

ANNUAL REPORT 2020





olympic**winter**institute
OF AUSTRALIA

Olympic Winter Institute of Australia Limited
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VALE



Alex 'Chumpy' Pullin
1987 - 2020

VALE



Ekaterina Alexandrovskaya
2000 - 2020

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OVERVIEW

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

The OWIA identity represents a strong tie to the Olympic family in Australia. The Australian Olympic Committee (AOC) provides funding, corporate support and governance guidance in collaboration with the Federal Government via Sport Australia (SA) and the Australian Institute of Sport (AIS).

The OWIA also works closely with the individual sport National Federations and State Institutes of Sport, to lead an overall national technical direction for the individual sports throughout the athlete pathway in Australia.

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.

VISION

To facilitate the continued development of high performance Olympic Winter Sport within Australia and enable athletes to achieve podium performances at World Cup events, World Championships and ultimately at the Olympic Winter Games.

MISSION

To develop and prepare elite Australian athletes for participation in Olympic Winter Games, World Championships 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.



2020 SNAPSHOT



TWO WORLD CRYSTAL GLOBES

SCOTTY JAMES, LAURA PEEL

ATHLETES RANKED IN THE TOP 10 IN THE WORLD

SCOTTY JAMES, LAURA PEEL, JAKARA ANTHONY, BELLE BROCKHOFF,
MATTHEW GRAHAM, ABBEY WILLCOX, TESS COADY, SAMI KENNEDY-SIM

8

9

WORLD CUP WINS



SCOTTY JAMES, LAURA PEEL, TESS COADY, BELLE BROCKHOFF

26

MEDALS
ACHIEVED



ACROSS FIVE SPORTS

AERIAL SKIING, CURLING, MOGUL SKIING, PARK & PIPE,
SNOWBOARD CROSS

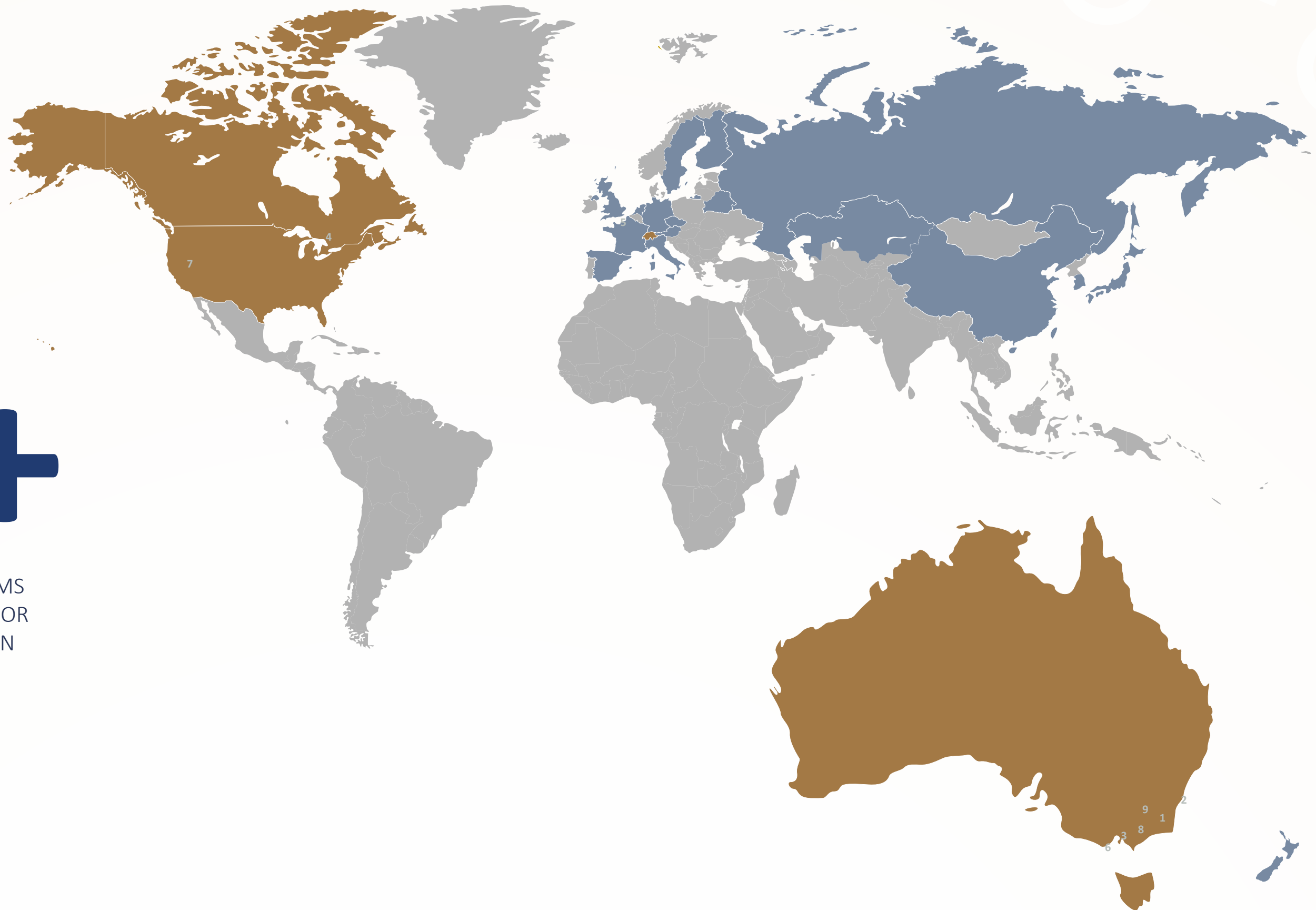
GLOBAL FOOTPRINT

20+

COUNTRIES

OWIA ATHLETES & PROGRAMS
TRAVELLED TO IN 2019/20 FOR
TRAINING AND COMPETITION

CANADA, SWITZERLAND
AND THE **USA**
WERE VISITED EXTENSIVELY



1



2



2



3



3



4



5



6



7



7



8



8



9



9



3

REPORT FROM THE CHAIR

With the advent of the global COVID-19 pandemic, year two of the Olympic cycle has been a challenging time for all. Notwithstanding, the timing of the 2019-20 international competition season was somewhat fortuitous as the FIS Ski and Snowboard World Cup calendar was able to conclude prior to border closures allowing our key athletes to successfully claim two World Cup Titles.

It is with a deep sense of grief, that I acknowledge the recent loss of two of our winter sport athletes, **Alex “Chumpy” Pullin** and **Ekaterina Alexandrovskaya**. Their loss is felt deeply by the whole winter sports community and their legacies will be honoured.

I extend my heartfelt consideration to all involved for the 2020 Tokyo Olympic Games, postponed for 12 months. I have tremendous admiration for all the athletes who have adapted to this news with strength, courage and determination.

The nationwide COVID-19 lockdown, border closures and travel ban [April, May and June] coincided with our annual review, planning, and dryland preparation period. Whereas the Aerial and Mogul Skiing programs would normally travel to Switzerland and Canada during this time, the training phase has been effective with both programs adapting and utilising the Mt Buller Acrobatic Centre, as well as staff setting up home gymnasiums to ensure continued strength and conditioning training. I am proud of our athletes and staff, adapting programs to ensure the ongoing health and safety is a priority.

Since March, all administrative and some coaching and support staff have been working from home, brought together via the Australian Olympic Committee’s (AOC) Microsoft

Teams platform, enabling effective; communication, collaboration, and integration of services. I am extremely pleased to report how seamlessly everyone has adapted. The OWIA has welcomed support from the Federal Government which has assisted in the retention of our workforce. During this phase, our international coaches, who were unable to travel to Australia, focused on equipment preparation and various professional development opportunities.

Credit is extended to the expert OWIA COVID response team, formed and lead by **Dr Peter Braun** to navigate the ever-changing health response. This response team includes the Australian Institute of Sport (AIS), Snow Australia, Victorian Institute of Sport (VIS) and New South Wales Institute of Sport (NSWIS) as co-contributors and collaborators. I reported last year that the Winter Sports National Performance Support Network was in its infancy. This year, the key to the winter sport COVID response and our ability to provide a safe training environment for our athletes has been a direct result of the collective expertise and cooperative mechanics of this network.

I look forward to the continuity of this initiative to provide excellent support services to our athletes toward Beijing 2022.

2019/20 Athlete Achievements

Australia’s winter sport athletes continued to display their talents on the international stage during the 2019/20 season. Australian Olympians **Scotty James** [Half Pipe] and **Laura Peel** [Aerial Skiing] each maintaining sustained success, finishing the season with a number-one World ranking in their respective sports.

Jakara Anthony continued her form from last season, to secure the number two World ranking in Mogul Skiing. It was also a welcome return to the podium for former World Champion **Brittney Cox**.

The Snowboard Cross team had strong results with **Belle Brockhoff** capping off a strong season, finishing with a career best second World ranking. Belle secured one gold and four podium finishes and fellow team mates **Cameron Bolton** and **Adam Dickson** also had World Cup podium finishes during the season.

Ski Cross athlete **Sami Kennedy-Sim** ended her season with a ninth World ranking. 2019/20 saw the retirement of two-time Olympian, **Anton Grimus** we wish Anton much success in his future as he plays a pivotal role in the family business, Pension Grimus.

In the new Olympic sport of Monobob, bobsleigh athlete **Breeana Walker** continued her great form from last season, winning back to back events in March at the International Bobsleigh and Skeleton Federation series in La Plagne, France. Earlier in the season, Bree with breakwoman **Stephanie Fernandez**, made their World Championship debut finishing in 14th place in Altenberg, Germany.

Mixed Doubles Curlers **Dean Hewitt** and **Tahli Gill** achieved a season best result of silver at the Sutherland Mixed Doubles Curling Classic. Unfortunately, the 2020 World Mixed Doubles Curling Championships were cancelled due to COVID.

The future of our other Winter Sports is most encouraging with keen attention paid to these sports and coaching development.

International Water Jump Ramp

It is very exciting to report at long last that the International Water Jump Ramp is completed! It represents the most significant

Winter Sport opportunities ever in Australia. Queensland is now the home of the world’s first outdoor year-round freestyle ski-jumping facility, purpose built at the Sleeman Sports Complex, Chandler. The \$6.5 million world class training facility is a collaboration between the OWIA, Sport Australia, AIS, Queensland Government, and the AOC.

The construction of the water jump was delayed by 10 weeks due to additional works being required to the bottom of the pool.

The facility will host both Olympic and developing Aerial Skiing, Mogul Skiing and Freeski athletes.

Once again, my heartfelt thanks go to the Federal Government for its support of this world-class facility which will be a development hub for future Olympic champions. This wonderful project was most importantly completed on budget.

I would like to acknowledge the professionalism of both **Derrick Nix** and Olympian **Scott Kneller** of Colliers International and Buildcorp Commercial throughout the initial project planning and construction stages, through to completion of the project. The OWIA looks forward to a long relationship with Stadiums Queensland who will be managing the facility.

The official opening in Queensland is likely to take place during early 2021 when our athletes are back in Australia and internal travel restrictions have been relaxed.



Olympic Training Centres

Mt Buller, Mt Stirling Alpine Resort Management Board and Buller Ski Lifts have provided tremendous support to our athletes during the 2019 Winter. The excellent training and ancillary facilities were used extensively by our Aerial Skiing, Mogul Skiing and Snowboard Cross athletes. The availability of Alpine House and the Acrobatic Centre have greatly assisted our athletes with early training opportunities during the initial response to operating programs in a COVID environment.

In February, the O'Brien Icehouse celebrated its 10th birthday. Hosted by the O'Brien group the event included a special ice hockey match between the Australian Men's National Team and the Victorian All Stars, exhibition performances by Figure Skaters including Australia's dance couple **Holly Harris** and **Jason Chan** and an insightful interview with Olympian **Steven Bradbury**, along with a VIP cocktail party. It was a fitting event recognising the contributions of many people resulting in the successful outcome of the Icehouse.

The O'Brien Icehouse continues to provide an exceptional centre for the OWIA administration office. We are ever grateful for the outstanding support we receive from the Icehouse management and staff.

Partners, Sponsors and Suppliers

The success of our athletes and programs could not be achieved without the fundamental and valued support of our partners, sponsors and suppliers. I extend my gratitude to **John Coates AC** and Executive Members of the Australian Olympic Committee (AOC) for their leadership and financial support.

Sport Australia's continued commitment to winter sports via the AIS High Performance Investment allows for the planning

and continued success as we strive towards preparing athletes for Beijing 2022. The AIS are also leading the way with an increased commitment to the world leading initiative in Athlete Wellbeing and Engagement, providing both additional funding and expertise in this area. Sport Australia's continued support for Infrastructure projects will not only ensure our athletes remain competitive, but also provides an economical pathway for developing athletes to upskill and train on home soil while accessing world class facilities.

The close collaboration with New South Wales Institute of Sport (NSWIS) provides for the successful operation of medal winning programs in Snowboard Cross, Park and Pipe, and Mogul Skiing. We are grateful to NSWIS CEO **Kevin Thompson** and his staff for their continued commitment to the winter sport program.

The Victorian Institute of Sport (VIS) is a great partner of many years and the home of excellence to the successful Aerial Skiing program. OWIA is very appreciative of the genuine cooperation and expert day-to-day operations, lead by CEO **Anne Marie Harrison**.

OWIA athletes and staff are proud to wear **Karbon** clothing, the official race and outerwear supplier of the OWIA. All uniform and product supplies are of exceptional quality. Karbon works closely with the OWIA in technical product research and development in support of athlete outcomes.

XTM, our gloves supplier, provide quality products that keep OWIA athletes and staff warm on snow and ice.

The OWIA benefits from the extension of the AOC partnership with **Toyota** and makes excellent use of the superb Toyota 4WD's.

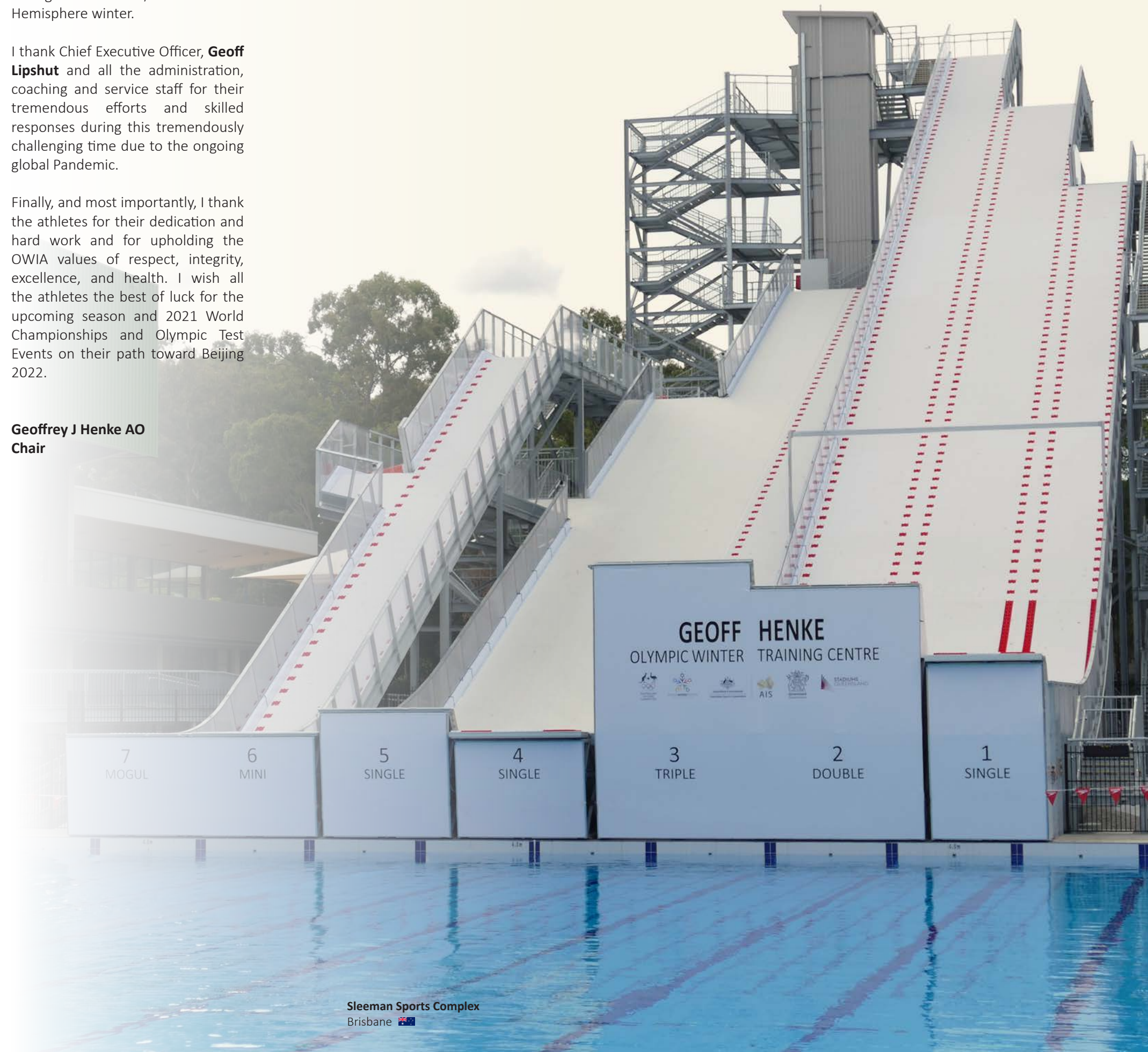
The partnership between **Club Med** and the OWIA has directly

benefited Australia's best skiers and snowboarders with several OWIA sport programs making the most of the world class Club Med facilities during the 2019/20 Northern Hemisphere winter.

I thank Chief Executive Officer, **Geoff Lipshut** and all the administration, coaching and service staff for their tremendous efforts and skilled responses during this tremendously challenging time due to the ongoing global Pandemic.

Finally, and most importantly, I thank the athletes for their dedication and hard work and for upholding the OWIA values of respect, integrity, excellence, and health. I wish all the athletes the best of luck for the upcoming season and 2021 World Championships and Olympic Test Events on their path toward Beijing 2022.

Geoffrey J Henke AO
Chair



BOARD OF DIRECTORS



Geoffrey J Henke AO
Chair
Life member, Australian Olympic Committee
Life member, Federation Internationale de Ski (FIS)
Life member, Snow Australia
Director, Sport Australia Hall of Fame (SAHOF)
Chef de Mission, Australian Olympic Winter Team (1976, 1980, 1984, 1988, 1992, 1994)



Dean R Gosper
Vice Chair
President, Snow Australia
FIS Council Member
Proprietor and Director, World Academy of Sport
Proprietor and Director, Montreaux Investments Pty Ltd



Steven J Bradbury OAM
Olympic Gold, Bronze medalist and World Champion, Short Track Speed Skating
Director, Steven Bradbury Pty Ltd



Alisa P Camplin-Warner AM
Olympic Gold, Bronze medalist and World Champion, Aerial Skiing
Corporate Consultant
Board Member, Royal Children's Hospital Foundation
Chef de Mission, Australian Winter Youth Olympic Team (2012)
Performance Manager, Australian Winter Olympic Team (2018)
Co-founder, Finnan's Gift



Ian A Chesterman AM
Chair, OWIA Audit and Risk Committee
Vice President, Australian Olympic Committee
Chef de Mission, Australian Olympic Team (1998, 2002, 2006, 2010, 2014 and 2018)
Chef de Mission, Australian Youth Olympic Team (2016)
Chef de Mission, Australian Olympic Team (2020)
Chair, Team Executive, Australian Olympic Team (2022)
Chair, AOC Audit and Risk Committee
Member, AOC Finance Commission
Director, Australian Olympic Foundation (AOF)
Chair, AOF Audit and Risk Committee
Director, Sportcom Pty Ltd



Matt Carroll AM
Chief Executie Officer, Australian Olympic Committee



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



Joanne Carter
Olympian (1998, 2006), Figure Skating



Professor Kevin G Thompson
Chief Executive Officer, NSW Institute of Sport



Alternates for Directors
Nicholas D Whitby - Alternate for Rino Grollo
Member, OWIA Audit and Risk Committee
Managing Director of Buller Ski Lifts Pty Ltd

OWIA MANAGEMENT, STAFF AND SPORT PROGRAM PERSONNEL



ADMINISTRATION

Geoff Lipshut
Chief Executive Officer

Alex Drayton
Accounts & Administration Manager
(Part Time)

Alana Rybicki
People & Performance Manager
(Part Time)

Hannah Kennedy
Sport Performance Manager

Nikki Burger
Sport Development Manager/
Projects Coordinator (Part Time)

Andrew Pattison
Communications Coordinator
(Part Time)

Chris Hocking
Media Coordinator

Angie Foord
People & Performance Coordinator
(Part Time)

Nicholas Cicero
Sport Performance Officer

Shae Ganac
Operations Officer

NORTH AMERICAN OPERATIONS

Steve Rogers
North American Operations
Manager

SALES & MARKETING REPRESENTATIVE

SportFive

AUDITORS

Ernst & Young

LEGAL ADVISORS

Marshall's + Dent

COMPANY SECRETARY

Sarah Longes

SPORT PROGRAM PERSONNEL

Elizabeth Gardner
Aerial Skiing Development Transition
& Assistant Coach

David Morris
Aerial Skiing Apprentice Coach

Peter Medulich
Aerial Skiing Technical Coach

Steve Desovich
Mogul Skiing Head Coach

Peter McNiel
NSWIS Mogul Skiing Head Coach
(NSWIS employed)

Kate Blamey
NSWIS Mogul Skiing Coach
(NSWIS employed)

Harald Benselin
Snowboard Cross Head Coach

Jan Klemsa
Snowboard Cross Assistant Coach

Curtis Bacca
Snowboard Cross Wax Technician

Michael McGuire
Snowboard Cross Wax Technician

Gianluca Trionte
Snowboard Cross Wax Technician

Shawn Fleming
Ski Cross Head Coach

Sylwester Latusek
Ski Cross Wax Technician

Richard Nizielski
Short Track Speed Skating Head
Coach

ATHLETE SUPPORT SERVICE

Dr Peter Braun
Chief Medical Officer

Dr Donald Kuah
Lead Sport & Exercise Medicine
Physician, NSW

Peter Caine
Medical Services & Rehabilitation
Manager

Amber Bennett
Physiotherapist & Medical Services

Eliza Graham
Physiotherapist & Medical Services

Siobhan Crawshay
Lead Sport Dietitian
(Maternity leave)

Rebecca Hall
Sports Dietitian
(Maternity leave cover)

Alison Miles
Sports Dietitian

Will Morgan
Lead Physical Preparation Coach (VIS
employed)

Janina Strauts
Physical Preparation Coach, NSW

Dr Barbara Meyer
Lead Sport Psychologist

Dr Stacy Gnacinski
Sport Psychologist

SPORT MEDICINE AND ATHLETE SUPPORT SERVICES

Dr Peter Braun
Chief Medical Officer

Peter Caine FACP
Medical Services & Rehabilitation Manager

Introduction

After a major transition in year one of this quadrennium to a national service delivery model, this program year has been one of consolidation. The strength of a uniform and consistent approach, having been implemented across all levels of the National Institute Network (NIN) and OWIA, has been fully evident in the success of our collective response to the challenges presented by the COVID-19 pandemic. This has been reflected in the responsiveness and adaptability of the Performance Services team to quickly make adjustments that minimize disruptions to athletes and their training.

Winter Sport has been, and will likely continue to be, significantly impacted by the COVID-19 pandemic. These impacts have been felt both locally and internationally. From the outset, Sport Medicine and Athlete Support Services have committed to ensuring that the health and safety of athletes, staff and the wider community remain our highest priority whilst continuing to deliver world class services.

Medical Services & Rehabilitation

Medical Services and Rehabilitation have been integral to the co-ordinated response of Winter Sport to the COVID-19 pandemic. OWIA Chief Medical Officer, Dr Peter Braun was engaged for an additional 0.5 day/week to oversee the revision of existing policies and procedures, as

well as the development of many new protocols to ensure program activities could continue within the frameworks set out by state & federal governments and the Australian Institute of Sport.

Central to Winter Sport's response was the development of a comprehensive COVID-19 Risk Management and Community Safety Plan, which enabled the continuation of sport operations and training while the wider community was unable to do so. While maintaining a focus on athlete health and the continuation of services, as well as setting a positive example for the wider community, every effort was made to find competitive advantages despite the challenges. This approach enabled athletes and staff to remain positive and optimistic about their circumstances and continue to make progress towards their goals.

While the COVID-19 pandemic had a substantial impact on the end of the northern hemisphere coverage plan, several significant milestones were still achieved. The 2019-20 program year was the biggest yet from a coverage perspective. Despite the loss of 26 days of planned coverage resulting from the season ending prematurely, 22 Winter Sports Physiotherapy providers, including 6 first timers, undertook 33 different assignments over Australian domestic and International seasons. These assignments totalled a record 848 accumulated days of coverage. Of this total, 383 coverage days were provided by OWIA full-time staff from within the Medical Services & Rehabilitation team.

Athlete Wellbeing & Engagement

It has been a very challenging year for our athletes and staff with the cumulative effect of the Australian bushfire crisis, COVID-19 pandemic and unexpected deaths within the Winter Sport community over the past 12 months. In response to these events the OWIA Critical Incident Management plan was enacted including crisis communication and stakeholder management. Athlete and personnel wellbeing checks took place, and the OWIA worked in collaboration with AIS Mental Health to develop individualised programs.

The annual H3 summit (Health, Happiness and High Performance) was redesigned to an online platform. The program was designed around athletes training programs with two sessions offered per day (AM & PM) to allow flexibility and the opportunity for athletes to incorporate attendance into their daily training schedules. The AIS Financial Wellness and GROW (Goals, Resilience, Opportunity, Wellness) programs were delivered, and attendance was very pleasing.

The OWIA has commenced the process of creating an Athlete Wellbeing and Engagement Framework that will meet our athletes' needs now and into the future. The aim is to help provide athletes with the right support to maintain their intrinsic motivation and focus on success in their sport over multiple Olympic cycles; make a positive transition into life after sport; and communicate authentically and

positively about their life experiences in sport and transition into life after sport.

Performance Psychology

Performance Psychology services were delivered to our winter athletes both remotely and onsite during training and competition activities throughout the year.

A series of winter sport-specific online education modules were created for athletes, all of which were designed to support self-directed psychological skills training.

The performance psychology providers also took a lead role during the COVID-19 pandemic working with coaches to assist them in their communications with athletes and using the time to upskill and focus on the opportunity to gain a competitive advantage during these challenging times.

Performance Psychology worked collaboratively with Athlete Wellbeing and Engagement to ensure the mental health and wellbeing of staff and athletes via referrals and case management support, as well as individualising and enhancing educational program offerings to align with the OWIA high performance vision.

Physical Preparation

Physical Preparation has been very well placed to respond quickly to the many challenges that resulted from restrictions imposed by the COVID-19 pandemic. With the loss of many of the usual training environments, this service was able to transition seamlessly to a remote delivery model. Strength and conditioning programming has successfully moved into and out of various modes of training as opportunities have become available or been withdrawn. To remain responsive

to these changing circumstances, the Physical Preparation team has been able to transport equipment between different locations in order to meet athlete needs.

This program year has seen a consolidation of previous years' efforts and, while there has been much uncertainty and change, the consistency of staff and service delivery in physical preparation has enabled athletes to continue to train and achieve their objectives with very little time loss or interruption.

Nutrition


Apart from the challenges of limited face to face time with athletes due to the impacts of COVID-19 and the reduced ability to perform routine assessments, the Nutrition department has been able to continue with much of its operations without interruption.

Major milestones from the last program year include:

- Revision of the OWIA supplement policy and the establishment of the OWIA Supplement Advisory panel
- Collaboration with the AIS on Iron and Vitamin D best practice protocols for our athletes
- Successful trial of Radix dehydrated meals for use in China to reduce the risk of food borne illness to our athletes
- Investigating the use of menthol (peppermint) beverages for heat perception. This may prolong time on snow during the extreme cold conditions found in China. This strategy would complement existing diet strategies already employed to enhance warmth and fuelling practices on snow
- Development of OWIA winter network recipe collection

Throughout the COVID-19 pandemic the focus has been on engaging athletes via a host of different platforms including Instagram, video cooking classes, phone and email.



Cameron Bolton
Veyonnaz 

AERIAL SKIING

PROGRAM ATHLETES



Laura Peel
Age: 31

Danielle Scott
Age: 30

Abbey Willcox
Age: 23

Brittany George
Age: 22

2019/20 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WC Rank
Laura Peel	7	2	2	3	-	1
Danielle Scott	0	-	-	-	-	N/A
Abbey Willcox	6	-	1	1	4	7
Britt George	0	-	-	-	-	N/A
Gabi Ash*	1	-	-	-	-	N/A
Airleigh Frigo*	0	-	-	-	-	N/A

Note: World Cup rank listed as N/A if 4 or more events are missed
* VIS Aerial Skiing Program athlete

Year two of the 2022 Beijing Olympic cycle saw another strong year for the Aerial Skiing program.

Laura Peel was the standout athlete ending the season as FIS Crystal Globe winner and number one in the world. Laura won gold at the Krasnoyarsk (RUS) and Raubichi (BLR) World Cups, along with two more podium performances in Russia and in China. Incredibly, this was the first season Laura competed with triple somersaults, yet her consistency during the second half of the season was remarkable. Laura is the fifth Australian to win the World Cup Aerial Skiing Crystal Globe, joining legends Kirstie Marshall, Jacqui Cooper, Alisa Camplin and Lydia Lassila.

Danielle Scott returned from time off from the sport to have a fantastic summer of water ramp training in Switzerland. However, a promising winter comeback to competition was

cut short when Danielle sustained a season ending knee injury during her first on-snow training camp in October 2019. Danielle is on track with her scheduled rehabilitation program, having made very good progress through a most professional and very diligent approach at each stage of the lengthy process.

It was a breakout season for Abbey Willcox, achieving a bronze medal performance at the 2020 Deer Valley (USA) World Cup. It was Abbey’s first World Cup medal, which was set up by a run of good form, claiming two Europa Cup wins in Airolo (SUI) leading into the event.

Britt George took some time away from the sport during 2019 and subsequently did not compete during the international season.

PROGRAM PARTNERS



David Morris
Apprentice Coach

Abbey Willcox, Gabi Ash, Laura Peel
Deer Valley

MOGUL SKIING

PROGRAM ATHLETES



Jakara Anthony
Age: 22



Britteny Cox
Age: 26



Matthew Graham
Age: 25



Brodie Summers
Age: 26

PROGRAM PARTNERS



2019/20 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WC Rank
Jakara Anthony	10	-	4	6		2
Britteny Cox	3	-	1	1	1	N/A
Matt Graham	8	-	-	8	-	5
Brodie Summers	8	-	-	3	2	18

Note: World Cup rank listed as N/A if 4 or more events are missed
World Cup starts include both Moguls and Dual Moguls

Jakara Anthony had another stellar season coming away with four podium performances in 2019/20. Jakara secured silver at the season’s key event at Deer Valley (USA), narrowly missing out on first place. The silver at Deer Valley generated a run of podiums in Tazawako (JPN), Shymbulak (KAZ) and Krasnoyarsk (RUS) to finish the season ranked second in the overall Mogul Skiing rankings. Jakara introduced a grab in her jumps this season, and was rewarded in the judging with increased jump scores throughout 2019/20.

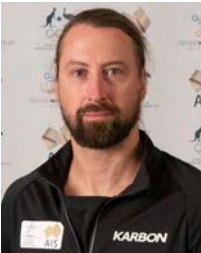
Britt Cox returned to very good form after a strong pre-season. Britt won bronze at the World Cup opener in Ruka (FIN) in December, before travelling on to China for the next event of the season. At the Thaiwoo (CHN) World Cup, Britt crashed out of the Dual Moguls event, resulting in a season ending injury. Britt completed a strong rehabilitation program and will be back to full health and fitness for the 2020/21 season.

Matt Graham had a very consistent season, competing in the super final in five consecutive World Cup events. Matt’s season best result came at the Thaiwoo (CHN) World Cup, with a fourth place just narrowly missing the podium. Matt was fifth at; Tremblant (CAN), Deer Valley (USA) and Tazawako (JPN) to finish fifth in the overall season rankings.

Brodie Summers skied his best of the season at the Thaiwoo (CHN) World Cup with a fifth place finish. He continued that form with a seventh at Tremblant (CAN) after the New Year break. Brodie concluded his season with an 11th place at Tazawako (JPN).



Steve Desovich
Head Coach



Peter McNiel
NSWIS Head Coach



Kate Blamey
NSWIS Coach

SNOWBOARD CROSS

PROGRAM ATHLETES



Belle Brockhoff
Age: 27



Cameron Bolton
Age: 29



Adam Dickson
Age: 24



Jarryd Hughes
Age: 25



Adam Lambert
Age: 22



Alex Pullin
Age: 32

2019/20 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WC Rank
Belle Brockhoff	6	1	4	1	-	2nd
Cam Bolton	6	-	1	1	1	11th
Adam Dickson	6	-	1	1	-	19th
Jarryd Hughes	4	-	-	1	2	20th
Adam Lambert	1	-	-	-	-	N/A
Alex Pullin	3	-	-	-	-	41st

Note: World Cup rank listed as N/A if 4 or more events are missed

PROGRAM PARTNERS



It was a tremendous return to the world stage for Belle Brockhoff, reaching the podium in five out of six World Cup races, including a victory at Big White (CAN). The Canadian events proved to be successful for Belle, claiming silver also. Belle finished the season second in the Snowboard Cross world rankings overall.

Cameron Bolton had a strong start to the season with a silver medal at the Montafon (AUT) World Cup. Cameron was able to continue his form into Cervinia (ITA) with a fifth place a week later. After good speed during the qualification and strong showing in the early heats, Cameron received a very controversial yellow card at the World Cup Finals in Veysonnaz (SUI), ending his season with a disappointing 26th place.

Adam Dickson closed out the season on a high with a podium performance at the Veysonnaz World Cup Finals in

March 2020, amidst the emergence of the COVID-19 pandemic. Adam claimed bronze with a third-place finish after winning his semifinal to reach the big final. It was Adam’s first World Cup podium and career best result.

Jarryd Hughes’ best finish of the season came at Montafon (AUT) with a seventh place. Jarryd’s season was hampered by ongoing injury concerns, yet he still achieved two top 15 places. Jarryd’s coaching team were forced to evacuate Europe due to the COVID-19 outbreak which saw him miss the World Cup Final event in Switzerland during early March.

Adam Lambert unfortunately ruptured his anterior cruciate ligament at the Cervinia (ITA) World Cup during a training run. After successful surgery, Adam has been following a stringent rehabilitation program to prepare for the 2020/21 season. Adam competed at the

Montafon (AUT) World Cup just prior to the injury, placing 19th.

Alex ‘Chumpy’ Pullin contended an abridged World Cup season, competing in Montafon (AUT), Cervinia (ITA) and at the site of his most recent World Championship medal performance, in Sierra Nevada (Spain).

Chumpy will forever be remembered as the Australian pioneer of Snowboard Cross and for his dedication to the sport, together with multiple extraordinary personal accomplishments and achievements during his life.




Harald Benselin
Head Coach

Adam Dickson
Montafon





Scotty James
Laax 

PARK & PIPE

PROGRAM ATHLETES WITH PRO CONTRACTS



Emily Arthur
Age: 21



Kent Callister
Age: 24



Tess Coady
Age: 19



Valentino Guseli
Age: 15



Scotty James
Age: 26

2019/20 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16
Scotty James	7	5	2	-	-
Tess Coady	2	1	-	-	1
Kent Callister	0	-	-	-	-
Emily Arthur	2	-	-	-	1
Valentino Guseli	1	-	-	-	-

PROGRAM PARTNERS



Scotty James continued his incredible run of performances with another five wins during the season. Scotty won gold at three consecutive World Cup events, including at the Olympic venue in Secret Garden (CHN). Scotty’s two other wins were at the X-Games and Dew Tour events in the USA.

Scotty ended the season again as world number one and was awarded with the FIS Overall Large Crystal Globe for all three freestyle Snowboard disciplines. He adds his first overall title to an impressive collection of Crystal Globes for Men’s Halfpipe in 2014, 2017 and also 2020.

Tess Coady returned to competition for the first time since her injury at the Olympic Games in 2018. It was a welcomed return for Tess, after undergoing a significant strength and conditioning block following twelve months of rehabilitation. Tess first competed at the Modena (ITA) Big Air World Cup in November 2019. Tess’ return to Snowboard Slopestyle competition could not have been

stronger, claiming a career first World Cup victory at the 2020 Seiseralp (ITA) event in January 2020.

Unfortunately due to COVID-19, Tess’ season was cut short in March 2020, forcing her to return home prematurely, but with a world ranking of 7th at season end.

Emily Arthur focused her season on snowboard halfpipe training, competing only at the 2019 Secret Garden event in China, achieving a 14th place result.

Valentino Guseli joined the OWIA in 2019 as a 15 year old, the youngest ever contracted athlete. The 2019 US Open Junior Jam Champion competed in his career first senior event at the US Open in February 2020, gaining valuable experience to carry into the Beijing 2022 Olympic qualifying period.

Kent Callister did not compete during the 2019/20 season.

SKI CROSS

PROGRAM ATHLETES



Anton Grimus
Age: 29

Samantha Kennedy-Sim
Age: 32

PROGRAM PARTNERS



2019/20 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WC Rank
Sami Kennedy-Sim	11	-	-	7	4	9th
Anton Grimus	3	-	-	-	-	N/A
Douglas Crawford*	4	-	-	-	-	N/A
Lee Rolls*	1	-	-	-	-	N/A
Robbie Morrison*	-	-	-	-	-	N/A

Note: World Cup rank listed as N/A if 3 or more events are missed
* Snow Australia Development Athlete

The 2019/20 Ski Cross season opened with the ‘Cross Alps’ tour comprising of a double World Cup in Val Thorens (FRA), followed by stops at Montafon (AUT), Arosa (SUI) and a double in Innichen (ITA).

Sami achieved two small final performances and top six results during the season; once in Arosa (SUI) and another at Idre Fjall (SWE). Overall Sami achieved seven top 10 finishes, ending her season ranked in the top 10 on the World Cup standings.

Anton Grimus returned to World Cup competition following a break in 2018/19. Anton competed in Val Thorens (FRA) and Arosa (SUI). Anton announced his retirement from Ski Cross in January 2020.

Developing athletes Douglas Crawford and Lee Rolls competed in the early season World Cup events.

Douglas made appearances in Val Thorens (FRA), Montafon (AUT) and Arosa (SUI). Lee competed in his maiden World Cup at Megeve (FRA).

Robbie Morrison competed in the early season Europa Cup event in Pitztal (AUT). Unfortunately Robbie ruptured his anterior cruciate ligament and returned to Australia to start the rehabilitation process.



Shawn Fleming
Head Coach



Sami Kennedy-Sim
Montafon

INDIVIDUAL PERFORMANCE GRANTS



Greta Small
Alpine Skiing

Greta remained in Australia throughout 2019 completing rehabilitation from an ACL injury, before travelling to Europe in January for early stages of return to snow in Valmorel, France.

Greta’s season plans were cut short when the COVID-19 outbreak halted international travel, requiring her to return home.



Breeana Walker
Bobsleigh

Bree Walker had a successful season in the Monobob, winning three out of four races. With her second season on the World Cup tour, Breeana welcomed two new brakewomen into her program Sarah Blizzard and Stefanie Fernandez. Breeana and Stefanie competed in their first World Championships together, in Altenberg (GER), placing 14th.



Jaclyn Narracott
Skeleton

Jaclyn had a very consistent season, placing ninth at Lake Placid (USA) World Cup, followed by a string of top 15 results.

Jaclyn finished the season with a 27th place performance at the IBSF World Championships in Altenberg (GER) at the end of February 2020.



Dean Hewitt & Tahli Gill
Curling - Mixed Doubles

It was a promising year for Dean Hewitt and Tahli Gill, securing a silver medal, with an impressive performance at the Sutherland Mixed Doubles Curling Classic (CAN) in the lead up to the World Mixed Doubles Curling Championships which were subsequently cancelled due to COVID-19.

This was Dean and Tahli’s first year on OWIA contract.

2019/20 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16
Greta Small	0	-	-	-	-
Breeana Walker	8	3	-	1	4
Jaclyn Narracott	7	-	-	1	5
Dean Hewitt & Tahli Gill	4	-	1		2





Harley Windsor & Ekaterina Alexandrovskaya
Figure Skating - Pairs

Harley and Katya relocated to Moscow to continue their program under the guidance of coach Andrey Khokalo, whom Katya had previously worked with earlier in her career.

During January 2020, Katya announced her intention to step away from the sport due to ill health, resulting in the retirement of the Pair.

Harley has decided to continue skating and has resumed training.

Katya tragically passed away in July 2020 at only 20 years of age. Katya will be remembered as a 2018 Olympian, the first Australian Junior World Champion and Grand Prix winner in her sport.

Kailani Craine
Figure Skating - Individual

Kailani Craine had a very consistent seasons in 2019/20, with two top 10 performances at ISU Grand Prix events, and her highest result at a championship event since 2016, placing 12th at the 2020 Four Continents Figure Skating Championships in Seoul (KOR).

Brendan Kerry
Figure Skating - Individual

Brendan Kerry made a significant change to his daily training environment, spending most of his time in Moscow (RUS). At the 2020 Four Continents in Seoul (KOR), Brendan achieved a 12th place.

Brendan’s best result of the season came at the Shiseido Cup ISU Grand Prix (CHN), with a seventh place.

2019/20 Performance Snapshot

	Starts	Podium	Top 10	Top 15	4CC	WCH
Harley Windsor & Ekaterina Alexandrovskaya	1	-	1	-	-	N/A (COVID-19)
Kailani Craine	3	-	2	1	12th	
Brendan Kerry	3	-	1	2	12th	



The Australian Olympic Committee congratulates all the winter sport athletes and particularly the number one World rankings for Scotty James [Halfpipe] and Laura Peel [Aerial Skiing], providing strong momentum at the midway point toward Beijing 2022.

The third Winter Youth Olympic Games (WYOG) was held in Lausanne over January 2020. Australia was represented by its largest ever WYOG team, a team of 33 athletes from Freestyle Skiing, Snowboard, Cross-Country, Alpine Skiing, Biathlon, Ice Hockey and Short Track Speed Skating. We recorded our first Gold medal at a WYOG with rising star Josie Baff in the Snowboard Cross. In the new 3X3 mixed nation Ice Hockey tournament, Courtney Mahoney took silver, and Nikki Sharp and Sai Lake took bronze in their respective tournaments.

Australian Chef de Mission, Ramone Cooper, supported by OWIA and AOC staff led a dedicated Australian Team at the Games. The mission of the YOG is to shape and influence the young athletes to prepare them to become ambassadors of Olympism, of sport and of a healthy lifestyle so they can take on an active role in their community.

The AOC Executive was pleased to appoint Geoff Lipshut as Chef de Mission for the Australian Olympic Winter Team to Beijing 2022. This is a testament to Geoff's leadership and high-performance expertise. Geoff succeeds Ian Chesterman, who will lead the Australian Team to the 2020 Tokyo Olympic Games. Ian chairs the Beijing 2022 Team Executive, with the other members being Matt Carroll, AOC CEO, Luke Pellegrini,

AOC Head of Games Operations and Sport Services and Geoff Lipshut.

The Olympic Winter Training Centre in Queensland is just weeks away from completion and is a testament to the vision and perseverance of Geoff Henke. The Centre is set to become home to Australia's first year round Aerial, Mogul and Freeski jump facility. The AOC has supported the construction of the facility and I would like to acknowledge the backing of the both Sport Australia and Stadiums Queensland to make the Centre a reality.

The AOC's role is to provide athletes the opportunity to excel at the Olympic Games and promote the values of Olympism and benefits of participation in sport to all Australians. And there is no question Olympics Unleashed and the Olympic Changemaker programs are the jewels in the crown of our growing community engagement efforts which are being increasingly recognised by governments - State and Federal. Winter sport athletes have been active in the past year in both the Olympic Change-Maker and the Olympics Unleashed programs. Skeleton athlete, Jackie Narracott was particularly delighted to be involved in the Olympics Unleashed opportunity.

AOC funding is derived from income distributions from the; Australian Olympic Foundation, grants from the International Olympic Committee (Olympic Solidarity), grants from the Organising Committees for the Olympic Games, sponsorship and licensing & fundraising for Olympic Teams by the AOC, State/Territory Olympic Councils and the Olympic Team Appeal Committees.

In addition to the loan for the Olympic Winter Training Centre, the OWIA received the following funding directly from the AOC during 2019/20:

- \$1,100,000 via program grants
- Toyota vehicle sponsorship
- 10 IOC Winter Scholarships commencing 1 November 2019

The OWIA continues to build on the AOC initiative which commenced at the start of the quadrennial with the appointment of Nikki Burger in the Sport Development Manager role. This role provides strategic support to the winter National Federations who are not program sports of the OWIA including; Bobsleigh/Skeleton, Luge, Biathlon, Ice Hockey and Curling.

In addition, the AOC maintains its close work with the OWIA to streamline the OWIA's corporate service operations including a recent sharing across information technology platforms with the adoption of Microsoft Teams and SharePoint, modernising communications and collaborative efforts.

Finally, on behalf of the AOC Executive may I thank Geoff Henke AO, chair of the OWIA, Geoff Lipshut and members of the OWIA Board for their time and dedication to continue the work of supporting the winter athletes and member winter sports in their endeavours to be successful on the Olympic stage.

John Coates AC
President
Australia Olympic Committee



Josie Baff, Ramone Cooper
Lausanne 🇨🇭

The start of 2020 has been an extraordinarily tough time for Australians, including all of us committed to sport. The impact of bushfires and the COVID-19 pandemic have been confronting for communities, where we all know sport plays such an important role.

At the Australian Sports Commission (ASC), comprising Sport Australia and the Australian Institute of Sport (AIS), our energy is focused on supporting our partners through these times as we continue to advocate the importance of sport to our economy, productivity, health, wellbeing and culture.

We believe whole-heartedly that when we get through this challenging period, sport will play a prominent role in lifting the nation's energy and spirits again. Times such as these can also make us more appreciative of what we do have and of the success we have achieved. Success in sport is always hard fought. But it's a fight Australian high-performance sport welcomes as it continues to achieve success.

Last year the wonderful Ash Barty won the French Open and became our first female No1 tennis player since her idol, Evonne Goolagong Cawley, in 1976. Javelin-thrower Kelsey Lee-Barber set personal bests throughout the year and took the title at the IAAF World Championships in Doha. Dylan Alcott added three more Grand Slam quad wheelchair singles trophies to the cabinet and Sailing duo Matt Belcher and Will Ryan claimed the men's 470 World Championship. In the pool, our swimmers won seven gold medals at the FINA World Championships, placing Australia fourth on the medal tally.

This year our inspiring women's cricket team won a fifth World T20 title, drawing a record crowd

of 86,174 to the MCG. How fitting that this historical moment fell on International Women's Day. These results are a testament to the tenacity and passion of athletes, coaches, sports staff and sporting organisations, which know we have all the skills and abilities to achieve success.

I am proud too of the service our organisation provides to Australian sport each year, on behalf of the Australian Government.

The ASC, through Sport Australia and the AIS, delivers 25,000 grants a year. The AIS, funds and prepares our Olympic, Paralympic and Commonwealth Games to represent us at the highest level in international competition. In the past few years, we have enhanced our support to athlete wellbeing and engagement, a move that is essential, especially in the current environment.

Sport Australia invests in sports participation programs, from our national Sporting Schools program for younger children through to the Better Ageing program aimed at Australians aged 65 and over. So many of these grants fuel aspirations. Our Local Sporting Champions program supports 9,000 children a year to reach for their sporting dreams.

Our Women Leaders in Sport program and the AIS Talent program provide opportunities for women to progress their professional development in all roles across sport.

We continue to work with sports to modernise traditional governance structures in Australian sporting organisations and we continue to encourage environments that are inclusive, diverse, safe and welcoming, making sport the benchmark for a more equitable society.

This was to be the year of the 2020 Olympics and Paralympics in Tokyo. Instead, it has been postponed to 2021, with the Olympic Games to be held from 23 July to 8 August 2021 and the Paralympics from 24 August to 5 September 2021.

We have already witnessed a great deal of positivity from athletes who now need to re-set. I'm confident, as a united sport system, we will do the same.

John Wylie AM
Chair, Sport Australia

SPORT INVESTMENT AGREEMENT

Sport Australia is the Australian Government body that supports, develops and invests in sport at all levels in Australia.

Through Sport Investment Agreements, Sport Australia and NSOs work together to build the capability and capacity of the Australian sports system, from the grassroots community level to high performance sport.

Sport Australia and the OWIA have agreed to collaborate in the interests of the NSO's sport, and its participants in Australia on the terms of this agreement.

In 2019/20 the OWIA received the following funding:

- \$3,488,645 High Performance
- \$80,000 Athlete Wellbeing and Engagement (AW&E)
- \$384,000 AIS Performance Support

Australian Sports Commission Infrastructure Development Support

The OWIA has previously received total advances of \$4.5 million from Sport Australia for two separate infrastructure projects (a half-pipe and water jump facility).

As agreed with Sport Australia, OWIA utilised the \$4.5 million in funding for the water jump facility. The OWIA received an additional \$800,000 to finalise the project as well as purchase additional acrobatic and trampoline facilities in preparation for 2022 Olympic Winter Games.



INSTITUTE PROGRAM PARTNERS

Winter sport in Australia is delivered through a single 'Australian winter sport system'. Leadership in high performance direction is supplied by the OWIA, with program delivery executed collectively by NSWIS, VIS, Snow Australia (SA) and OWIA.



The OWIA and NSWIS enjoy a shared vision, investment, services and staffing between NSWIS, OWIA, SA and AIS.

NSWIS is the exclusive national program partner for; Snowboard Cross, Mogul Skiing and Park & Pipe. An efficient approach for the leadership and management for all NSWIS Sport Program areas, in conjunction with OWIA and Snow Australia, is provided through a Joint Management Committee (JMC).

Also, NSWIS provides individual scholarship support to selected winter sport athletes. All of which have access to outstanding training facilities at Homebush, Jindabyne, Perisher and Thredbo.

NSWIS has been an extremely effective long term driver in the ongoing improvement to the daily training environment provided to winter sport athletes in NSW.



The VIS is the exclusive national program partner of the Aerial Skiing program, and also provides individual support to select winter sport athletes. An effective shared approach for the leadership and management of the VIS Aerial Skiing program, in conjunction with OWIA and SA, is provided through a Program Management Meeting (PMM) process.

VIS athletes enjoy access to sport specific training facilities at Wandin, Mt Buller Olympic Training Centre, and overseas at Snowbasin, in Ogden Utah.

The VIS provides a world class daily training environment in Melbourne at the VIS facility in Albert Park, not only for the Aerial Skiing athletes, but also access for Melbourne-based winter sport athletes.

COMMERCIAL PARTNERS



KARBON has supplied outerwear, training apparel and custom made technical race wear to the OWIA athletes, programs and teams since 2002.

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 is the home resort of the Aerial Skiing program and the Australian Team "The Flying Kangaroos." The resort has been a valuable national supporter of Australian winter sports athletes since day one of the first Institute program in 1994.

Buller Ski Lifts, together with owners Diana and Rino Grollo and family, is a generous long term sponsor of the OWIA, providing financial support and assistance with both program operations and fundraising activities.

During the domestic season Mt Buller provides world class training facilities to the Aerial Skiing team.



Club Med supports and rewards Australia's elite winter athletes with access to its global network of all inclusive resorts.

Through the partnership, OWIA programs, along with Snow Australia's two para winter sport programs, have access to Club Med's 20+ mountain resorts around the world, to support athletes with enhanced on-snow accommodation and recovery facilities during targeted training camps and competitions.

Club Med also provides recognition for athlete's hard training, outstanding performance, and positive attitude aligning with the OWIA / Snow Australia / Club Med shared values of excellence, responsibility, and passion, by awarding athletes with their choice of any of Club Med's 70+ resorts worldwide, as an extraordinary reward holiday.



XTM is the official glove supplier of OWIA and also provides other accessories including socks. Athletes and coaches work with XTM annually to develop custom-made gloves.

XTM products are continually evolving and making use of new technology and the athlete based research.



The Ogden Regional Medical Center provides OWIA athletes with vehicles in Utah as well as the best possible injury management, medical care, specialist and imaging services whilst in North America.

RESORTS



Perisher is the official resort and training base partner of OWIA/NSWIS operated programs. Athletes benefit significantly from the support made available by Perisher during domestic training activities.

“Toppa’s Dream” Mogul course continues to provide world class training opportunities for the Mogul Skiing program athletes and international teams during the ski season.



The OWIA enjoy significant support from both Buller Ski Lifts and Mt Buller Resort Management Board, providing access to world class training, amenities and facilities at the resort.

Mt Buller hosts a recognised Olympic Training Centre inclusive of an elite acrobatic training facility, Mogul Skiing course, Aerial Skiing jump site, gym and on-hill accommodation. Recent earthworks and the installation of lights on the Chamois Run, as well as renovation of the accommodation facility, make the Mt Buller Olympic Training Centre and outstanding training facility, utilised by; Aerial Skiing, Mogul Skiing and Snowboard Cross athletes throughout the Australian ski season.



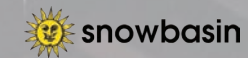
Thredbo is an official resort partner of OWIA and NSWIS and continues to welcome Institute athletes and coaches and generously assists in the coordination of training activities.

Thredbo offers a world class acrobatic facility – the Acrobatic Centre of Excellence (ACE) - which provides for a vital component of Park & Pipe athletes’ training activities.

HOTHAM

Mt Hotham is a training base partner for the Ski Cross and Snowboard Cross programs, providing access to the resort, its amenities and world class training facilities and competitions.

Hotham’s support to build world class Ski/Snowboard Cross courses has become internationally recognised, with teams travelling from around the world to make the most of the excellent facilities.



Snowbasin is the long term North American home resort of the OWIA/ VIS Aerial Skiing program, “The Flying Kangaroos”. Snowbasin is dedicated to supporting the athletes and staff by providing a world class training environment to Aerial Skiing athletes since 2003.



Brodie Summers, Lydia Lassila, Anton Grimus
Mt Buller

NATIONAL FEDERATIONS



OWIA and Snow Australia work together to ensure the successful operation of athlete programs in Aerial Skiing, Mogul Skiing, Snowboard Cross and Ski Cross, and the Park & Pipe program athlete contract model.

Snow Australia manages the athlete pathway with the aim of identifying and developing high calibre athletes for OWIA programs as a part of the shared long term vision towards sustainable success.



OWIA and AIR work together to support the longevity of Australia's representation at international competition, and the achievement of high performance outcomes, in the sport disciplines of Short Track and Long Track Speed Skating.

The OWIA offer support to AIR for ice time access and coaching.



OWIA and ISA work together to provide individual support to Figure Skating athletes most likely to qualify for the next Olympic Winter Games.

Additional financial support is provided by Ice Skating Queensland.

The 2021 ISU Four Continents Figure Skating Championships are set to be held in Sydney Australia.



Olympic Winter Institute of Australia Limited

ABN 97 083 236 659

Annual Financial Report
for the year ended 30 June 2020

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Directors' Report

Your directors submit their report for the year ended 30 June 2020.

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 and Councillor of the International Ski Federation (FIS).
- **Steven J Bradbury OAM** – Olympic Gold and Bronze medallist.
- **Alisa P Camplin-Warner AM** – Olympic Gold and Bronze medallist, Performance Manager Olympic Winter Team 2018, and Board Member of Royal Children's Hospital Foundation.
- **Lewis M Carroll AM** – Chief Executive Officer of the Australian Olympic Committee
- **Ian A Chesterman AM** – Vice President of the Australian Olympic Committee (AOC), Life Member Australian Olympic Committee (AOC), Chef de Mission of the Olympic Winter Team 1998 – 2018 and 2020 Olympic Team and Chairman of the Audit Committee, Chair of the 2022 Team Executive.
- **Joanne Carter** – Olympian (appointed 10/07/2019)
- **Rino J Grollo** – Director of Australian Alpine Academy Pty Ltd, Director of Australian Ski Academy Pty Ltd, Director of Buller Ski Lifts Pty Ltd and Director of Grollo Pty Ltd.
- **Kevin Thompson** – CEO NSWIS.
- **Nicholas D Whitby** – (Alternate Director for Rino Grollo) – Managing Director of Buller Ski Lifts Pty Ltd.

Company Secretary

- **Sarah Longes**

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.

SHORT TERM AND LONG-TERM OBJECTIVES

To develop and prepare elite Australian athletes for their participation in Olympic Winter Games, World Championships and World Cups in the Sports;

To assist with the development and funding of high-performance coaches with expertise in the various disciplines of the Sports;

To assist the AOC in the attainment of its objects through encouragement of elite performance by Australian athletes in the disciplines of the Sports;

MEMBERSHIP

The number of members at 30 June 2020 was 13 as follows:

Members of the OWIA are the AOC Executive Board including the President, two Vice Presidents, the IOC Member in Australia, the Chief Executive Officer, the Chairperson of the Athletes' Commission and seven elected members of the AOC Executive.

Directors' Report continued

RESULTS

For the year ended 30 June 2020, OWIA recorded a surplus of \$5,431,431 (2019: Profit of \$1,161,054). The surplus includes a non-recurring revenue item of \$4,407,394 representing recognition of government funding for the OWIA water jump project. The expenditure of these funds have been capitalised to the balance sheet.

The OWIA operates financially on a quadrennium basis, with the first year being the first complete financial year following the Olympic Winter Games. The position recorded in the 2020 financial year (the second year of the Olympic quadrennium) is consistent with the operating plans to produce a larger 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 2020 was the twenty-second year of operation for the OWIA. It marked the second year of operating in the preparation campaign for the 2022 Beijing Olympic Winter Games.

During the year, the OWIA operated or provided funding for elite winter sport programs in the sports of Aerial Skiing, Mogul Skiing, Ski Cross, Ski Slopestyle, Snowboard Slopestyle, Snowboard Cross and Snowboard Half Pipe. Coaching support and facility usage were provided to the Short Track Speed Skating National Team and individual grants were also made to athletes in the sports of Alpine Skiing, Bobsleigh, Curling, Figure Skating and Skeleton.

Due to significant changes in the AIS delivery of Sport Services, the OWIA took a leading role in developing a Winter Sports Service and Medical department. The service has now completed two years of operation and is utilized by athletes from OWIA, NSWIS, VIS and the SSA para program.

Australia's winter sport athletes continued to display their talents on the international stage during the 2019/20 season. Australian Olympians Scotty James [Half Pipe], Laura Peel [Aerial Skiing] each maintaining sustained success, finished the season with a number-one World ranking in their respective sports.

In total, 30 athletes were contracted directly with the OWIA during the financial year (2019: 29 athletes were contracted).

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 2020-2021.

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:	4
Number of meetings attended:	
Geoffrey J Henke AO (Chairman)	4 of 4
Dean R Gosper (Vice-Chairman)	4 of 4
Steven J Bradbury OAM	2 of 4
Alisa P Camplin-Warner AM	3 of 4
Lewis M Carroll AM	3 of 4
Joanne Carter (appointed 10/07/2019)	3 of 4
Ian A Chesterman AM	4 of 4
Rino J Grollo	0 of 4
Kevin Thompson	2 of 4
Nicholas D Whitby (alternate for R. Grollo)	3 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.

INDEMNIFICATION OF AUDITORS

The Company has indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an auditor of the Company.

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young Australia, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

AUDIT COMMITTEE

OWIA's Audit Committee is comprised of Ian Chesterman (Chairman), Todd Day (Chief Financial Officer & Head of Corporate Services AOC), and Nicholas Whitby. 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.

ROUNDING

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar, except when otherwise indicated.

Signed in accordance with a resolution of the directors.



Geoffrey J Henke AO
Director
Melbourne, 14 October 2020



**Building a better
working world**

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

As lead auditor for the audit of Olympic Winter Institute of Australia Limited for the financial year ended 30 June 2020, I declare to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Ernst & Young

Daniel Cunningham
Partner
14 October 2020

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
REVENUE	3	11,074,933	6,770,231
Depreciation and amortisation expense	4	(76,989)	(150,465)
Program expenses	4	(3,058,239)	(3,125,535)
Other expenses	4	(2,508,274)	(2,333,177)
PROFIT BEFORE INCOME TAX		5,431,431	1,161,054
Income tax expense	2(m)	-	-
NET PROFIT AFTER TAX		5,431,431	1,161,054
OTHER COMPREHENSIVE INCOME			
Income tax on items of other comprehensive income		-	-
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD ATTRIBUTABLE TO THE MEMBERS OF THE COMPANY		5,431,431	1,161,054

Statement of Financial Position

AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash and cash equivalents	5	2,185,812	6,087,145
Trade and other receivables	6	1,164,478	116,263
Other assets	7	107,921	120,666
TOTAL CURRENT ASSETS		3,458,211	6,324,074
NON-CURRENT ASSETS			
Right of use	8	6,368,969	501,642
Net Investment in sublease	9	120,814	-
Plant and equipment	10	440,101	346,040
TOTAL NON-CURRENT ASSETS		6,929,884	847,682
TOTAL ASSETS		10,388,095	7,171,756
CURRENT LIABILITIES			
Trade and other payables	11	171,180	575,344
Deferred revenue	12	875,537	3,946,931
Provisions	13(a)	295,553	285,835
Lease Liability	9	7,101	-
TOTAL CURRENT LIABILITIES		1,349,371	4,808,110
NON-CURRENT LIABILITIES			
Provisions	13(b)	31,646	31,646
Construction Loan	13(b)	1,129,934	-
Lease Liability	9	113,713	-
TOTAL NON-CURRENT LIABILITIES		1,275,293	31,646
TOTAL LIABILITIES		2,624,664	4,839,756
NET ASSETS		7,763,431	2,332,000
EQUITY			
Retained earnings		7,763,431	2,332,000
TOTAL EQUITY		7,763,431	2,332,000

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2020

	\$
At 1 July 2018	1,170,946
Profit for the year	1,161,054
Other comprehensive income	-
At 30 June 2019	2,332,000
At 1 July 2019	2,332,000
Profit for the year	5,431,431
Other comprehensive income	-
At 30 June 2020	7,763,431

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and related parties		5,935,241	6,475,148
Payments to suppliers and employees		(4,710,221)	(5,085,158)
NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES	16	1,225,020	1,389,990
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		40,841	104,179
Principle payments received from sublease		6,568	-
Acquisition of property and equipment		(171,049)	(229,066)
Acquisition of prepaid lease		(5,867,328)	(501,642)
NET CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES		(5,990,968)	(626,529)
CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITY			
Proceeds from related party advance		875,537	-
Principle payments for lease liabilities		(6,568)	-
Interest paid		(4,354)	-
NET CASH FLOWS (USED IN)/FROM FINANCING ACTIVITY		864,615	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(3,901,333)	763,461
Cash and cash equivalents at the beginning of the period		6,087,145	5,323,684
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	2,185,812	6,087,145

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

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 2020 was authorised for issue in accordance with a resolution of the Directors on 14 October 2020.

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 18 employees during the year ended 30 June 2020 (2019: 18 employees).

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

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.

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.

(b) New Accounting Standards and Interpretations

Certain Australian Accounting Standards and Interpretations have recently been issued or amended.

(i) New standards, interpretations and amendments adopted by OWIA

Changes in accounting policies and implementation of new standards impacting the OWIA that have been adopted from 1 July 2019 are:

- AASB 15 Revenue from Contracts with Customers ('AASB 15') and AASB 1058 Income of Not-for-profit Entities ('AASB 1058') – The OWIA has adopted AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-profit Entities from 1 July 2019. The new accounting standards AASB 15: Revenue from Contracts with Customers and AASB 1058 Income of Not-for-profit Entities become effective for accounting periods commencing on or after 1 July 2019. The combined operation of AASB 15 and AASB 1058 provides a more comprehensive model for accounting for income for Not-For-Profit (NFP) entities. The OWIA adopted AASB 15 using the modified retrospective method of adoption, with the date of initial application of 1 July 2019.

AASB 15 has introduced far more prescriptive requirements such as the identification of a contract with a customer and the identification of distinct performance obligations.

The concept of control replaces the existing requirements to consider when the 'risks and rewards' pass to the customer as the trigger point to recognise revenue. Depending on whether certain criteria are met, revenue is recognised either over time (in a manner that best reflects the company's performance) or at a point (when control of the goods or services is transferred to the customer).

- AASB 16 Leases ('AASB 16') – The OWIA has adopted AASB 16 from 1 July 2019. The new standard introduces three main changes: enhanced guidance on identifying whether a contract contains a lease; new lease accounting model for lessees that require lessees to recognise all leases on balance sheet; and enhanced disclosures for leases. Refer to note 9 for further detail.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

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.

(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

OWIA has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. OWIA has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Value of receivables is assessed at each reporting date to determine whether there is objective evidence that it is impaired. OWIA considers evidence of impairment for receivables at both a specific asset and collective level. All individually significant receivables are assessed for specific impairment. Receivables that are not individually significant are collectively assessed for impairment by grouping together receivables with similar risk characteristics. In 2020 there was no impairment of trade receivables (2019: nil).

(f) Plant and equipment

Acquisition

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

Depreciation and amortisation

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

Furniture and Fittings	13 years
Computer Equipment	2 years
Sporting Equipment	1 year
Vehicles	5 years

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) 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.

(g) 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.

(h) 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.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Deferred revenue

Income received in advance of the contract period is recorded as deferred income.

(j) 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. All revenue is derived within Australia. The following specific recognition criteria must also be met before revenue is recognised:

Sponsorship revenue

Sponsorship revenue is recognised in a systematic basis as services are performed or conditions fulfilled.

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 revenue recognised will match in dollar value to the cost charged to the OWIA program in lieu of out laying cash. In the year ended 30 June 2020, the OWIA received uniforms from VIK Karbon that were treated as value in kind.

In the year ended 30 June 2020, OWIA received via the Australian Olympic Committee four Toyota vehicles, three Kluger's and one Rav to be utilised by the OWIA sport programs. These vehicles have been treated as value in kind in the current year financial statements.

In the year ended 30 June 2020, OWIA received Club Med, winter accommodation package at resorts for training and athletes received summer destination accommodation as a reward for outstanding results. This accommodation package for winter training has been treated as value in kind in the current year financial statements.

Grants

Grants revenue is recognised once all obligations attributable to receipt of the grant have been performed.

Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

The government introduced a JobKeeper Payment scheme to support businesses significantly affected by the COVID-19 pandemic to help keep more Australians in jobs. The JobKeeper Payment is available to eligible employers to enable them to pay their eligible employee's salary or wages of at least \$1,500 (before tax) per fortnight. Eligible employers are reimbursed a fixed amount of \$1,500 per fortnight for each eligible employee from 30 March 2020, for up to 13 fortnights.

Employers are required to pay eligible employees a minimum of \$1,500 (before tax) per fortnight to claim the JobKeeper payment. This is paid to the employer in arrears each month by the Australian Taxation Office (ATO). If employers do not continue to pay their employees for each pay period, they cease to qualify for the JobKeeper payment.

OWIA is eligible for this payment and has claimed a total amount of \$105,000 as at 30 June 2020. The JobKeeper Payment scheme is accounted for in line with AASB 1058 Income of Not-for-Profit Entities.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Revenue recognition (continued)

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the 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.

(k) 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.

(l) 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.

At inception of a contract, the OWIA assesses whether a contract is, or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset the OWIA assesses whether:

- The contract involves the use of an identified assets-this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The OWIA has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- The OWIA has the right to direct the use of the asset. The OWIA has the right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used.

Lessee accounting

The OWIA recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Leases (continued)

Lessee accounting (continued)

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses if any and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined the OWIA's incremental borrowing rate. Generally, the OWIA uses its incremental borrowing rate as the discount rate.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is change in future lease payments arising from a change in an index or rate, if there is a change in the OWIA's estimate of the amount expected to be payable under a residual value guarantee or if the OWIA changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in the profit or loss if the carrying amount of the right-of-use asset has been reduced to nil.

Lessor accounting

Under AASB16 an intermediate lessor shall classify a sublease contract as either a finance lease or an operating lease.

The OWIA is an intermediate lessor for one of the property sites. As the sublease includes the entire premises and covers the remaining term of the head lease the sublease meets the criteria of a finance lease.

The OWIA has derecognised the right-of-use asset relating to the head lease, recognised a net investment in the sublease and the lease liability relating to the head lease is retained in the balance sheet which represents the lease payments owed to the head lessor.

(m) Income tax

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

(n) 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.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

3. REVENUE**Revenue from contracts with customers**

Sponsorship transfer of revenue overtime

50,000

50,000

Value in kind transfer of revenue over time

270,855

370,260

Total

320,855

420,260

Grants

AOC Program Grants

1,100,000

1,100,000

IOC Solidarity Scholarships

179,555

-

ASC High Performance Grants via National Federations

241,000

241,000

ASC High Performance Grants

3,488,645

3,488,646

ASC Infrastructure Funds

4,407,394

507,669

ASC Athlete Wellbeing

80,000

80,000

SMASS Contribution Funds

604,000

604,000

JobKeeper

105,000

-

Government cashflow boost for employers

50,000

-

Total

10,255,594

6,021,315

Other Income

Donations

-

60,831

Interest

36,488

104,179

Other revenue

461,996

163,646

Total

498,484

328,656

Total Revenue

11,074,933

6,770,231

4. EXPENSES

Depreciation of non-current assets

Program Expenses

Other Expenses

Infrastructure Water Jump	3,053	6,027
Sports services staff	190,498	203,743
Value in Kind	270,855	370,260
SMASS Services	836,664	630,832
Corporate Services and other	1,207,204	1,122,315
Total Other Expenses	2,508,274	2,333,177

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

5. CASH AND CASH EQUIVALENTS

Cash at bank and on hand

Reconciliation to Statement of Cash Flows

For the purpose 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

6. TRADE AND OTHER RECEIVABLES

Accounts receivable

Allowance for expected credit losses

7. OTHER ASSETS

Prepayments

Accrued Income

Other Assets

8. RIGHT OF USE

National Water Jump Training Facility

	2020	2019
	\$	\$
	2,185,812	6,087,145
	2,185,812	6,087,145
	2,185,812	1,539,836
	-	4,547,309
	2,185,812	6,087,145
	1,164,478	116,263
	-	-
	1,164,478	116,263
	12,612	112,621
	88,236	-
	7,073	8,045
	107,921	120,666
	6,368,969	501,642
	6,368,969	501,642

The OWIA have entered into an agreement with Stadiums Queensland for the construction of a water jump facility on property owned by Stadiums Queensland. Under the agreement OWIA fund the construction costs of the facility in return for a long-term hiring arrangement. The construction costs are capitalised during the period of construction and shall be amortised over the period of the hiring agreement being 20 years.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

9. LEASES

	2020	2019
Net investment in sublease	120,814	-
Interest expense on lease liability	(4,354)	-
Interest income from sublease	4,354	-
Current Liability		
Lease Liability	7,101	-
Non-Current Liability		
Lease Liability	113,713	-
	120,814	-
Undiscounted lease payments to be received		
1 year	11,216	-
2 years	11,418	-
3 years	11,624	-
4 years	11,833	-
5 years	12,046	-
5 Years and above	91,166	-
	149,303	-

(I) Sublease

This commitment at 30 June 2020 represents rental 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 a transfer of lease from PSM consulting Services dated 1 July 2018 for medical consulting rooms at 105 Pearl River road Docklands and the original lease commenced on the 1 July 2016 on a four-year term with three further terms of four years. The medical consulting rooms are to be converted into additional office space at the OWIA headquarters and have been rented to the Victorian arm of the AOC.

(II) Peppercorn Leases

The OWIA has elected to apply the temporary relief of AASB 2018-8, which postpones the requirement for not-for-profit entities to recognise peppercorn leases at fair value.

The OWIA has two peppercorn leases for the office space and athlete training accommodation. The first lease is for the head office at Docklands. The other peppercorn lease is located at Mount Buller, being Alpine House providing athlete accommodation. There are no restrictions on the use of these spaces. The OWIA has applied the temporary relief provisions available under the standard to postpone the requirement for NFP entities to recognise peppercorn leases at fair value, accordingly, the peppercorn leases are accounted for at cost, being zero.

10. PLANT AND EQUIPMENT

20

Movement in plant and equipment

Balance at the end of the year

	2020	2019
	\$	\$
	4,597	12,455
	59,057	3,894
	(15,813)	(11,752)
	47,841	4,597
	11,146	23,709
	-	-
	(9,251)	(12,563)
	1,895	11,146
	189,389	217,591
	107,576	2,850
	(35,548)	(31,052)
	261,417	189,389
	140,908	13,683
	4,416	222,323
	(16,377)	(95,098)
	128,947	140,908

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2020

11. TRADE AND OTHER PAYABLES

Trade payables

Other payables

12. DEFERRED REVENUE

Current liability

Infrastructure funding from Sport Australia

Grant funding from Sport Australia

13(a). PROVISIONS (CURRENT)

Financial lease

13(b). PROVISIONS (NON-CURRENT)

Construction Loan

Make good

14. REMUNERATION OF DIRECTORS

Directors' remuneration

	2020	2019
	\$	\$
	87,497	273,525
	83,683	301,809
	171,180	575,334
	339,537	3,946,931
	536,000	-
	875,537	3,946,931
	295,553	285,835
	295,553	285,835
	1,129,934	-
	31,646	31,646
	1,161,580	31,646
	-	-

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

15. COMMITMENTS AND CONTINGENCIES

National Water Jump Training Facility construction costs (a)

2020	2019
\$	\$
64,369	5,593,754

Notes

- (a) In 2012 and 2013, OWIA received infrastructure funding from Sport Australia for the construction of two separate projects: a National Water Jump Training Facility and a Snowboard Half-pipe Facility (refer Note 12). In 2019 a site for the National Water Jump Facility was secured, whilst a site for the Snowboard Half-pipe facility remains unsecured. Under agreement with Sport Australia, OWIA has been permitted to allocate all of this infrastructure funding to the National Water Jump Training Facility. Agreements have been executed with Stadium Queensland for the construction of the facility and construction was completion in August 2020. At balance date, construction costs of \$6,368,969 had been incurred and capitalised (refer Note 8). At 30 June 2020 a further \$64,369 in construction costs is committed to. This project is funded from Sport Australia infrastructure funding and a loan of \$1,500,000 from the Australian Olympic Committee.

Notes to the Financial Statements

16. STATEMENT OF CASH FLOWS

Reconciliation of net surplus to net cash flows from operations

Net surplus

Adjustments for

Depreciation of non-current assets

Interest received

Changes in assets and liabilities (Increase)/Decrease

Trade receivables

Other assets

Trade and other payables

Provisions

Net cash from/(used in) operating activities

2020	2019
\$	\$
5,431,431	1,161,054
76,989	150,465
(36,488)	(104,179)
(4,995,145)	(162,342)
(108,069)	(28,571)
(404,153)	323,162
1,260,455	50,401
1,225,020	1,389,990

17. 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
- Lewis M Carroll AM
- Joanne Carter (appointed 10/07/2019)
- Ian A Chesterman
- Rino J Grollo
- Nicholas D Whitby (Alternate for Rino Grollo)
- Kevin Thompson

(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. (Outstanding at year end)

Mr Ian Chesterman is the Vice President and Lewis Carroll is the Chief Executive Officer of the Australian Olympic Committee, which provided grants of \$1,100,000 (\$900,000 outstanding at year end) and four Toyota vehicles to the value of \$29,304 and an interest free loan of \$1,500,000.

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 \$341,000.

Mr Kevin Thompson is the CEO of NSWIS. OWIA received funding from NSWIS for the SMASS network the value of \$120,000.

Note

2020

2019

\$

\$

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

- Audit of financial statements of the entity

28,600

27,800

28,600

27,800

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

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.

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 accordance with a resolution of the directors of Olympic Winter Institute of Australia Limited, I state that:

In the opinion of the directors:

- (a) the financial statements and notes of the Company presents fairly in accordance with:
 - (i) the accounting policies described in Note 2 to the financial statements; and
 - (ii) complying with Accounting Standards in Australia to the extent described in Note 2 to the financial statements and Corporations Regulations; 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; and
- (c) the Company is not a reporting entity.

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

On behalf of the Board



Geoffrey J Henke AO
Chairman

Melbourne, 14 October 2020



**Building a better
working world**

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Independent Auditor's Report to the Members of Olympic Winter Institute of Australia Limited

Opinion

We have audited the financial report, being a special purpose financial report, of Olympic Winter Institute of Australia (the Company), which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company 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 2020 and of its financial 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 for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial statements, 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. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial statements 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 control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



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We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature of 'Ernst & Young' in dark ink.

Ernst & Young

A handwritten signature of 'Daniel Cunningham' in dark ink.

Daniel Cunningham
Partner
Sydney
14 October 2020