Greig had a difficult 2014-2015 with ongoing rehabilitation from a patella/knee injury forcing him to miss significant training blocks and the majority of the competition season.

Daniel made his long awaited comeback at the Heerenveen World Cup event in the Netherlands.

Daniel competed in the 500 metres and 1000 metres on the first day of competition, but was forced to sit out day two as a precaution after experiencing soreness in his knee.

Daniel placed 30th in the 500 metres and 37th in the 1000 metres B Division events and returned to Australia in mid-March to commence full time rehabilitation of his knee under the guidance of Strength & Conditioning and Medical staff.

NATIONAL FEDERATION & PROGRAM PARTNERS AIR

PROGRAM STAFF

Desly Hill | Head Coach

Barbara Meyer | Sport Psychologist

UNDERPINNING PROGRAM

AIR manages the athlete pathway for long track speed skating with a focus on operating talent transfer initiatives.



MOGUL SKIING



**Britteny
Cox**



**Matthew
Graham**



**Nicole
Parks**



**Brodie
Summers**

BME: 2015 Freestyle Skiing & Snowboard World Championships, Kreischberg AUT

Britteny Cox 3rd place (moguls), 5th place (dual moguls)

Matthew Graham 16th place (moguls), 10th place (dual moguls)

Nicole Parks 29th place (moguls) | **Brodie Summers** did not compete due to injury

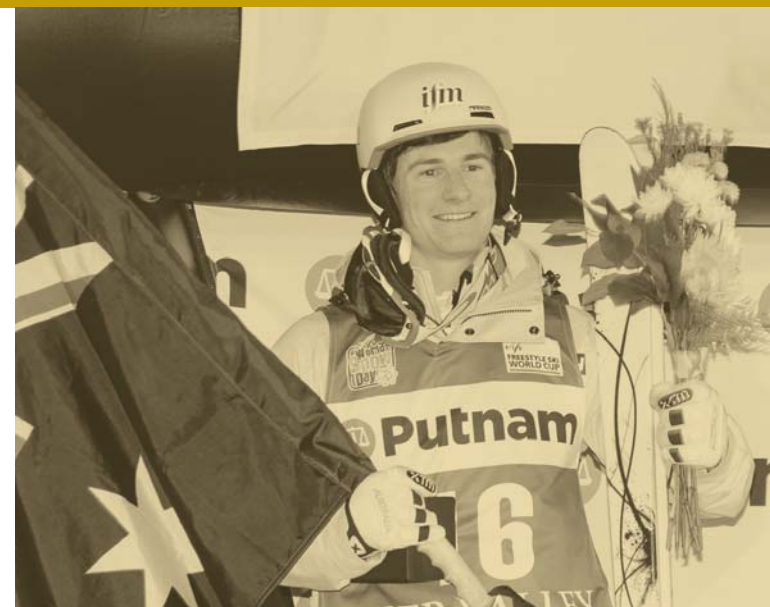
2014-15 Season Overview

Britteny Cox secured World Championship bronze with the best performance of her career. By finishing third, the 20 year old became just the second Australian female World Championship mogul skiing medallist.

Matthew Graham had a breakthrough season, finishing the season ranked fifth in the world after winning the first World Cup medals of his career. In total Matt won two silver medals and one bronze medal.

Nicole Parks achieved a personal best tenth place performance in the World Cup event in Calgary, Canada. At the 2015 World Championships Nicole unfortunately injured her right knee, ending her season early.

Due to a back injury suffered during the 2014 Olympic season, Brodie Summers was forced to take the 2014-2015 international season off to rehabilitate his injury.



RESULTS

Summary of top ten results achieved by Mogul Skiing Program athletes

Name	Place	Location
Matthew Graham	2	Deer Valley WC
Matthew Graham	2	Val St.Come WC
Britteny Cox	3	Kreischberg WCH
Britteny Cox	3	Deer Valley WC
Matthew Graham	3	Tazawako WC
Britteny Cox	5	Kreischberg WCH
Britteny Cox	6	Calgary WC
Britteny Cox	6	Deer Valley WC
Matthew Graham	6	Deer Valley WC
Matthew Graham	8	Lake Placid WC
Matthew Graham	10	Kreischberg WCH
Matthew Graham	10	Tazawako WCH
Nicole Parks	10	Calgary WC

NATIONAL FEDERATION

SSA

PROGRAM PARTNERS & SUPPORTERS

NSWIS

NSW Sport and Recreation

PROGRAM STAFF

Steve Desovich | Head Coach

Jerry Grossi | Mogul Skiing Aerial Coach

OFFICIAL TRAINING VENUES

Perisher

SSA Water Jump Park

AIS

UNDERPINNING PROGRAM

NSWIS operates the underpinning activities of this shared program in conjunction with SSA. All underpinning program activities are closely aligned with OWIA training activities, sharing facilities, a common technical direction and synchronising training sessions whenever possible.

VISITING ATHLETES

Rohan Chapman-Davies

PARK & PIPE



**Torah
Bright**

Snowboard Halfpipe



**Kent
Callister**

Snowboard Halfpipe



**Holly
Crawford**

Snowboard Halfpipe



**Russell
Henshaw**
Ski Slopestyle



**Scott
James**
Snowboard Halfpipe



**Nathan
Johnstone**
Snowboard Halfpipe

Pro Athlete Model

One of the major changes to the OWIA sport program mix for the 2014-2018 Olympic quadrennial was the establishment of a new Park & Pipe model for professional athletes.

Moving away from a traditional program structure, the new pro athlete model aims to provide added performance value to professional athletes' individual programs by applying athlete services, performance services and direct financial support to athletes who have met the required performance measures or benchmarks.

In exchange, athletes are contracted to adhere to the terms of the OWIA Pro Athlete Performance Contract, stringent KPIs and are required to attend the BME wearing OWIA uniform identical to the "Sport Program Athletes". This significant change in support structure was well received by this athlete group.

BME: 2015 Freestyle Skiing & Snowboard World Championships, Kreischberg AUT

Scott James 1st place | **Russell Henshaw** 2nd place | **Torah Bright** 6th place | **Kent Callister** 6th place
Nathan Johnstone 12th place | **Holly Crawford** 21st place

Scott James secured his first major title, claiming a gold medal at the 2015 World Championships. Scott declared his intentions in the final by putting down a highly impressive performance in his first run. It was this run of 91.50 points that the rest of the field were unable to equal.

Two-time Olympic halfpipe medallist, Torah Bright, finished in sixth place at the World Championships, after qualifying in third. The following week in Aspen, USA, Torah had an impressive bronze medal performance at the Winter X-Games.

Slopestyle skier Russell Henshaw became a dual World Championship medallist when he picked up the silver at the 2015 World Championships. Russell skied brilliantly throughout the event putting down three solid runs above 90 points and scoring just 0.8 of a point less than the gold medallist.

Kent Callister also won the first World Cup medal of his career, finishing third in the World Cup/US Grand Prix event in Park City, USA.

RESULTS

Summary of top ten results achieved by Park & Pipe athletes

Name	Place	Location
Scott James	1	Kreischberg WCH
Russell Henshaw	2	Kreischberg WCH
Torah Bright	3	Aspen X-Games
Scott James	3	Breckenridge Dew Tour
Kent Callister	3	Park City WC
Holly Crawford	4	Laax Burton Open
Torah Bright	6	Kreischberg WCH
Kent Callister	6	Kreischberg WCH
Holly Crawford	8	Park City WC

NATIONAL FEDERATION SSA

INSTITUTE PARTNERS & SUPPORTERS

NSWIS
NSW Sport and Recreation

UNDERPINNING PROGRAM

NSWIS operates the underpinning program in conjunction with SSA.

SHORT TRACK SPEED SKATING



Deanna
Lockett



Pierre
Boda



Armstrong
Lazenby



Andy
Jung



Nathaniel
Henry

BME: 2015 Short Track Speed Skating World Championships, Moscow RUS

Andy Jung 28th (500m) | 36th (1000m) | 29th (1500m) **Pierre Boda** 31st (500m) | 29th (1000m) | 24th (1500m)

Deanna Lockett did not compete due to injury | **Armstrong Lazenby** did not qualify

Nathaniel Henry Retired January 2015

2014-15 Season Overview

Deanna Lockett had a number of strong performances over the World Cup season, recording six top ten results. The highlight for Deanna came in the 1500m World Cup event in Shanghai, China, where she narrowly missed the podium finishing in fourth place.

The men's relay team, featuring Pierre Boda, Nathaniel Henry, Armstrong Lazenby and Alex Bryant recorded a very encouraging sixth place result at the World Cup event in Seoul, Korea.

At the 2015 World Junior Championships in Osaka, Japan, Deanna achieved finals performances in all three distances; eighth place in the 1000m, 12th place in the 1500m and 12th place in the 500m.

At the Short Track Speed Skating World Championships in Moscow, Russia, Pierre claimed 29th place and Andy 36th place in the 1000m ranking races. Andy set a new personal best in his 1500m heat eventually finishing in 29th position overall with Pierre 34th. Pierre and Andy also competed in the 500m event, with Andy the best-placed, finishing 28th, and Pierre in 31st position.

Two time Olympian Lachlan Hay finished Assistant Coach duties with the OWIA in March and announced his return to competitive skating. Lachlan resumed training with the OWIA program in June.

VISITING ATHLETES

Alex Bryant

Adam Callister

Alex Bryant

Benjamin Whiteside

Christopher Jarden

Denali Blunden

Joshua Kah

Julia Moore

Katie Fabian

Keanu Blunden

Liam O'Brian

Michael Pickup

Skyler Kah

Stephanie Fabian

Biba Sakurai

Lachlan Hay

Luke Cullen

Simon Francis

NATIONAL FEDERATION & PROGRAM PARTNERS

AIR

PROGRAM STAFF

Anthony Barthell | Head Coach

Lachlan Hay | Assistant Coach (Ceased March 2015)

Dustin Woods | Specialist Physical Preparation Consultant

OFFICIAL TRAINING VENUES

Icehouse, Melbourne

UNDERPINNING PROGRAM

AIR manages the athlete pathway for short track speed skating including national squads which feed into the OWIA program.

RESULTS

Summary of top ten results achieved by Short Track Speed Skating Program athletes

Name	Place	Location
Deanna Lockett	6	Salt Lake City WC
Deanna Lockett	8	Salt Lake City WC
Deanna Lockett	4	Shanghai WC
Deanna Lockett	5	Seoul WC
Deanna Lockett	4	Seoul WC
Deanna Lockett	8	Dresden WC
Men's Relay Team	6	Seoul WC



SKI CROSS



Anton
Grimus



Samantha
Kennedy-Sim

BME: 2015 Freestyle Skiing & Snowboard World Championships, Kreischberg AUT

Samantha Kennedy-Sim 12th place

Anton Grimus 26th place

2014-15 Season Overview

The highlight of the season came at the World Cup event in Arosa, Switzerland, with both Anton Grimus and Samantha Kennedy-Sim recording top ten performances after advancing to the semi-final stage.

Samantha and Anton finished 12th and 26th respectively in the closing event of the World Championships.

Samantha won her first final, finishing ahead of the eventual bronze medallist. In the next round, the quarter finals, she was in second place just five metres from the line, which would have seen her progress to the semi-finals, but she was passed and her World Championship campaign came to an end.

Anton once again showed speed in the qualification run, being 0.76 of a second behind the pacesetter in 5th place, but in head to head racing his start was compromised, he was unable to recover and was knocked out of the competition in the first round of 32.



NATIONAL FEDERATION

SSA

PROGRAM PARTNERS

NSWIS

NSW Sport & Recreation

OFFICIAL TRAINING VENUES

Leogang, AUT

Mt Hotham

Perisher

Thredbo

PROGRAM STAFF

Shawn Fleming | Head Coach

Danny Geiger | Assistant Coach

Alberto Martin Palacios | Wax Technician

UNDERPINNING PROGRAM

NSWIS operates the underpinning activities of this shared program in conjunction with SSA. All underpinning program activities are closely aligned with OWIA training activities, sharing facilities, a common technical direction and synchronising training sessions whenever possible.

RESULTS

Summary of top ten results achieved by Ski Cross Program athletes

Name	Place	Location
Anton Grimus	7	Arosa WC #2
Samantha Kennedy-Sim	8	Arosa WC #1
Anton Grimus	9	Val Thorens WC
Samantha Kennedy-Sim	10	Arosa WC #2

SNOWBOARD CROSS



Alex Pullin



Belle Brockhoff



Cameron Bolton



Jarryd Hughes

BME: 2015 Freestyle Skiing & Snowboard World Championships, Kreischberg AUT

Alex Pullin 6th place | Belle Brockhoff 7th place | Cameron Bolton 15th place | Jarryd Hughes 31st place

2014-15 Season Overview

Alex “Chumpy” Pullin finished the season ranked second in the world, the highest ranked Australian. Chumpy’s second place ranking was achieved following back to back podiums, including one victory, in the final two races of the season.

Belle Brockhoff had a consistent and much improved season, advancing through to the semi-final stage or better in every event she contested. Belle was one place from the podium on two occasions, finishing fourth at both the X-Games in Aspen, USA, and in the final World Cup of the season in La Molina, Spain.

Jarryd Hughes was also close to landing on the podium for the second time in his career, finishing fourth in Veysonnaz, Switzerland, where teammate Alex Pullin won the event, the first time in history two Australian athletes have featured in the same snowboard cross final.

Cameron Bolton had a mixed season due to injury, with his best result coming at the World Championships where he placed 15th.

NATIONAL FEDERATION

SSA

PROGRAM PARTNERS & SUPPORTERS

NSWIS
NSW Sport and Recreation

PROGRAM STAFF

Ben Wordsworth | Head Coach
Graham Watanabe | Assistant Coach
Gerald Moss | Wax Technician

OFFICIAL TRAINING VENUES

Mt Hotham
Perisher

UNDERPINNING PROGRAM

NSWIS operates the underpinning program in conjunction with SSA. All NSWIS program activities are closely aligned with OWIA training activities, sharing facilities, a common technical direction and synchronising training sessions whenever possible.

VISITING ATHLETES

Matthew Thomas



RESULTS

Summary of top ten results achieved by Snowboard Cross Program athletes

Name	Place	Location
Alex Pullin	1	Veysonnaz WC#2
Alex Pullin	3	La Molina WC
Belle Brockhoff	4	Aspen WC
Jarryd Hughes	4	Veysonnaz WC#2
Belle Brockhoff	4	La Molina WC
Alex Pullin	6	Kreischberg WCH
Belle Brockhoff	6	Veysonnaz WC #1
Belle Brockhoff	6	Veysonnaz WC#2
Belle Brockhoff	7	Kreischberg WCH
Jarryd Hughes	8	Veysonnaz WC #1

KEY STAKEHOLDERS

AUSTRALIAN OLYMPIC COMMITTEE

Message from the Australian Olympic Committee

As we reflect on the year that has passed, we should be exceedingly proud of the work that has been achieved collectively across sport in Australia. The united efforts of the AOC, National Federations, Australian and State Institutes of Sport, ASC and, importantly, the OWIA are ones we can be justifiably proud of. Australian sport working together in support of a vision to make Olympic dreams come true for young Australians.

Support for our Australian Olympic Teams continues to be strong and we are encouraged by the strong performances of our winter athletes in the recent season. For some this was a year of reflection, realignment and resetting of goals. For others it's the year to lay foundations for their Pyeongchang 2018 campaign. Either way, the spirit of Olympism continues to inspire our athletes to set new and bold ambitions for their sporting future.

The AOC's engagement in education and community programs is at an all-time high with particular success enjoyed from our Chat to a Champ sessions throughout schools in Australia. Our winter Olympians continue to be popular choices for sharing their Olympic stories with the future generation.

The AOC media and commercial teams have worked together to create new and engaging ways to connect our athletes, supporters and fans. The social media following for the Olympics continues to grow, both domestically and internationally and increasingly forms part of our engagement strategy.

2014/2015 brought with it a new dynamic in the people and culture at the AOC. The potential and energy of our organisation and its people has only been amplified with the introduction of new senior management and staff. We continue to improve every day and together we declared an intention to stand for excellence in everything we do.

And in these times of global economic uncertainty, leveraging strategic partnerships like we enjoy with the OWIA is more important than ever. Only through our collective hard work and commitment to operational excellence will we enable victories to continue to be written in our rich Australian Olympic history.

On behalf of the AOC, we wish all our Australian winter sport athletes every success as they build towards their 2018 Olympic campaign.

Yours in sport,

FIONA DE JONG

Chief Executive Officer
Australian Olympic Committee



The AOC has the exclusive responsibility for the representation of Australia at the Olympic Games.

To help achieve Australia's performance objectives, the AOC provides funding to those NFs, athletes and coaches, not receiving significant Federal Government Funding.

AOC funding via a program grant to the OWIA was \$1,000,000.



AUSTRALIAN SPORTS COMMISSION

Message from the Australian Sports Commission

The past year has seen considerable success and progress for Australian sport on the world stage, for the ASC and our elite sport partners and athletes.

The Government's 2014–15 investment of nearly \$120 million continues to be refined to ensure funding is aligned to sports with the greatest potential to contribute to Australia's Winning Edge 2012–2022 targets and maximise our chances at success.

Since Winning Edge was launched, the AIS re-allocated \$20 million of high performance funding among sports and boosted direct athlete funding (dAIS) by \$3.6 million or 40 per cent.

The Sports Tally 2015 — the annual report card for Australian sports — revealed promising signs as we gear up for the Rio 2016 Olympic and Paralympic Games, while highlighting some of the challenges presented by our performance at the 2014 Glasgow Commonwealth Games.

In March the Commission launched Play.Sport.Australia. — our plan to help NF's build participation in sport and make sure all Australians enjoy its benefits. Sports have the opportunity to attract more than 4.5 million Australians into their communities. It's important that we work together to ensure that more Australians, particularly young Australians, participate in sport more often and that we have strong organisations that deliver the products and opportunities Australians want.

Some highlights in 2014-15 included:

- **Personal excellence** — The most significant athlete wellbeing program in AIS history, incorporating myAISPlaybook — a new high performance athlete learning and development platform.
- **AIS Sports Draft** — Athletes selected in this fast-tracked development came together at the AIS to share their journeys as they transition to Olympic or Commonwealth Games sports.
- **AIS Centre for Performance Coaching and Leadership** — More than 45 coaches graduated from the centre, providing development and mentoring for our brightest coaches and administrators.

As our attention starts to focus on Rio and the major events leading up to the Games, I look forward to the ASC teaming up with your organisation to help put our athletes in the best possible position and enhance our chances of success.

John Wylie AM

Chair

Australian Sports Commission



Australian Government

Australian Sports Commission

SPORT INVESTMENT AGREEMENT

The ASC and the OWIA have entered into a Sport Investment Agreement.

The objectives are:

To build the capability and capacity of winter sport, from the grassroots community level to high performance sport;

Fostering, supporting and encouraging participation in winter sport at the community level; and

Providing Australian athletes, coaches and officials with the appropriate support systems and programs needed to build and sustain Australia's international success in the NF's sport.

In 2014-2015 the OWIA received a total of \$2,573,645 in direct program funds.

HIGH PERFORMANCE FUNDING VIA NF'S

The ASC supports Winter Sport through high performance funding and other specifically targeted funds provided to the following NFs:

Ski & Snowboard Australia;
Australian Ice Racing Inc.

In turn, the NF's transfer to the OWIA an agreed portion of these grants to contribute to the funding of winter sport programs operated by the OWIA.

During 2014-15 the OWIA received a combined \$286,000 in ASC high performance grants and targeted funds.

AUSTRALIAN SPORTS COMMISSION (CONT'D)

Australian Sports Commission Infrastructure Development Support

A Sport Investment Agreement outlines the funding for two separate projects to be completed and managed in the coming years;

The construction of a world class Halfpipe Facility built to FIS specification with 22ft walls at the Perisher Ski Resort.

The construction of a world class IWJR training facility.

\$3.5 Million for the IWJR training facility and \$1 Million for the Halfpipe Facility were previously received and are held in short term accounts pending construction commencing.

Australian Institute of Sport

The AIS provides the AMS to NF's in Australia. The AMS is a cloud based data repository which provides a common means to share athlete services information amongst different providers throughout the sport system. AMS includes medical, physiotherapy, nutrition and strength and conditioning records as well as an app for athletes to enter daily training load information.

In addition to the funds received from the ASC, the AIS provides professional sports service staff allocated to OWIA athletes in the areas of nutrition, sports science, psychology and strength and conditioning.

Personal Excellence

Personal Excellence is an AIS initiative designed to assist athletes to make informed decisions that impact performance in sport and life.

During 2014-15 the OWIA received \$65,000 towards Personal Excellent Initiatives and projects for winter sport athletes.

Competitive Innovation

The ASC provided the OWIA funding for Competitive Innovation tied directly to women's Park and Pipe performance.

The ASC contributed \$100,000 to the project during the 2014-2015 financial year resulting in the new NSWIS Acrobatic Centre of Excellence partnered with Thredbo, NSWIS and SSA.



COMMERCIAL PARTNERS

Karbon

Karbon supplies custom made outerwear, training apparel and technical race wear to the OWIA athletes, programs and teams. Karbon is committed to providing the very best competition apparel and technical clothing ideally suited to the extreme conditions faced by winter sports athletes. Karbon consults with athletes and coaches each year for input into product development and improvement.



Mt Buller

Mt Buller is the home resort of the aerial skiing program and the Australian Team "The Flying Kangaroos," and has been a valuable supporter of Australian winter sports athlete efforts since day one of the first Institute program in 1994.

Buller Ski Lifts is a valuable sponsor of the OWIA, providing financial support and additional assistance with both program operations and fundraising activities. During the domestic season Mt Buller provided world class training facilities to the aerial skiing team. The Mt Buller Resort Management Board continues to provide assistance to OWIA teams and athletes.



SUPPLIERS

XTM

XTM provides a range of accessories to OWIA teams, including gloves and socks. Athletes and coaches work with XTM to develop custom-made gloves. XTM products are continually evolving and making use of new technology and athlete based research.



Ogden Regional Medical Center

The Ogden Regional Medical Center provides OWIA and VIS scholarship athletes with vehicles in Utah as well as injury management, medical, specialist and imaging services while in North America.



RESORTS

Perisher

Perisher is the official resort and training base partner of the OWIA mogul skiing, ski cross and snowboard cross programs. The OWIA snow sport programs benefit significantly from the support made available by Perisher during domestic training activities. In particular “Toppa’s Dream” mogul course continues to provide world class training opportunities for the mogul skiing program athletes.



Thredbo

Thredbo continues to welcome Institute athletes and coaches and generously assists in the coordination of training activities. During the upcoming Australian ski season, Thredbo will launch the NSWIS Acrobatic Centre of Excellence at the Thredbo Leisure Centre. This is a world class facility, which will form a vital component of the Park & Pipe athletes’ training activities as well as an outstanding domestic training facility for both NSWIS & OWIA mogul skiing program athletes.



Snowbasin

Snowbasin is the North American home resort of the OWIA and VIS Australian aerial skiing program, “The Flying Kangaroos.” Snowbasin is dedicated to supporting the athletes and staff by providing a world class training environment.



Powder Mountain

Powder Mountain is the North American jump site for the OWIA and VIS Australian aerial skiing program, “The Flying Kangaroos”. Over the past 12 months, Powder Mountain has invested significantly into the construction of an aerial skiing jump site for the use of the Australian aerial skiing program.



NATIONAL FEDERATIONS

The OWIA operates programs with the NFs in a spirit of cooperation, together with a clear aim of providing the best possible opportunities for athletes to achieve success at the highest levels of international competition. The OWIA receives contributions from:

Ski & Snowboard Australia

The OWIA and SSA work together to ensure the successful operation of athlete programs in aerial skiing, mogul skiing, snowboard cross and ski cross, and the newly established park and pipe pro athlete contract model. SSA manages the athlete pathway with the aim of continually channelling high calibre athletes into OWIA programs as a part of the shared long term vision towards sustainable success.



Australian Ice Racing Inc

The OWIA and AIR work together to ensure the effective operation of programs in short track and long track speed skating.



Ice Skating Australia Inc

A tiered funding system of individual scholarship support, developed by the OWIA, in conjunction with ISA, is made available to ice skating athletes most likely to meet qualification for nomination for selection to the next Olympic Winter Games. Additional support towards this initiative was welcomed from the NSW Ice Skating Association during the past year.



Olympic Winter Institute of Australia Limited

ABN 97 083 236 659

**Annual Financial Report
for the year ended 30 June 2015**

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Olympic Winter Institute of Australia Limited

Directors' Report

Your directors submit their report for the year ended 30 June 2015.

DIRECTORS

The names of the company's directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

- **Geoffrey J Henke AO** – Chairman, Life member of the International Ski Federation (FIS), life member Australian Olympic Committee (AOC), life member Ski and Snowboard Australia. (SSA), Director of the Australian Hall of Fame and Chef de Mission of the Olympic Winter Team 1976-1994
- **Dean R Gosper** – Vice Chairman, President Ski and Snowboard Australia.
- **Steven J Bradbury OAM** – Olympic Gold and Bronze Medallist.
- **Alisa P Camplin-Warner OAM** – Olympic Gold and Bronze Medallist, Board Member Australian Sports Commission (ASC), Board Member of Collingwood Football Club, Board Member of Royal Children's Hospital Foundation, Chef de Mission of the 2016 Winter Youth Olympic Teams.
- **Ian A Chesterman** – Member of the Executive of the Australian Olympic Committee (AOC) Inc, Chef de Mission of the 2018 Olympic Winter Teams and Chairman of the Audit Committee, Director of Sportcom Pty Ltd.
- **Fiona B de Jong** – Chief Executive Officer Australian Olympic Committee (21 November 2014)
- **Matthew D Favier** – Director of the Australian Institute of Sport (AIS). (Ceased 15 September 2014)
- **Rino J Grollo** – Director of Australian Alpine Academy Pty Ltd, Director of Australian Ski Academy Pty Ltd, Director of Buller Ski Lifts Pty Ltd, Director of Grollo Pty Ltd.
- **Zali Steggall OAM** – Olympic Bronze Medallist.
- **Charles A Turner** – CEO NSWIS (appointed 21 November 2014)
- **Nicholas Hunter** – (Alternate Director for Matthew Favier) Australian Institute of Sports Performance Manager, Director of Australian National University Sport and Recreation Association Council, Performance Manager 2014 Australian Olympic Winter Team (Ceased 15 September 2014)
- **Nicholas D Whitby** – (Alternate Director for Rino Grollo) – Managing Director of Buller Ski Lifts Pty Ltd.

PRINCIPAL ACTIVITIES

The principal activities of The Olympic Winter Institute of Australia Limited ("OWIA") during the financial year were to develop and prepare elite Australian athletes for their participation in Olympic Winter Games, World Championships and World Cups in Olympic winter sports.

Directors' Report continued

RESULTS AND DIVIDENDS

For the year ended 30 June 2015, OWIA recorded a profit of \$290,649 (2014: Loss of \$370,715).

The OWIA operates financially on a quadrennium basis, with the first year being the first complete financial year following the Olympic Winter Games. The profit recorded in the 2015 financial year (the first year of the Olympic quadrennium) is consistent with the operating plans to produce a profit in the first two years of the Olympic quadrennium to ensure sufficient financial resources are available for the final two years of the Olympic cycle.

The year ended 30 June 2015 was the seventeenth year of operation for the OWIA. It was the OWIA first full year operating under the Australian Sports Commission Winning Edge Funding Model and the first year the OWIA placed athletes on performance contracts. Previously all athletes were dual scholarships holders of the OWIA and Australian Institute of Sport.

During the year, the OWIA operated or provided funding for elite winter sport programs in the sports of Aerial Skiing, Figure Skating, Long Track Speed Skating, Mogul Skiing, Short Track Speed Skating, Ski Cross, Ski Slopestyle, Snowboard Cross Snowboard Half Pipe.

Australian athletes claimed four medals at the 2015 World Championships: Laura Peel, gold in women's aerial skiing, Scott James gold in men's snowboard halfpipe, Russell Henshaw, silver in men's slopestyle and Britteny Cox bronze in women's mogul skiing.

In total, 29 athletes were on performance contracts during the financial year. (2014: 37 athletes held scholarships)

No dividends were paid or declared during the financial year. The company is precluded from paying dividends by part 1, clause 3 of its Constitution.

SIGNIFICANT EVENTS AFTER BALANCE DATE

There have been no significant events occurring after the reporting date, which may affect either the company's operations or results of those operations or the company's state of affairs.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

OWIA will continue to pursue its objectives being to develop and prepare elite Australian athletes for their participation in Olympic Winter Games, World Championships and World Cups in Olympic winter sports.

The OWIA has entered into a Sport Investment Agreement with the ASC for 2015-2016. The Government's sports system is "Australian Winning Edge"(AWE) and is the Government's strategy for moving from world class to world best.

The objects of the OWIA remain unchanged and that is to assist in the attainment of its objectives through encouragement of elite performance by Australian athletes in winter sports.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The company has indemnified and insured the Directors and Officers for any wrongful act committed by them in their capacity as Directors and Officers of the company. Under the policy, the premium is confidential and not to be disclosed in the company's annual report.

Directors' Report continued

DIRECTORS' MEETINGS

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

	Directors' Meetings
Number of meetings held:	3
Number of meetings attended:	
Geoffrey J Henke AO (Chairman)	4 of 4
Dean R Gosper (Vice-Chairman)	4 of 4
Steven J Bradbury OAM	1 of 4
Alisa P Camplin-Warner OAM	4 of 4
Ian A Chesterman	4 of 4
Matthew Favier	1 of 1
Fiona B de Jong	2 of 2
Rino J Grollo	0 of 4
Zali Steggall OAM	4 of 4
Charles A Turner	2 of 2
Nicholas D Whitby (alternate for R. Grollo)	4 of 4

AUDITOR INDEPENDENCE

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act is set out on page 4.

AUDIT COMMITTEE

OWIA's Audit Committee comprises Ian Chesterman (Chairman), Jocelyn Webb (ceased 30 June 2015), and Susan O'Donnell (appointed 1 July 2015). The Audit Committee operates under a charter approved by the Board. The primary purpose of the Audit Committee is to assist the Board in fulfilling its responsibilities with respect to Government compliance obligations, internal controls, maintaining proper accounting records, producing reliable financial information and conducting business in an ethical manner.

Signed in accordance with a resolution of the directors.

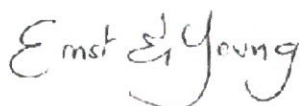


Geoffrey J Henke AO
Director

Melbourne, 29 October 2015

Auditor's Independence Declaration to the Directors of Olympic Winter Institute of Australia Limited

In relation to our audit of the financial report of Olympic Winter Institute of Australia Limited for the financial year ended 30 June 2015, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.



Ernst & Young



Michael Collins
Partner
Melbourne
29 October 2015

Olympic Winter Institute of Australia Limited

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
REVENUE	3	4,599,626	4,279,739
Depreciation and amortisation expense	4	(68,456)	(101,461)
Program expenses	4	(2,620,365)	(3,366,807)
Other expenses	4	(1,620,156)	(1,182,186)
PROFIT/(LOSS) BEFORE INCOME TAX		290,649	(370,715)
Income tax expense	2(o)	-	-
NET PROFIT/(LOSS) AFTER TAX		290,649	(370,715)
OTHER COMPREHENSIVE INCOME			
Income tax on items of other comprehensive income		-	-
TOTAL COMPREHENSIVE PROFIT/(LOSS) / INCOME FOR THE PERIOD ATTRIBUTABLE TO THE MEMBERS OF THE COMPANY		290,649	(370,715)

Statement of Financial Position

AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	5	5,131,560	4,785,723
Trade and other receivables	6	254,718	252,901
Other assets	7	34,347	41,988
TOTAL CURRENT ASSETS		5,420,625	5,080,612
NON-CURRENT ASSETS			
Plant and equipment	8	307,139	341,249
TOTAL NON-CURRENT ASSETS		307,139	341,249
TOTAL ASSETS		5,727,764	5,421,861
CURRENT LIABILITIES			
Trade and other payables	9	238,742	281,763
Related party advance	10	4,454,600	4,454,600
Provisions	11(a)	255,998	196,572
TOTAL CURRENT LIABILITIES		4,949,340	4,932,935
NON-CURRENT LIABILITIES			
Provisions	11(b)	26,915	28,066
TOTAL NON CURRENT LIABILITIES		26,915	28,066
TOTAL LIABILITIES		4,976,255	4,961,001
NET ASSETS		751,509	460,860
EQUITY			
Share capital		-	-
Retained earnings		751,509	460,860
TOTAL EQUITY		751,509	460,860

Olympic Winter Institute of Australia Limited

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2015

At 1 July 2013

Loss for the year

Other comprehensive income

At 30 June 2014

At 1 July 2014

Profit for the year

Other comprehensive income

At 30 June 2015

Retained Earnings	Total
831,576	831,576
(370,716)	(370,716)
-	-
460,860	460,860
460,860	460,860
290,649	290,649
-	-
751,509	751,509

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and related parties		4,452,272	4,405,089
Payments to suppliers and employees		(4,225,268)	(4,769,750)
NET CASH FLOWS USED IN OPERATING ACTIVITIES	14	227,005	(364,661)
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Interest received		153,178	173,063
Acquisition of property and equipment		(34,346)	(66,462)
NET CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		118,832	106,601
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES			
Proceeds from related party advance		-	(45,400)
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		-	(45,400)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		345,837	(303,460)
Cash and cash equivalents at the beginning of the period		4,785,723	5,089,183
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5*	5,131,560	4,785,723

*Included in cash is the \$4.5 million related party advance.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

1. CORPORATE INFORMATION

The annual financial report covers Olympic Winter Institute of Australia Limited (OWIA) as an individual entity. The entity's functional and presentation currency is Australian Dollars.

The financial report of OWIA for the year ended 30 June 2015 was authorised for issue in accordance with a resolution of the Directors on 29 October 2015.

OWIA is a company limited by guarantee that is incorporated and domiciled in Australia.

The registered office of OWIA is located at:

Australian Olympic Committee
Level 4, 140 George Street
Museum of Contemporary Art
Sydney NSW 2000

The principal place of business of OWIA is located at:

Olympic Winter Institute of Australia
Level 2 The Icehouse
105 Pearl River Road
Docklands, VIC 3008

The principal activities of OWIA during the financial year were to develop and prepare elite Australian athletes for their participation in Olympic Winter Games, World Championships and World Cups in Olympic winter sports.

The company had 15 employees during the year ended 30 June 2015 (2014: 15employees).

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

In the Directors' opinion, the company is not a reporting entity because there are no users dependent on such information as contained in general purpose financial reports.

This special purpose financial report has been prepared for distribution to the members of the company as well as to the Australian Olympic Committee for internal management information purposes and to comply with the company's constitution and the Corporations Act 2001. The accounting policies used in the preparation of this report, as described below, are in the opinion of the directors, appropriate to meet these needs.

Accordingly, the directors have prepared the financial report that complies with the measurement and recognition requirements of Australian Accounting Standards, which include the measurement and recognition requirements of International Financial Reporting Standards and other professional reporting requirements with the exception of the disclosure requirements of the following:

- AASB 7: *Financial Instruments: Disclosures*
- AASB112: *Income Taxes*
- AASB116: *Property, Plant & Equipment*
- AASB 117: *Leases*
- AASB 118: *Revenue*
- AASB 119: *Employee Benefits*
- AASB 124: *Related Party Disclosures*
- AASB 132: *Financial Instruments: Presentation*
- AASB 137: *Provisions, Contingent Liabilities and Contingent Assets*

The financial report is prepared on a historical cost basis. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

Notes to the Financial Statements

(b) New Accounting Standards and Interpretations

(i) Changes in accounting policy and disclosures.

Australian Accounting Standards and Interpretations that have been applied for the first time by OWIA for the annual reporting period ending 30 June 2015 are outlined in the table below:

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for OWIA
AASB 1053	Amendments to AASB 1053 – Transition to and between Tiers, and related Tier 2 Disclosure Requirements	<p>The Standard makes amendments to AASB 1053 Application of Tiers of Australian Accounting Standards to:</p> <ul style="list-style-type: none"> clarify that AASB 1053 relates only to general purpose financial statements; make AASB 1053 consistent with the availability of the AASB 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> option in AASB 1 <i>First-time Adoption of Australian Accounting Standards</i>; clarify certain circumstances in which an entity applying Tier 2 reporting requirements can apply the AASB 108 option in AASB 1; permit an entity applying Tier 2 reporting requirements for the first time to do so directly using the requirements in AASB 108 (rather than applying AASB 1) when, and only when, the entity had not applied, or only selectively applied, applicable recognition and measurement requirements in its most recent previous annual special purpose financial statements; and specify certain disclosure requirements when an entity resumes the application of Tier 2 reporting requirements. 	1 July 2014	No significant changes were required to be made within the financials reports to comply with AASB 1053.	1 July 2014

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) New Accounting Standards and Interpretations (continued)

(ii) Accounting Standards and Interpretations issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective and have not been adopted by OWIA for the annual reporting period ending 30 June 2015 are outlined in the table below:

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for OWIA
AASB 2014-4	Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to AASB 116 and AASB 138)	<p>AASB 116 <i>Property Plant and Equipment</i> and AASB 138 <i>Intangible Assets</i> both establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset.</p> <p>The IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset.</p> <p>The amendment also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.</p>	1 January 2016	There is likely to be minor changes required to be made within the financial reports to comply with AASB 116.	1 July 2016

Notes to the Financial Statements

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for OWIA
AASB 15	Revenue from Contracts with Customers	<p>AASB 15 <i>Revenue from Contracts with Customers</i> replaces the existing revenue recognition standards AASB 111 <i>Construction Contracts</i>, AASB 118 <i>Revenue</i> and related Interpretations (Interpretation 13 Customer Loyalty Programmes, Interpretation 15 Agreements for the Construction of Real Estate, Interpretation 18 Transfers of Assets from Customers, Interpretation 131 Revenue—Barter Transactions Involving Advertising Services and Interpretation 1042 Subscriber Acquisition Costs in the Telecommunications Industry). AASB 15 incorporates the requirements of IFRS 15 <i>Revenue from Contracts with Customers</i> issued by the International Accounting Standards Board (IASB) and developed jointly with the US Financial Accounting Standards Board (FASB).</p> <p>AASB 15 specifies the accounting treatment for revenue arising from contracts with customers (except for contracts within the scope of other accounting standards such as leases or financial instruments). The core principle of AASB 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.</p> <p>Currently, AASB 15 is effective for annual reporting periods commencing on or after 1 January 2017. Early application is permitted.</p> <p>AASB 2014-5 incorporates the consequential amendments to a number Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 15.</p>	1 January 2017	There is likely to be minor changes required to be made within the financial reports to comply with AASB 15.	1 July 2017

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for OWIA
AASB 2015-6	Amendments to Australian Accounting Standards – Extending Related Party Disclosures to Not-for-Profit Public Sector Entities (AASB 10, AASB 124 & AASB 1049)	This Standard makes amendments to AASB 124 <i>Related Party Disclosures</i> to extend the scope of that Standard to include not-for-profit public sector entities.	1 July 2016	There is likely to be minor changes required to be made within the financial reports to comply with AASB 15.	1 July 2016

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Significant accounting judgements, estimates and assumptions

The significant accounting judgements or significant accounting estimates and assumptions impacting the financial statements are as disclosed below.

Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical use and experience as well as lease terms (for certain office fittings). In addition, the condition of the assets is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

Fair value of foreign exchange contract derivatives

Foreign exchange contract derivatives are measured at fair value at each reporting date using a market valuation.

(d) Cash and cash equivalents

Cash and cash equivalents in the Statement Of Financial Position and Statement of Cash Flows comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Trade and other receivables

Trade receivables, which generally have 30-60 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that OWIA will not be able to collect the receivable. Financial difficulties of the debtor, default payments or debts more than 60 days overdue are considered objective evidence of impairment. The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

(f) Inventory

At times inventory is received from suppliers as part of sponsorship agreements. Inventory received is measured at fair value (to approximate the lower of cost and net realisable value) and recognised in the Statement Of Comprehensive Income when the inventory is distributed, at which time the carrying amount is recognised as an expense.

Net realisable value is the estimated selling price in the normal course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

OWIA received inventory from Karbon during the 2014-2015 financial year.. Any inventory not used at year end is considered to have a net realisable value of zero.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Plant and equipment (continued)

Impairment

The carrying values of plant and equipment are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If any indication of impairment exists, an estimate of the asset's recoverable amount is calculated.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For plant and equipment, impairment losses are recognised in the Statement Of Comprehensive Income.

(i) Employee leave benefits

Wages, salaries and annual leave

A liability is recognised for benefits accruing to employees in respect of wages, salaries and annual leave, when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to reporting date.

Long service leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Trade and other payables

Trade and other payables, including related party advances are carried at amortised cost and due to their short-term nature they are not discounted. Trade Payables represent liabilities for goods and services provided to OWIA prior to the end of the financial year that are unpaid and arise when OWIA becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition. Other than credit card liabilities, trade and other payables are non-interest bearing.

(k) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Grant revenue

Grant contributions are recorded as revenue at either the time of contribution or when the funds are utilised. Revenue is recognised when the significant risks and rewards of the grants are deemed to have been passed from the grantee and the risks and rewards of ownership are considered passed to the OWIA at the time the funds are received by the OWIA.

Sponsorship revenue

Sponsorship revenue is recognised when the sponsorship income can be reliably measured and control of the sponsorship revenue has been attained.

Revenue received in the form of value in kind sponsorship is recognised to match expenditure on program services as incurred. Revenue received is measured at retail price at balance date.

Interest

Revenue is recognised when the company's right to receive payment is established.

Contributions

Under AASB 1004, contributions of assets are recognised immediately as revenue, at the fair value of the contribution, when:

- the entity gains control of the contribution;
- it is probable that the economic benefits will flow to the entity; and
- the amount of the contribution can be reliably measured.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Foreign currencies

Both the functional and presentation currency of OWIA is Australian dollars.

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All exchange differences are taken to the Statement Of Comprehensive Income.

(m) Borrowing costs

Borrowing costs are expensed in the period they occur.

(n) Leases

Company as a lessee

Operating lease payments are recognised as an expense in the Statement Of Comprehensive Income on a straight-line basis over the lease term.

(o) Income tax

OWIA is classified as a sporting organisation under ITAA 1997 section 50-45 and is therefore exempt from income tax.

(p) Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- When the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement Of Financial Position.

Cash flows are included in the Statement Of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(q) Value in kind

In kind goods and services shall be valued at the fair market value of the goods and services.

The fair market value is the equivalent best customer cash price of the same goods and services. Consistent with accounting standards the basis of accounting for non-monetary transactions is the same as for monetary transactions. The actual value in kind (VIK) revenue recognised will match in dollar value to the cost charged to the OWIA program that utilised the VIK goods and services in lieu of out laying cash.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015	Note	2015	2014
		\$	\$
3. REVENUE			
Revenue:			
AOC program grants		1,000,000	1,365,543
IOC Olympic Solidarity		-	94,227
Australian Institute of Sport grants			598,645
ASC High Performance grants via National Federations		286,000	286,000
ASC High Performance grants		2,746,671	1,672,200
Sponsorships		50,000	50,000
Value in Kind		309,277	-
Other		57,199	40,061
Interest received		150,479	173,063
Total Revenue		4,599,626	4,279,739

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015	2014
		\$	\$
4. EXPENSES			
Expenses from operations			
Depreciation of non-current assets			
Plant and equipment		68,456	101,461
Total depreciation of non-current assets		68,456	101,462
Program Expenses			
Aerial Skiing Program		565,383	801,954
Alpine Skiing		15,000	-
Bobsleigh Initiative		-	40,000
Figure Skating Program		15,975	82,835
Mogul Skiing Program		443,367	519,557
Ski Cross Program		173,118	435,607
Snowboarding Program		524,032	623,238
Short Track Speed Skating Program		373,140	285,431
Long Track Speed Skating Program		60,812	69,964
Skeleton Program		1,001	407,446
Slopestyle program		-	100,775
Park and Pipe Professional contracts		313,908	-
ASC Winning Edge		134,629	-
		2,620,365	3,366,807
Other expenses			
Sports services staff		345,155	182,610
Value in Kind		309,277	-
Administration, and other		965,724	999,576
		1,620,156	1,182,186

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

Note

5. CASH AND CASH EQUIVALENTS

Cash at bank and on hand.

Reconciliation to Statement of Cash Flows

For the purposes of the Statement of Cash Flows, cash and cash equivalents comprise the following at 30 June:

Cash at bank and on hand

Short term deposits

\$4,464 600 relates to an advance from the ASC for the water jump and half pipe facilities.

6. TRADE AND OTHER RECEIVABLES

Accounts receivable

Allowance for impairment loss

7. OTHER ASSETS

Prepayments

Other assets

	2015	2014
	\$	\$
	5,131,560	4,785,723
	5,131,560	4,785,723
	631,560	170,707
	4,500,000	4,615,016
	5,131,560	4,785,723
	257,311	252,901
	(2,593)	-
	254,718	252,901
	22,731	22,888
	11,616	19,100
	34,347	41,988

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

Note

8. PLANT AND EQUIPMENT

Computer equipment

At cost

Accumulated depreciation

Motor vehicles

At cost

Accumulated depreciation

Furniture and fittings

At cost

Accumulated depreciation

Sporting equipment

At cost

Accumulated depreciation

Total property and equipment at cost

Accumulated depreciation

Total written down value

Fixed asset movement reconciliation

Opening written down value at 1 July 2014

Additions

Depreciation

Closing written down value at 30 June 2015

2015	2014
\$	\$
179,530	148,989
(148,545)	(112,305)
30,985	36,684
101,346	101,346
(75,055)	(61,966)
26,291	39,380
291,908	291,908
(47,387)	(31,770)
244,521	260,138
168,001	164,198
(162,659)	(159,151)
5,342	5,047
740,785	706,441
(433,646)	(365,192)
307,139	341,249
341,249	376,248
34,346	66,462
(68,456)	(101,461)
307,139	341,249

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

Note

8. PLANT AND EQUIPMENT (cont'd)**Movement in non-current assets***Computer equipment*

	2015	2014
	\$	\$
Balance at the beginning of the year	36,684	35,163
Additions	30,542	37,616
Depreciation expense	(36,241)	(36,095)
Balance at the end of the year	30,985	36,684

Motor vehicles

Balance at the beginning of the year	39,380	52,469
Additions	-	-
Depreciation expense	(13,089)	(13,089)
Balance at the end of the year	26,291	39,380

Furniture and fittings

Balance at the beginning of the year	260,138	274,656
Additions	-	1,185
Depreciation expense	(15,617)	(15,703)
Balance at the end of the year	244,521	260,138

Sporting equipment

Balance at the beginning of the year	5,047	13,960
Additions	3,804	27,661
Depreciation expense	(3,509)	(36,574)
Balance at the end of the year	5,342	5,047

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015	Note	2015 \$	2014 \$
9. TRADE AND OTHER PAYABLES			
Trade payables		62,684	134,172
Other payables		176,058	147,591
		238,742	281,763
10. RELATED PARTY ADVANCE			
Current liability			
Advance from Australian Sports Commission	(a) & (b)	4,454,600	4,454,600
		4,454,600	4,454,600
11(a). PROVISIONS (CURRENT)			
Employee provisions		255,998	188,709
		255,998	188,709
11(b) PROVISIONS (NON-CURRENT)			
Employee provisions		2,385	10,378
Make good		24,530	10,786
		26,915	21,164
12. REMUNERATION OF DIRECTORS			
Directors' remuneration		-	-

No directors were paid directors' fees, directly or indirectly during the year. Under part 2, clause 31 of the Constitution, no Director will be paid remuneration for their services to the Company as Directors. Loans to directors are allowed under part 2, clause 34 of the Constitution though there were no loans provided to Directors during the year.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

Note

13. COMMITMENTS AND CONTINGENCIES

Leasing commitments

Operating leases (non-cancellable) - company as lessee

Minimum lease payments

- not later than one year

- later than one year and not later than five years

- later than five years

Aggregate lease expenditure contracted for at reporting date

(a)

2015

\$

2014

\$

10,458

10,927

54,689

59,760

135,654

167,124

200,801

237,811

- (a) This commitment at 30 June 2015 represents rental and outgoing payments due by OWIA under a rental agreement signed with National Ice Sports Centre Pty Ltd at the National Ice Sports Centre in Docklands, Melbourne. The lease is on a peppercorn rental with outgoings at a less than market rate as specified in the agreement. The term of the lease is 20 years. Outgoings due under the contract increase by CPI each year.

Staff and coaching commitments

These commitments represent staff and coaching payments contracted for at reporting date but not recognised as liabilities. These staff and coaching commitments are expected to be settled as follows:

- not later than one year

- later than one year and not later than five years

Aggregate staff and coaching payments contracted for at reporting date

2,078,821

256,718

4,256,903

322,476

6,335,724

579,194

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

Note

	2015	2014
	\$	\$
14. STATEMENT OF CASH FLOWS		
Reconciliation of net (loss) / surplus after tax to net cash flows from operations		
Net (loss) / surplus	290,649	(370,715)
Adjustments for		
Depreciation of non-current assets	68,456	101,461
Interest received	(153,178)	(173,063)
Changes in assets and liabilities (Increase)/Decrease		
Trade receivables	(1,817)	298,412
Other assets	7,641	15,118
Trade and other payables	(43,021)	(250,640)
Provisions	58,275	14,766
Net cash from operating activities	227,005	(364,661)

15. RELATED PARTY DISCLOSURES

(a) The names of the directors of the company in office during the financial year and until the date of this report were:

- Geoffrey J Henke AO (Chairman)
- Dean R Gosper (Vice-Chairman)
- Steven J Bradbury OAM
- Alisa P Camplin-Warner OAM
- Ian A Chesterman
- Fiona B de Jong (appointed 21 November 2014)
- Matthew D Favier (Ceased 15 September 2014)
- Rino J Grollo
- Zali Steggall OAM
- Charles A Turner (appointed 21 November 2014)
- Nicholas D Whitby (Alternate for Rino Grollo)
- Nicholas Hunter (Alternate for Matthew Favier) (Ceased 15 September 2014)

(b) **Director-related entity transactions:**

Mr Rino Grollo is a director of Buller Ski Lifts Pty Ltd and Mr Nicholas Whitby is the Managing Director of Buller Ski Lifts Pty Ltd, which has committed sponsorship of \$50,000 (\$50,000 outstanding at year end).

Mr Rino Grollo and Mr Nicholas Whitby are Directors of Grollo Leisure and Tourism Pty Ltd and Mr Ian Chesterman was a Director (ceased 19 August 2015). Grollo Leisure and Tourism Pty Ltd is the holding company of Buller Ski Lifts Pty Ltd and operated the Medibank Icehouse until 30 August 2014 where the OWIA head office is located. OWIA contracted the Medibank Icehouse for ice time in July and August for the short track speed skating program at terms more favourable to OWIA than commercial terms and conditions.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

15. RELATED PARTY DISCLOSURES (continued)

Director-related entity transactions (continued)

Mr Ian Chesterman is a director of Sportcom Pty Ltd. OWIA contracted Sportcom Pty Ltd for media, communication and publication consulting services to the value of \$11,693 at terms more favourable to OWIA than commercial terms and conditions.

Mr Ian Chesterman is an Executive Member and Ms Fiona de Jong is the Chief Executive Officer of the Australian Olympic Committee, which provided grants of \$1,000,000 to OWIA. An amount of \$165,000 was outstanding at year end and subsequently paid.

Ms Alisa Camplin-Warner is an Executive Member of the Australian Sports Commission. OWIA received funding directly from the Australian Sports Commission or through the National Federations. Funds and grants paid direct to OWIA totalled \$3,032,670.

Mr Dean Gosper is a director of Ski and Snowboard Australia. OWIA received funding from the Australian Sports Commission through Ski and Snowboard Australia of \$241,000.

Mr Charles Turner is the CEO of the New South Wales Institute of Sport (NSWIS). OWIA received funding from the NSWIS of \$37,500.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2015

Note

16. AUDITOR'S REMUNERATION

Amounts received or due and receivable by the auditors of OWIA for:

- audit of financial statements of the entity

2015	2014
\$	\$
24,000	23,500
24,000	23,500

17. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events subsequent to balance date requiring disclosure.

18. MEMBERS' CONTRIBUTION LIABILITY

Every member of OWIA undertakes to contribute to the property of the company, in the event of the company being wound up while they are a member, or within a year after they cease to be a member, for payment of debts and liabilities of the company contracted before they ceased to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding \$20. This is as per part 1, clause 5 of the entity's Constitution.

19. ECONOMIC DEPENDENCY

A large proportion of the revenue from operating activities of OWIA is dependent upon grants from the Australian Olympic Committee and Commonwealth Government, through the Australian Sports Commission.

Directors Declaration

The Directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the directors:

- (a) the financial statements and notes of the company are in accordance with the Corporations Act 2001, including:
 - (i) give a true and fair view of its financial position as at 30 June 2015 and of its performance of the financial year ended on that date; and
 - (ii) complying with Accounting Standards in Australia to the extent described in Note 2 to the financial statements and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the Board

A handwritten signature in black ink, appearing to read 'G Henke', with a large loop at the bottom.

Geoffrey J Henke AO
Chairman

Melbourne, 29 October 2015

Independent auditor's report to the members of Olympic Winter Institute of Australia Limited

We have audited the accompanying financial report, being a special purpose financial report of Olympic Winter Institute of Australia Limited, which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal controls as the directors determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial report that gives a true and fair view 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the directors' report.

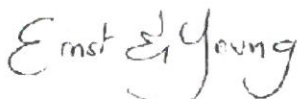
Opinion

In our opinion the financial report of Olympic Winter Institute of Australia Limited is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 2, and the *Corporations Regulations 2001*.

Basis of accounting

Without modifying our opinion, we draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.



Ernst & Young



Michael Collins
Partner
Melbourne
29 October 2015