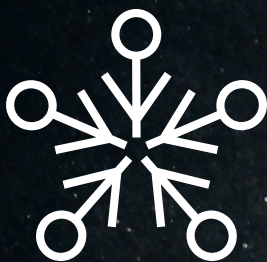


# ANNUAL REPORT 2021




olympic**winter**institute  
OF AUSTRALIA

Laura Peel





Jarryd Hughes, Belle Brockhoff  
Idre Fjäll 



olympic**winter**institute  
OF AUSTRALIA

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## WELCOME

The Australian Olympic Committee (AOC) continues to 'recognise the heritage, culture and contribution of our Nation's First people, and to give practical support to the issue of Indigenous reconciliation through sport'.

Most recently the AOC has developed a Reconciliation Action Plan (RAP) to ensure sound governance and a solid foundation for turning good intentions into action, and the Olympic Winter Institute of Australia (OWIA) was proud to take part in its development.

A RAP Working Group (RWG) has been formed, Chaired by RAP Champion Daniel Egan, with the guidance of Aboriginal RAP Ambassadors, Kyle Vander-Kuyp OLY, and Patrick Johnson OLY, and Torres Strait Islander RAP Ambassador Danny Morseu OLY. Members of the AOC Senior Management Team and OWIA People and Performance Manager Alana Rybicki also make up the RWG.

The RWG are actively involved in the inception of the RAP and are responsible for the delivery, measurement, and reporting of the RAP's action points. All established and existing committees, working groups, and consultation processes will form the interconnected gears to an effective RAP implementation framework.

In collaboration with the AOC, the OWIA is committed to pursuing opportunities fostering health and wellbeing in Indigenous communities through sport, growing Indigenous representation in Australian Olympic Teams, developing career opportunities in sport, ensuring our protocols cherish Indigenous culture and customs as well as working alongside organisations which assist Indigenous communities.

**The OWIA acknowledges the Traditional Custodians of the land on which we work, and pay our respects to their Elders past, present and emerging.**





## CHUMPY'S LODGE

In August 2017, the Mt Buller Olympic Training Centre 2.0 was announced as a joint initiative between Mt Buller & Mt Stirling Resort Management Board, Buller Ski Lifts, Snow Australia and Olympic Winter Institute of Australia.

The Olympic Training Centre at Mt Buller provides facilities and services to assist the world class development and training at Mt Buller of emerging and elite athletes.

This includes increased snowmaking, earthworks and lights for night training on the Aerial and Mogul Skiing courses on Chamois Run, athlete accommodation near to Chamois and a world class acrobatic and specialist trampoline training space.

The OWIA is grateful to the partner organisations involved in the Mt Buller Olympic Training Centre for the investment and interest to help Australia's best skiers and snowboarders.

On 25 June 2021 the athlete accommodation facility was renamed Chumpy's Lodge in dedication to the memory of Alex 'Chumpy' Pullin.

CHUMPY'S  
LODGE







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# OVERVIEW

The Olympic Winter Institute of Australia 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 provides funding, corporate support and governance guidance in collaboration with the Federal Government via Sport Australia 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.







**Matt Graham**  
Almaty

3

WORLD CHAMPIONS

LAURA PEEL | AERIAL SKIING  
JARRYD HUGHES & BELLE BROCKHOFF | SNOWBOARD CROSS

2

CRYSTAL GLOBES  
WORLD CUP TOUR CHAMPIONS

LAURA PEEL | AERIAL SKIING  
MATT GRAHAM | MOGUL SKIING

5

WORLD CHAMPIONSHIP  
MEDALS

LAURA PEEL | AERIAL SKIING  
JARRYD HUGHES & BELLE BROCKHOFF | SNOWBOARD CROSS  
MATT GRAHAM | MOGUL SKIING  
SCOTTY JAMES | SNOWBOARD HALFPIPE  
TESS COADY | SNOWBOARD SLOPESTYLE

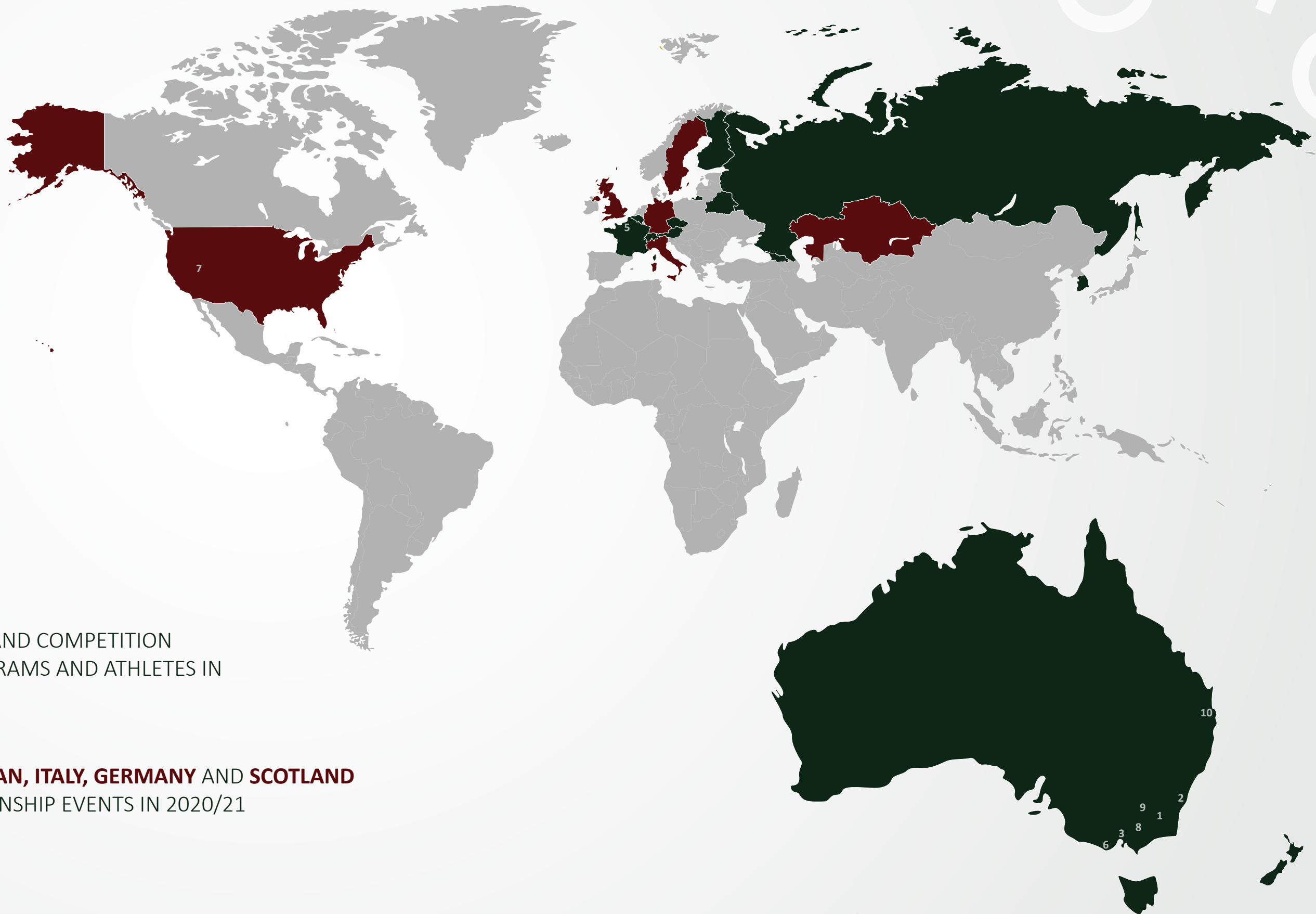
8

TOP 10 WORLD RANKINGS

LAURA PEEL | AERIAL SKIING  
MATT GRAHAM | MOGUL SKIING  
BREEANA WALKER | MONOBOB  
TESS COADY | SNOWBOARD SLOPESTYLE  
SCOTTY JAMES | SNOWBOARD HALFPIPE  
BRODIE SUMMERS | MOGUL SKIING  
JAKARA ANTHONY | MOGUL SKIING  
EMILY ARTHUR | SNOWBOARD HALFPIPE



# GLOBAL FOOTPRINT



**LOCATIONS** OF TRAINING AND COMPETITION  
ACTIVITIES OF OWIA PROGRAMS AND ATHLETES IN  
2020/21

**USA, SWEDEN, KAZAKHSTAN, ITALY, GERMANY AND SCOTLAND**  
HOSTED WORLD CHAMPIONSHIP EVENTS IN 2020/21



1



2



2



3



3



4



5



6



7



7



8



8



9



9



3



10



## REPORT FROM THE CHAIR

The past year presented many challenges for everyone all over the globe. For the first time in 124 years the Olympic Games was postponed for 12 months and most international travel suddenly stopped.

Our athletes rushed home from overseas at the end of the 2020 season as COVID was taking hold in Europe and North America. In Australia our athletes faced a variety of COVID lockdowns, state border restrictions and reduced training opportunities, but got very lucky at the NSW resorts with almost normal operation during the 2020 snow season.

The OWIA office closed in late March and really did not open again until the end of January 2021, only to shut down again in June during Victorian lockdown number four. Our office staff have continued to work mostly from home since the early days of the pandemic.

Overseas travel during the 2021 season required a very thorough Travel Risk Assessment Summary of each planned trip and a corresponding set of COVID safe protocols to be followed during travel. My thanks to the Travel Coordination Group led by **Hannah Kennedy**, **Peter Caine** and Chief Medical Officer **Dr Peter Braun** who together with the Audit and Risk Committee members **Ian Chesterman AM** and **Nick Whitby** were actively involved day to day in following through on all steps of the formally documented, planned, approved and reviewed travel process. All winter sport athletes followed the OWIA COVID response for international travel as did ten of the summer sports with plans to travel prior to the rescheduled Tokyo Olympic Games in July 2021.

Congratulations to Board member and Chef de Mission **Ian Chesterman AM** on leading the Olympic Team to Tokyo and returning everyone

safely. It was a wonderful campaign equalling our best ever gold medal performance at a single Olympic Games. I congratulate **Alisa Camplin-Warner AM** on her appointment as Deputy Chef de Mission and she joins **Geoff Lipshut** Chef de Mission in leading the Australian Olympic Winter Team to Beijing 2022. This is a fitting acknowledgement of time, effort and expertise back into Australian sport. Alisa has also been on our Board for more than 15 years, as well as holding other leadership roles in sport during this time.

### 2020/21 Athlete Achievements

The 2020/21 season provided outstanding results including World Championship gold medals to **Laura Peel** (Aerial Skiing) and **Belle Brockhoff and Jarryd Hughes** (Snowboard Cross Mixed Team). Laura has added another title to her impressive season and is now the first ever Australian woman to win two World Championships, while also securing back-to-back World Cup Crystal Globes. In Snowboard Cross, Belle Brockhoff and Jarryd Hughes combined for Australia's first ever mixed teams victory in the new Olympic event.

**Matthew Graham** (Mogul Skiing) also finished the year as the world number one and 2021 World Cup Champion, claiming his first Crystal Globe after a silver medal at the World Championships.

**Scotty James** (Snowboard Half Pipe) claimed the silver medal at the World Championships in Aspen, USA, and **Tess Coady** (Snowboard Slopestyle) finished her season very strongly with bronze for her first World Championship podium.

**Danielle Scott** (Aerial Skiing) made a stunning return from injury claiming World Cup gold in her first

competition back. **Brodie Summers** (Moguls) continued his strong start to the season, claiming a silver medal in Idre Fjäll, Sweden, and a personal best of fifth place overall on the 2021 World Cup rankings.

**Sami Kennedy-Sim** (Ski Cross) started the season very strongly, with a bronze medal performance in the opening FIS World Cup event in Arosa, Switzerland. **Breeana Walker** (Bobsleigh) claimed two gold medals in the new Olympic discipline of Women's Monobob and ended the season second on the rankings.

### International Water Jump Ramp

Finally, after 15 years of working on this project; the International Water Jump Ramp was officially opened at Brisbane's Sleeman Sports Complex (SSC) this year during early May. AOC President **John Coates AC**, Federal Minister for Sport **Senator the Hon. Richard Colbeck** and Queensland Minister for Sport **Hon. Stirling Hinchliffe MP** joined a large group of invited guests to launch the world-class international facility and the only year round outdoor water jumping facility in the world.

A \$6.5 million collaboration between the Australian Government through the AIS, Queensland Government, AOC and the OWIA, this remarkable infrastructure will allow the development of elite Australian athletes at home, avoiding much overseas travel.

I would like to acknowledge the professionalism of both **Derrick Nix** and **Scott Kneller OLY** of Colliers International and the construction contract partner Buildcorp Commercial throughout the project planning and construction stages, and recognise the timely on budget completion of the project. The quality of the build is remarkable.

**Danielle Scott**  
Brisbane 🇦🇺







Stadiums Queensland CEO **Todd Harris** and Group Executive, Assets and Facilities **David Spencer**, could not have been more helpful and encouraging in delivering this facility. David and I worked closely together over many years, and his friendship and cooperation is very appreciated. Thank you also to the staff at the Sleeman Sports Complex, who have all helped along the way in establishing a unique fit for winter sport in Queensland. It is particularly exciting that the Water Ramp Jump is located at a facility designated to host a number of Olympic events in Brisbane 2032.

### Olympic Training Centres

#### Chumpy's Lodge

In dedication and honour of the three-time Australian Snowboard Cross Winter Olympian, Olympic Team flagbearer and two-time world champion **Alex Pullin**, OWIA in collaboration with Mt Buller renamed the athlete accommodation at the Olympic Training Centre "Chumpy's Lodge".

It's a fitting recognition; Chumpy was born in the Mt Buller area and his parents owned a Ski and Snowboard shop in the sub-alpine town of Mansfield. Chumpy learnt to snowboard at Mt Buller at eight years of age and went on to be the first Australian winter sports athlete to win two World Championships, in 2011 and 2013. A triple Olympian, 2010, 2014 and 2018, he placed sixth in the Olympic final in 2018.

Chumpy was passionate about building winter sport to be stronger in the future; all athletes staying at the accommodation at Mt Buller and attending training camps will learn of his story and achievements, and those of other Australian ski and snowboard champions through the memorabilia onsite.

### National Snowsports Training Centre

The first stage of a \$7.5 million development has seen the construction of dry slope airbag jumps, as well as upgrades to the Jindabyne Sport and Recreation Centre sports precinct building and gymnasium/acrobatic centre. Plans include the new facilities to be incorporated within the existing Sport and Recreation site, providing a 12 month specialist training opportunity for athletes in the skiing and snowboard Park & Pipe programs.

The larger performance airbag is expected to be operational in October 2021 and the smaller development airbag and rail line are scheduled to be ready for community use this summer.

We congratulate Snow Australia for leading the collaboration with New South Wales Institute of Sport (NSWIS) and NSW Government on this project.

### Partners, Sponsors and Suppliers

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

I would like to personally thank **John Coates AC** and members of the AOC for their ongoing guidance and financial support. I also congratulate John for his tireless work and efforts at the international level securing the bid for Brisbane 2032 Olympic games. More immediately we look forward to assisting the AOC wherever possible through the preparation of the Olympic Team and Australia's athletes seeking to qualify for the 2022 Olympic Winter Games in Beijing.

We welcome the recent appointment of **Josephine Sukkar AM** as the first female Chair of the Australian Sports

Commission and look forward to working with her. The ASC through Sport Australia and the AIS makes an important contribution to the continued success of winter sports' as the principal funding partner of OWIA.

The state institutes continue to play a crucial role, providing essential athlete performance support services and partnering the operation of the sport programs. The close partnership with NSWIS has seen the effective operation of multi-medal winning programs in Snowboard Cross, Park & Pipe, and Mogul Skiing. We are most grateful to NSWIS for their strong ongoing commitment to the winter sports program.

The Victorian Institute of Sport (VIS) is also a long-term partner and home of the multi-World & Olympic Champion Aerial Skiing program. The efficiency, co-operation, and excellent day to day partnership operation with the VIS is both valued and much appreciated.

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

The OWIA benefits from the AOC partnership with Toyota and makes excellent use of the superb Toyota 4WD vehicles at the resorts during winter.

Despite the difficulties around travel, the partnership with Club Med is ongoing and we look forward to the athletes and programs again making the most of the world class Club Med facilities all over the world when borders open and travel resumes.

This past year has presented many challenges for all of our athletes and staff. I am pleased that everyone combined together to support the successful operation of training,

travel and competition activities in Australia and overseas. A focus on wellbeing wherever possible was important in keeping everyone healthy and engaged on the journey towards Beijing.

The 2020 Australian ski season was full of unprecedented challenges yet the commitment by our Australian ski resorts to our athletes and programs was unwavering. It was also the first time in over 20 years that the Aerial Skiing Program was unable to travel to Utah in North America, a great disappointment both for the athletes and our long term local partners, Steve Rogers, Snowbasin Resort and Ogden Regional Health Centre.

Despite these challenges I am grateful to report that our athletes have recently completed solid training camps in both the New South Wales and Victorian resorts; I sincerely thank Thredbo, Perisher and Mt Hotham for their commitment in assisting our programs. I would also like to extend a special thank you to our long-term sponsor Mt Buller who so generously operated the Olympic Training Centre during this time.

I congratulate Geoff Lipshut and all of the staff for their excellent efforts over the past year. On behalf of the board of directors, thank you to the athletes for their dedication and hard work and much good luck to each of them during the Olympic season and in China at the Olympic Games next year.

**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  
Life member, Ice Hockey Victoria  
Director, Sport Australia Hall of Fame (SAHOF)  
Chef de Mission, Australian Winter Olympic Team (1976, 1980, 1984, 1988, 1992, 1994)



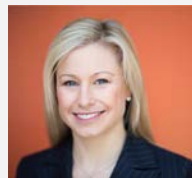
## **Dean R Gosper, LLB, BEcon**

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 medallist and World Champion, Short Track Speed Skating  
Director, Steven Bradbury Pty Ltd



## **Alisa P Camplin-Warner AM, BA-IT1, Dr. hc**

Olympic Gold, Bronze medallist and World Champion, Aerial Skiing  
Corporate Consultant  
Board Member, Royal Children's Hospital Foundation  
Board Member, Sport Australia Hall of Fame  
Chef de Mission, Australian Winter Youth Olympic Team (2012)  
Deputy Chef de Mission, Australian Olympic Team (2022)  
Performance Manager, Australian Winter Olympic Team (2018)  
Co-founder, Finnan's Gift



## **Ian A Chesterman AM, BCom**

Chair, OWIA Audit and Risk Committee  
Vice President, Australian Olympic Committee  
Chef de Mission, Australian Winter Olympic Team (1998, 2002, 2006, 2010, 2014 and 2018)  
Chef de Mission, Australian Winter Youth Olympic Team (2016)  
Chef de Mission, Australian Olympic Team (2020)  
Chair, Team Executive, Australian Winter 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, BBuild, GradDipSportM**

Chief Executive Officer, Australian Olympic Committee  
Director, AOF Limited  
Independent Non-Executive Director, Australian College of Physical Education Limited  
Member, UNSW Sports Advisory Council



## **Rino J Grollo**

Director, Australian Alpine Academy Pty Ltd  
Director, Australian Ski Academy Pty Ltd  
Director, Grollo Pty Ltd



## **Joanne Carter, MBBS, BAppSc(Phty)**

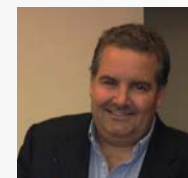
Olympian (1998, 2006), Figure Skating



## **Professor Kevin G Thompson, BSc(Hons) M.MED.SCI PhD FBASES FACSM CSci**

Chief Executive Officer, NSW Institute of Sport  
Head of Performance Services, Australian Olympic Team (2020)  
Professor of Applied Sports Science, University of Canberra  
Director and Professor, University of Canberra Research Institute of Sport and Exercise  
Professor of Applied Sport Science, Associate Dean Research, HOD Sport and Exercise Science, Northumbria University  
National Director of Sport Science, Director of North of England Institutes, English Institute of Sport

## **Alternates for Directors**



## **Nicholas D Whitby, BBus(FinMan) - Alternate for Rino Grollo**

Member, OWIA Audit and Risk Committee  
Chief Operating Officer, Grollo Group  
Managing Director, Buller Ski Lifts Pty Ltd  
Managing Director, Grollo Leisure & Tourism



OWIA MANAGEMENT, STAFF &  
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  
(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

SPORT PROGRAM  
PERSONNEL

**Rachel Hunt**  
Program Manager Aerial Skiing

**Elizabeth Gardner**  
Aerial Skiing Development Program  
Assistant Manager

**David Morris**  
Aerial Skiing Apprentice Coach

**Renee McElduff**  
Aerial Skiing Technical Jump Coach &  
Camp Coordinator

**Ryan Hatfield**  
Talent Transfer Coordinator &  
Acrobatics 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 Klemša**  
Snowboard Cross Assistant Coach

**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 Crawshaw**  
Lead Sport Dietitian

**Rebecca Hall**  
Sports Dietitian

**Alison Miles**  
Sports Dietitian

**Will Morgan**  
Lead Physical Preparation Coach  
(VIS employed)

**Janina Strauts**  
Physical Preparation Coach, NSW

**Farhan Juhari**  
Physical Preparation Coach  
(VIS employed)

**Dr Barbara Meyer**  
Lead Sport Psychologist

**Dr Stacy Gnacinski**  
Sport Psychologist

SALES & MARKETING  
REPRESENTATIVE

SportFive

AUDITORS

Ernst & Young

LEGAL ADVISORS

Marshall's + Dent

COMPANY SECRETARY

Sarah Longes





# SPORT MEDICINE & ATHLETE SUPPORT SERVICES

**Dr Peter Braun**  
Chief Medical Officer

**Peter Caine FACP**  
Medical Services & Rehabilitation Manager

## Introduction

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 global coronavirus pandemic. This has been reflected in the responsiveness and adaptability of the Performance Services team to quickly make adjustments that minimise disruptions to athletes and their training in a constantly changing and unpredictable environment.

Winter sport was significantly impacted by the coronavirus pandemic, both locally and also internationally. These impacts varied widely across our sport disciplines from almost complete disruption of the competition season to lost training opportunities with resort closures and travel restrictions. Throughout these challenges, Sport Medicine and Athlete Support Services remained committed to ensuring that the health and safety of athletes and staff were our highest priority whilst continuing to deliver world class services, regardless of the circumstances we faced.

## Medical Services & Rehabilitation

Medical Services and Rehabilitation have been integral to the co-ordinated response of Winter Sport to the COVID-19 pandemic, making it possible for our athletes to travel internationally to train, compete and qualify for the Beijing 2022 Olympic

Winter Games. OWIA Chief Medical Officer, Dr Peter Braun remained engaged for an additional 0.5 day per 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 guidelines set out within Australia, Europe, and the United States.

Locally, 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. Regular staff and organisation-wide updates were conducted via Teams to facilitate education and communication of important protocols.

Internationally, our response was underpinned by the development of the **COVID International Travel Assessment & Management Plan**. This Risk Assessment Framework has been adopted by many other National Sporting Organisations as the blueprint for managing their own international travel during the pandemic. In addition to this, other SMASS initiatives were put in place as part of an integrated response from the OWIA to manage international travel during the COVID-19 pandemic including:

- Bi-weekly Travel Co-ordination Meetings with representatives from OWIA, NSWIS, VIS, SA, and SA-Para to review the COVID-19 status of countries hosting planned program activity to ensure a co-ordinated response

from winter sport.

- Development and distribution of a **Winter Sport Prevention & Management Guidelines for COVID-19** manual to athletes, staff, and partner organisations
- Management and tracking of athlete and staff isolation and quarantine periods including medical clearance checks on completion of each period.
- Introduction of a **Rapid Antigen Testing program** for all travelling athletes and staff

Every effort was made to find competitive advantages despite the challenges faced. This approach enabled athletes and staff to remain positive and optimistic about their circumstances and continue to focus on and make progress towards their goals.

By following this plan, the incidence rate of COVID-19 exposure and transmission within the OWIA's Program and Contracted Athlete activity was well below the incidence rate of any northern hemisphere location visited during the winter season. Every athlete, coach and service staff that travelled should be commended for the diligent roles they each played in achieving this result.

A different approach had to be taken for sports medicine coverage this northern hemisphere season due to the constraints imposed by the pandemic. Only five providers were allocated roles for the entire Northern season. They provided a combined 660 days of coverage for Aerials, Moguls, Snowboard Cross,

Ski Cross and Park & Pipe program activities. Of this total, 240 coverage days were provided by OWIA full-time staff within the Medical Services & Rehabilitation team.

## Athlete Availability

The Winter Sport Athlete Availability Project was launched in May 2021. This project, conducted at the Australian Institute of Sport, aims to assist athletes with a comprehensive review of their current health status and to develop a performance health management plan that would minimise the risk of future injury/illness. This is undertaken to promote athlete availability for training and competition to optimise performance outcomes, enabling athletes to continue to train and compete at their best.

31 athletes participated in the project this year. It is hoped that the Project will become an annual feature on the Winter Sport calendar with all OWIA contracted, Snow Australia Para and State Institute scholarship athletes that sit within the National Network Service Framework able to attend. Conducting the Annual Medical Screening and Review process this way has many benefits including improved athlete satisfaction and compliance, time and resource efficiency, access to additional testing equipment and staff, and significantly higher quality information provided in individual reports.

## COVID-19 Vaccination Program

Winter sport worked with the Australian Olympic Committee to roll out a comprehensive vaccination program for all Beijing 2022 Long List Athletes and Officials. This was a very large program involving multiple state health authorities and the close co-operation of the National Institute Network in New South Wales, Victoria, Queensland, South Australia, and Western Australia.

**Sami Kennedy-Sim**  
Arosa 

OWIA





## Athlete Wellbeing & Engagement

In early 2021 the AIS finalised the proposed OWIA Athlete Wellbeing & Engagement Framework (based on findings of the focus group sessions that took place in 2020 with current athletes, high performance staff, family/friends and alumni). The Framework will provide a strategy to deliver agreed AW&E services in a staged manner.

Focus group discussion was marked by comprehensive understandings of ‘wellbeing’ as it relates to high performance athletes at different stages of their journey. Positive feedback was offered about the camaraderie between athletes across disciplines, the high quality of support services currently in place, and the success of the H3 Summit. Athletes acknowledged a willingness to progress the AW&E service offering and praised the shift to online platforms & resources. Formalising AW&E’s place in high performance, consolidating coach buy-in and education, and addressing shortfalls in athlete knowledge about all aspects of AW&E servicing were identified as priorities. Athletes emphasised the pivotal role of peer-to-peer engagement and knowledge-sharing in terms of raising AW&E’s profile. Stakeholders highlighted times of injury as particularly impactful on mental health, given the disruption to hard-won routine and disconnection from the daily training environment, and it was noted that OWIA athletes tend to be highly autonomous and exhibited strong engagement with issues around inclusion and diversity.

The OWIA acknowledges that the past 18 months have been like no other we have ever experienced, with the entire globe deeply affected by the COVID-19 pandemic and we recognise the challenges hotel quarantine may present for athletes and staff. To prioritise the wellbeing of our winter sport community following an intense period of training, international competition

and travel, ‘The Quarantine Sessions’ were designed and implemented throughout 2021 to facilitate a range of online activities offering daily movement, social connection and personal development opportunities. In a follow up survey, ‘The Quarantine Sessions’ were found to be extremely/very valuable by 72% of participants. The OWIA will continue to implement this program throughout the duration of the COVID-19 pandemic in support of athlete and staff wellbeing.

## Performance Psychology

Performance Psychology services were once again delivered to our winter athletes primarily remotely during training and competition activities throughout the year.

A series of winter sport-specific education modules were created for athletes, staff and coaches around two distinct topics: Rest and Recovery, and Mental Imagery. Educational materials were strategically disseminated in various ways (e.g., Instagram, YouTube, AUS App, Adobe Spark, etc.) to meet a range of comfort zones and learning styles as well as to facilitate engagement with the service.

Performance Psychology took the lead and/or coordinated several initiatives in 2021, including:

- Development of the OWIA AUS App
- Advancement of a Year 4 Performance Services Matrix
- Synthesis of 2014-18 summary data.

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 to develop and deliver a series of “Supporting your Superstar” webinars designed to equip families/friends with resources to provide social support to their athletes during

Year 4 of the Olympic Quadrennial.

## Physical Preparation

Physical Preparation continued its flexible delivery model during the international season. Utilising the AIS European Training Centre, equipment was borrowed to establish a centralised inhouse team gymnasium to minimise the risk of public facilities. In addition to the competition season, gym equipment was provided to all athletes and staff during their mandatory two-week hotel quarantine stay in Australia. This initiative provided athletes and staff with adequate equipment to maintain individualised programs, delivered in conjunction with the tailored quarantine program.

In conjunction with the State Institutes and with a COVID safe plan, Institute facilities remained opened during lockdown periods to ensure athletes physical preparation was not impacted.

## Nutrition

COVID-19 presented several challenges resulting in athletes being away from their home environment and staying in their team bubble for most of the year. The nutrition team adapted and were able to provide their service remotely via a range of platforms. Key focus areas included:

- Implementation of the updated OWIA supplement policy and continued athlete education, and provision of batch tested supplements and sports foods
- OWIA nutrition team were actively involved in the AIS nutrition network, undertaking professional development and contributions to the collaboration across the nutrition network including review and testing of nutritics and development of policies and resources.
- Continued use of Radix dehydrated meals in identified high risk environments, both

from a food safety perspective and COVID-19 risk mitigation.

- The nutrition team were actively involved in the AIS Athlete Availability Project, with OWIA athletes completing several nutrition-related assessments. The team worked closely with AIS experts to better interpret the results around “Relative Energy Deficiency in sport”(RED-S), and develop plans moving forward with our athletes.

- Continued collaboration as a nutrition team to develop and update relevant resources. Specific focus has included RED-S and body image management, food safety and development of best practise strategies to suit the challenging environment likely to be faced in China.





# AERIAL SKIING

PROGRAM ATHLETES



**Laura Peel**  
Age: 31

**Danielle Scott**  
Age: 31

**Abbey Willcox**  
Age: 24

**Gabrielle Ash**  
Age: 22

PROGRAM PARTNERS



## 2020/21 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WSC	WC Rank
Laura Peel	8	3	2	2	-	1st	1
Danielle Scott	3	1	-	2	-	4th	N/A
Abbey Willcox	1	-	-	-	1	N/A	N/A
Gabi Ash	3	-	-	2	1	15th	N/A

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

It was another incredible season for world number one Laura Peel, becoming Australia’s first two-time Aerial Skiing World Champion (2015, 2021). Laura was on the podium a total of four times throughout the World Cup season, including competing a Full Full Full in Yaroslavl, RUS, for the first time.

Laura’s outstanding season earned her back to back FIS Crystal Globes as the World Cup Tour Champion.

After a significant injury interrupted Danielle Scott’s season last year, she returned to competition, taking gold in the Deer Valley, USA, World Cup. It was her first event since the 2018 Olympic Winter Games, competing a Back Double Full Full.

Danielle finished off the season with a fourth place at the 2021 World Championships in Almaty, KAZ.

Abbey Willcox continued on from her strong campaign last season with an exceptional domestic training block

leading into the international season. Abbey placed 12th in the first Yaroslavl, RUS, World Cup before sustaining a lower limb injury in the second Yaroslavl World Cup. Unfortunately this caused a premature end to her season, returning to Australia.

Gabi Ash started her season in Deer Valley, USA, with her first World Cup event of the season. She placed seventh overall, narrowly missing the super final. Gabi also competed in her maiden World Championships in Almaty, KAZ, placing 15th.



**David Morris**  
Apprentice Coach



**Amber Bennett**  
Team Manager



Laura Peel  
Moscow



# MOGUL SKIING

## PROGRAM ATHLETES



Jakara Anthony  
Age: 22



Britteny Cox  
Age: 26



Matthew Graham  
Age: 26



Brodie Summers  
Age: 27

## PROGRAM PARTNERS



## 2020/21 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WSC	WC Rank
Jakara Anthony	7	-	-	5	2	4th	10
Britteny Cox	7	-	-	1	4	7th	15
Matt Graham	7	1	3	1	1	20th	1
Brodie Summers	7	-	1	4	2	16th	5

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

COVID-19 had a significant effect on the Mogul Skiing program, with reduced training opportunities due to border closures. The team were unable to continue usual domestic and international training blocks that have been a feature of the program in recent years.

The Mogul program was able to relocate to Ruka in Finland, which became a home away from home location for athletes and staff spending three of the four months away.

Jakara Anthony’s best result came at the back end of the season with a fourth place at the Almaty, KAZ, World Championships. Despite missing the podium this season, Jakara showed signs of her best skiing in the qualifying rounds, consistently placing in the top five.

After injury forced a premature end to Britteny’s season last year, it was a successful return to training and competition. Like Jakara, Britteny

was able to put down her best result of the season at the World Championships, placing seventh.

It was another incredible season for Matthew Graham, skiing his way into Australian Winter Sport history, being the first male since Dale Begg-Smith to win the World Cup tour Crystal Globe.

Matthew skied consistently in the Dual Moguls events all year, getting on the podium three out of three events. Matthew’s best result in the Moguls came at Deer Valley, USA, placing third.

Brodie Summers returned to the podium for the first time since 2017, with a silver at Idre Fjäll, SWE. Brodie achieved multiple top 10 performances throughout the year including a sixth at Ruka, FIN, and an eighth in Deer Valley, USA. Brodie finished the season ranked fifth in the world.



Steve Desovich  
Head Coach



Peter McNiel  
NSWIS Head Coach



Kate Blamey  
NSWIS Coach



# SNOWBOARD CROSS

## PROGRAM ATHLETES



**Josie Baff**  
Age: 18



**Belle Brockhoff**  
Age: 28



**Cameron Bolton**  
Age: 30



**Adam Dickson**  
Age: 25



**Jarryd Hughes**  
Age: 26



**Adam Lambert**  
Age: 23

## 2020/21 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WSC	WC Rank
Josie Baff	1	-	-	-	1	-	N/A
Belle Brockhoff	4	1	-	3	-	4th	20
Cam Bolton	-	-	-	-	-	-	N/A
Adam Dickson	7	-	-	1	1	24th	25
Jarryd Hughes	3	1	-	1	1	11th	N/A
Adam Lambert	7	-	-	1	2	26th	15

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

Over the months of November through to February, the Snowboard Cross program suffered the most disruption of any sport discipline. Cancellations and many changes to the World Cup schedule impacted the program’s ability to have fluid training opportunities and event preparation.

The program welcomed Winter Youth Olympic Games gold medallist Josie Baff as a contract athlete in 2021. Josie finished 15th in her maiden World Cup start in Bakuriani, GEO.

It was a roller coaster of a season for Belle Brockhoff with injury putting a premature end to her winter. After disappointment in missing the podium at the World Championships in Idre Fjäll, SWE, with a fourth place, Belle teamed up with Jarryd Hughes the following day to claim the first ever World Championship gold in the Snowboard Cross Teams event.

Adam Dickson recorded his best result of the season at the Bakuriani, GEO, World Cup. The double World Cup event in March 2021 saw Adam reach the small final and finish in eighth spot, his best result of the season.

Jarryd Hughes delayed his departure to Europe this season, due to the ongoing uncertainty of the World Cup schedule during the COVID-19 pandemic. Jarryd’s first competition event came at the World Championships in Idre Fjäll, SWE, with an 11th place in the Snowboard Cross event, and World Championship gold with Belle Brockhoff in the Snowboard Cross Team event. Jarryd then competed at the Reiteralm, AUT, World Cup and Austrian National Championships before remaining in Europe for a post season on snow training block.

After a significant knee injury in the 2019/20 season, Adam Lambert was able to return successfully in time for the 2020/21 season, returning to competition at Valmalenco, ITA, the first event of the season. Adam qualified for World Cup finals in Veysonnaz, SUI, and was able to achieve his best result for the season, narrowly missing the podium with a fourth place.

Cameron Bolton did not travel overseas in 2020/21, due to ongoing injury rehabilitation and the uncertainty with the FIS World Cup schedule.

## PROGRAM PARTNERS



**Harald Benselin**  
Head Coach



**Jan Klemsa**  
Assistant Coach

**Belle Brockhoff**  
Idre Fjäll





# PARK & PIPE

## PROGRAM ATHLETES WITH PRO CONTRACTS



**Matthew Cox**  
Age: 23



**Tess Coady**  
Age: 20



**Valentino Guseli**  
Age: 16



**Scott James**  
Age: 26

## PROGRAM PARTNERS



## 2020/21 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WSC	
Matthew Cox	5	-	-	1	-	10th BA	32nd SS
Tess Coady	6	-	3	2	-	5th BA	3rd SS
Valentino Guseli	5	-	-	1	1	11th	
Scotty James	4	1	3	-	-	2nd	

It was the first year on contract for Matthew Cox, a Snowboard Big Air and Slopestyle athlete. Matthew operated independently from the National Park & Pipe program for the majority of the season, and it was at the World Championships in Aspen, USA, where he had his best result for the season with a 10th in the Big Air final.

Tess Coady had her most consistent season in 2020/21, with three podium performances - a bronze in Slopestyle at the Laax and Silvaplana, SUI, World Cup events and also a bronze at the World Championships in Aspen, USA. Tess was also able to achieve a top five performance at the World Championships in Big Air.

Tess finished the season ranked number three in the world.

Valentino Guseli made his World Cup debut this season, with a discretionary quota place provided by FIS for the Laax, SUI, World Cup. Incredibly, Valentino qualified for finals in first place with a score of 95.00.

Laax, was also the location where Valentino broke the world record for the highest air from a halfpipe in history, reaching 7.3m above the pipe.

In another season of podium finishes, Scotty James won gold at the 2020 Copper Mountain Dew Tour, USA, Silver at the Aspen X Games, USA, and silver at the World Championships in Aspen.



**Stan Wu**  
Snowboard Coach



# SKI CROSS

## PROGRAM ATHLETES



**Samantha Kennedy-Sim**  
Age: 33

## 2020/21 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 16	WSC	WC Rank
Sami Kennedy-Sim	2	-	1	1	-	N/A	N/A
Douglas Crawford*	9	-	-	-	1	34th	46th
Robert Morrison*	5	-	-	-	-	39th	N/A

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

Preseason training in Austria became one of the most productive training opportunities for the Ski Cross program in many years, due to favourable conditions and reduced patronage in the resorts. As a result, program athletes were well prepared and confident heading into the World Cup tour.

Samantha Kennedy-Sim was skiing fast and in career best form heading into the Arosa, SUI, World Cup. She qualified first and recorded a podium finish in race one and a sixth place in race two. Sami’s third place in Arosa was her first World Cup podium since taking silver in Idre Fjäll, SWE, in 2017.

Unfortunately Samantha’s season was cut short at the very next event in Val Thorens, FRA, injuring her elbow in training.

Douglas Crawford’s inclusion into the Ski Cross program and the guidance of head coach Shawn Fleming and Wax Technician Sylwester Latusek, correlated to an upward incline in performances.

Doug’s best result came at the Reiteralm, AUT, World Cup, placing 13th. Doug also recorded three top 10 places, including a fourth, at four European Cup races at the end of the season, competing against the full World Cup tour competitors.

Robbie Morrison returned to competitive skiing following an ACL injury in December 2019. Robbie’s World Cup return came at Idre Fjäll, SWE, in a triple World Cup event. Idre Fjäll also played host to the Ski Cross World Championships a month later. It was Robbie’s debut at a World Championships and he had his best result for the season, placing 39th.

## PROGRAM PARTNERS



**Shawn Fleming**  
Head Coach



**Doug Crawford**  
Arosa



# INDIVIDUAL PERFORMANCE GRANTS



**Greta Small**  
Alpine Skiing

Following an extensive rehabilitation program last season, Greta Small returned to Europe and competition in 2020/21.

Greta performed best at the Cortina, ITA, World Championships with a 28th place in the Downhill event. Greta also competed in the Alpine Combined event and finished in 15th place



**Breeana Walker**  
Bobsleigh

The International Bobsleigh & Skeleton Federation (IBSF) made the decision early to freeze the accumulation of ranking points and results did not contribute to Olympic Qualification.

Nonetheless, Breeana completed the full World Cup schedule, competing in both Monobob and 2 Women Bobsleigh. Breeana picked up two Monobob victories in Innsbruck, AUT.



**Jaclyn Narracott**  
Skeleton

Jaclyn took a much different approach to the season due to the freezing of points from the IBSF, competing at Innsbruck, AUT, as her sole World Cup start this year in Skeleton.

Jaclyn spent much of her season training at the Olympic Skeleton and Bobsleigh track in Pyeongchang, KOR, gaining valuable competition experience in local events.

## 2020/21 Performance Snapshot

	Starts	Wins	Podium	Top 10	Top 15		WCH	
Greta Small	9	-	-	-	1	37th SG	28th DH	15th Combine
Breeana Walker	12	2	1	6	2		DNF	
Jaclyn Narracott	1	-	-	1	-		DNS	



**Breeana Walker**  
St. Moritz





**Dean Hewitt & Tahli Gill**  
Curling - Mixed Doubles



It was an incredibly disappointing year for our ice sports athletes, in particular for Dean Hewitt and Tahli Gill. Australia, without dedicated Curling ice, provided an insufficient training location for the doubles pair this season.

With a limited time on ice before the 2021 World Championships in Aberdeen, GBR, Dean and Tahli finished in 13th place.



**Kailani Craine**  
Figure Skating - Individual

Kailani Craine stayed in Australia throughout the COVID pandemic. With disruptions to her ice training early due to lock downs, the Newcastle, NSW, based skater was able to access ice training throughout 2020 and prepare for the World Championships by receiving coaching feedback via zoom.

Kailani's sole competition came at the 2021 World Championships in Stockholm, SWE, where she finished 26th, missing the automatic qualification path to the Olympic Winter Games.



**Brendan Kerry**  
Figure Skating - Individual

Brendan Kerry returned to Moscow, RUS, where he continued to train throughout 2020.

Brendan returned to Australia in February, due to a recurring injury. Consequently, he was unable to compete at the Figure Skating World Championships in Stockholm, SWE.

## 2020/21 Performance Snapshot

	Starts	Podium	Top 10	Top 15	WCH
Dean Hewitt & Tahli Gill	1	-	-	1	13th
Kailani Craine	1	-	-	-	26th
Brendan Kerry	0	-	-	-	DNS



# AUSTRALIAN OLYMPIC COMMITTEE

The enormous uncertainty of the past 12 months has provided one of the great challenges for our Olympic athletes and our Olympic sports.

But it comes as no surprise that in the face of a global pandemic, we can be very proud of the way Australia's Olympic athletes rose to the challenge and inspired all Australians to follow their example.

Fittingly, at the 138th International Olympic Committee session in Tokyo, the delegates voted overwhelmingly for Brisbane 2032 to host the XXXV Olympic Games. This opportunity will supercharge both winter and summer Olympic sport in Australia. We have been provided with a ten-year green and gold runway into 2032 and opportunities for a decade beyond.

The Tokyo 2020 Olympic Games inspired Australians at a time our country needed it. The AOC is very grateful to our Japanese hosts for providing Australia and the world with that opportunity.

These Games will be remembered for the journey it took to get there, its incredible sportsmanship on display and from an Australian perspective, a great team culture off the field- and so much success for our athletes in competition.

The Australian Team was truly diverse with the highest ever proportion of female athletes (53.5%) and the most Indigenous athletes ever selected.

The Grand Opening of Australia's International Water Jump Ramp

was held on 5 May 2021.

Appropriately named the Geoff Henke Olympic Winter Training Centre, the title acknowledges the life-long contribution Geoff Henke AO has made to Australian Winter Olympic sport. This facility is a testament to Geoff's vision and perseverance.

With the site at Chandler provided by the Queensland Government and funding from the Federal Government and the AOC, the Centre is now home to Australia's first year-round winter training facility.

In thanking both Governments for their contributions to winter sport, the AOC itself receives no Federal Government funding for its operations. It remains proudly independent – funded by distributions from the Australian Olympic Foundation, our commercial partners and fundraising for the Australian Olympic Team.

The OWIA received the following funding directly from the AOC during 2020/21:

- \$1,100,000 via program grants
- Toyota vehicle sponsorship
- 5 of the 10 IOC Winter Scholarships

The AOC maintains its close work with the OWIA in the lead up to Beijing 2022 with Games planning and operation in addition to the OWIA's corporate service operations including shared information technology platforms.

Finally, on behalf of the AOC Executive may I thank Geoff Henke AO, and 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.

We wish all our Australian athletes every success as they continue to build as they strive towards Beijing 2022.

**John Coates AC**  
**President**  
**Australian Olympic Committee**





# AUSTRALIAN SPORTS COMMISSION

Like so many Australians, sport has been a cornerstone of my life and has shaped me in ways I could never have imagined. I am passionate in my belief in sport's unrivalled ability to unite, inspire, and build healthier, stronger communities and I am committed to ensuring that every Australian who wants to be part of a sports community, in any role, enjoys the extraordinary benefits and grows as a result of their engagement with the sport of their choice.

The Australian Sports Commission (ASC), comprising Sport Australia and the Australian Institute of Sport (AIS), is proud to support Australian sport at all levels, on behalf of the Australian Government. We nurture and develop sport at the community level with the help of our partners across the industry. This support extends to our Australian athletes competing at the pinnacle of world competition.

The unprecedented challenge of the global COVID-19 pandemic since 2020 has required incredible resilience as a society and within our sport sector. We know, however, sport is playing a crucial role in the nation's rebuilding efforts, which presents us with great opportunities.

The Tokyo Olympics and Paralympics were shining examples of the hope and inspiration sport can provide to our elite athletes, but also the communities they represent. Postponed a year, it was wonderful to see our Australian athletes respond to this adversity with the equal-best gold medal haul in our Olympic history and a total of 46 medals across a myriad of sports. Our Paralympians also overcame the toughest of preparations to excel and inspire Australians, bringing home 80 medals including 21 gold across 10 sports. More so, it was inspiring to see how our Olympians and Paralympians represented us so

proudly with humility and respect, reinforcing their status as important role models.

This is important, because we need Australian sport to carry forward a legacy from one generation to the next. This is about building sustainable improvement and success across everything we do.

We want to inspire a thriving participation base, recognise the invaluable contribution of our volunteers, build sport capability and give our elite athletes the very best chance to succeed to competition and life beyond.

We are immensely proud of our many programs and initiatives that support a connection and involvement with sport at all levels. Our national Sporting Schools program provides an important first step to get children active and engaged through sport, while the AIS's focus on wellbeing can ensure our athletes feel supported during their time in high performance sport so it is as positive and rewarding as it can be.

There is so much to look forward to with a golden runway of major sporting events on home soil over the next decade, leading to the Brisbane 2032 Olympic and Paralympic Games. Some of the world's biggest sporting events will converge on our shores, with World Cups or World Championships locked in for basketball, cricket, football, and netball, to name a few, presenting more wonderful opportunities for Australian sport to thrive.

South East Queensland's winning bid for the 2032 Olympic and Paralympic Games provides an incredible opportunity to unite the nation through sport and provide all Australian children the chance to dream of representing their nation on the world's biggest stage, right

here at home.

2032 has become a giant target to aim towards, aligning our sports, our infrastructure, and our communities to leave a positive legacy for a post-COVID Australia.

This is a pivotal time for our sector and the future green and gold runway provides an opportunity to consider the role that each of us can play in building a stronger, leaner and healthier sports industry.

On behalf of the ASC, thank you to everyone who contributes to Australian sport with the aim of making it better for all.

I could not be more excited for sport in Australia and the opportunities that will come our way.

**Josephine Sukkar AM**  
Chair, Australian Sports Commission



**Australian Government**  
**Australian Sports Commission**

## 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 National Sporting Organisations (NSO) 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 2020/21 the OWIA received the following funding:

- \$4,207,846 High Performance
- \$384,000 AIS Performance Support
- \$140,000 AW&E
- \$225,000 AIS Pathways funding for Aerial Skiing

## ASC Infrastructure Development Support

In 2019/20 the OWIA received an additional \$800,000 to finalise the Water Jump Facility as well as purchase additional acrobatic and trampoline equipment at the Water Jump Facility. Due to COVID not all works have been completed. At the end of the financial year the OWIA has a balance of \$235,637 that will be expended in 2021/22.



## 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 with 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 whom 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 sport 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 sport 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 athletes' 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.



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.



XTM is the official glove supplier of OWIA and also provides other accessories including socks and neck wear. 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.





**GEOFF HENKE**  
OLYMPIC WINTER TRAINING CENTRE



7  
MOGUL

6  
MINI

5  
SINGLE

4  
SINGLE

3  
TRIPLE

2  
DOUBLE

1  
SINGLE



# RESORTS



The OWIA enjoys 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, 'Chumpy's Lodge', make the Mt Buller Olympic Training Centre an outstanding training facility, utilised by Aerial Skiing, Mogul Skiing and Snowboard Cross athletes throughout the Australian ski season.



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.



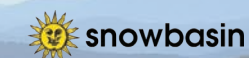
Thredbo is an official resort partner of OWIA and NSWIS and continues to welcome Institute athletes and coaches and generously assists in the coordination of training activities.

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.



# 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 offers 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.



# Olympic Winter Institute of Australia Limited

ABN 97 083 236 659

Annual Financial Report  
for the year ended 30 June 2021



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## Directors' Report

Your directors submit their report for the year ended 30 June 2021.

### 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 Snow Australia, Life member, Ice Hockey Victoria, Director Sport Australia Hall of Fame and Chef de Mission of the Olympic Winter Team 1976 - 1994.
- **Dean R Gosper** – Vice Chairman, President Snow Australia and Councillor of the International Ski Federation (FIS), Director World Academy of Sport.
- **Steven J Bradbury OAM** – Olympic Gold and Bronze medallist.
- **Alisa P Camplin-Warner AM** – Olympic Gold and Bronze medallist, Deputy Chef de Mission Olympic Winter Team 2022, Board Member Australian Sports Commission (ASC) (resigned 06/07/2018), Board Member of Royal Children's Hospital Foundation, Board Member Sport Australia Hall of Fame, Chef de Mission Australian Winter Youth Olympic Team (2012), Performance Manager Australian Winter Olympic Team 2018
- **Lewis M Carroll AM** – Chief Executive Officer of the Australian Olympic Committee
- **Ian A Chesterman AM** – 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, Chair AOF Audit and Risk Committee and Chair OWIA Audit and Risk Committee
- **Joanne Carter** – Olympian
- **Rino J Grollo** – Director of Australian Alpine Academy Pty Ltd, Director of Australian Ski Academy Pty Ltd and Director of Grollo Pty Ltd.
- **Kevin Thompson** – CEO NSWIS and Head of Performance Services Australian Olympic Team 2020
- **Nicholas D Whitby** – (Alternate Director for Rino Grollo) – Managing Director of Buller Ski Lifts Pty Ltd, and Member OWIA Audit and Risk Committee

### Company Secretary

- **Sarah Longes**

### PRINCIPAL ACTIVITIES

The principal activities of The Olympic Winter Institute of Australia Limited ("OWIA") during the financial year was 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 2021 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 2021, OWIA recorded a surplus of \$906,652 (2020: Profit of \$5,431,431).

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 2021 financial year (the third year of the Olympic quadrennium) included additional non recurring revenue made available by the Federal and State Government relating to operating during a global pandemic. Please note, the comparison surplus from 2020 includes a non-recurring revenue item of \$4,407,394 representing recognition of government funding for the OWIA water jump project. The expenditure of the capital works have been capitalised to the balance sheet as a right of use asset.

The year ended 30 June 2021 was the twenty-third year of operation for the OWIA. It marked the third 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 three years of operation and is utilised by athletes from OWIA, NSWIS, VIS and the SSA para program. This department played a key role in formulating policies and a covid safe plan for athletes to travel overseas and compete at Olympic qualification events during the pandemic.

Australia's winter sport athletes continued to display their talents on the international stage during the 2020/2021 season. At the FIS World Championships Olympians, Laura Peel [Aerial Skiing] and Jarryd Hughes and Belle Brockhoff (Snowboard Cross) were each victorious and Scotty James (Snowboard Halfpipe) won the Silver Medal and Tess Coady (Snowboard Slopestyle) the bronze medal. Laura along with Matthew Graham (Mogul Skiing) also finished the season with a number-one World ranking in their respective sports.

In total, 26 athletes were contracted directly with the OWIA during the financial year (2020:30 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 2021-2022.

### 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)	2 of 4
Steven J Bradbury OAM	2 of 4
Alisa P Camplin-Warner AM	4 of 4
Lewis M Carroll AM	3 of 4
Joanne Carter	3 of 4
Ian A Chesterman AM	4 of 4
Rino J Grollo	0 of 4
Kevin Thompson	3 of 4
Nicholas D Whitby (alternate for R. Grollo)	4 of 4

### AUDITOR INDEPENDENCE

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

### 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, 19 October 2021





**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 2021, 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  
19 October 2021



## Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>REVENUE</b>	3	7,414,479	11,074,933
Depreciation and amortisation expense	4	(409,343)	(76,989)
Program expenses	4	(3,359,684)	(3,058,239)
Other expenses	4	(2,738,800)	(2,508,274)
<b>PROFIT BEFORE INCOME TAX</b>		<b>906,652</b>	<b>5,431,431</b>
Income tax expense	2(m)	-	-
<b>NET PROFIT AFTER TAX</b>		<b>906,652</b>	<b>5,431,431</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Income tax on items of other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO THE MEMBERS OF THE COMPANY</b>		<b>906,652</b>	<b>5,431,431</b>



## Statement of Financial Position

AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	2,411,755	2,185,812
Trade and other receivables	6	1,300,138	1,164,478
Other assets	7	57,311	107,921
<b>TOTAL CURRENT ASSETS</b>		<b>3,769,204</b>	<b>3,458,211</b>
<b>NON-CURRENT ASSETS</b>			
Right of use	8	6,142,424	6,368,969
Net Investment in sublease	9	113,713	120,814
Plant and equipment	10	366,662	440,101
<b>TOTAL NON-CURRENT ASSETS</b>		<b>6,622,799</b>	<b>6,929,884</b>
<b>TOTAL ASSETS</b>		<b>10,392,003</b>	<b>10,388,095</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	525,165	171,180
Deferred revenue	12	628,138	875,537
Provisions	13(a)	423,258	295,553
Lease Liability	9	7,559	7,101
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,584,120</b>	<b>1,349,371</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	13(b)	31,646	31,646
Construction Loan	13(b)	-	1,129,934
Lease Liability	9	106,154	113,713
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>137,800</b>	<b>1,275,293</b>
<b>TOTAL LIABILITIES</b>		<b>1,721,920</b>	<b>2,624,664</b>
<b>NET ASSETS</b>		<b>8,670,083</b>	<b>7,763,431</b>
<b>EQUITY</b>			
Retained earnings		8,670,083	7,763,431
<b>TOTAL EQUITY</b>		<b>8,670,083</b>	<b>7,763,431</b>



## Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2021

	\$
<b>At 1 July 2019</b>	<b>2,332,000</b>
Profit for the year	5,431,431
Other comprehensive income	-
<b>At 30 June 2020</b>	<b>7,763,431</b>
<b>At 1 July 2020</b>	<b>7,763,431</b>
Profit for the year	906,652
Other comprehensive income	-
<b>At 30 June 2021</b>	<b>8,670,083</b>



# Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and related parties		7,371,398	5,935,241
Payments to suppliers and employees		(5,744,316)	(4,710,221)
Interest paid		(4,354)	(4,354)
NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES	16	1,622,728	1,220,666
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		6,287	40,841
Principle payments received from sublease		6,568	6,568
Acquisition of property and equipment		(13,372)	(171,049)
Acquisition of prepaid lease asset	8	(95,987)	(5,867,328)
NET CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES		(96,504)	(5,990,968)
<b>CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITY</b>			
Proceeds from/(repayment of) related party advance		(1,293,713)	875,537
Principle payments for lease liabilities		(6,568)	(6,568)
NET CASH FLOWS (USED IN)/FROM FINANCING ACTIVITY		(1,300,281)	868,969
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>225,943</b>	<b>(3,901,333)</b>
Cash and cash equivalents at the beginning of the period		2,185,812	6,087,145
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	5	<b>2,411,755</b>	<b>2,185,812</b>



## Notes to the Financial Statements

### FOR THE YEAR ENDED 30 JUNE 2021

#### 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 2021 was authorised for issue in accordance with a resolution of the Directors on 19 October 2021.

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 2021 (2020: 18 employees).



## Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

### 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 Australian Accounting 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

The new and amended standards and interpretations that apply for the first time in 2021 do not materially impact the financial statements of the Company.

#### Accounting standards and interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the annual reporting year ended 30 June 2021. The Directors of the Company are in the process of assessing the impact of the applications of AASB 2020-2 *Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities* (effective 1 July 2021) and AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (effective 1 July 2021) to the extent relevant to the financial statements of the Company.



## Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

### 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 2021 there was no impairment of trade receivables (2020: 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 13 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 2021

### 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 2021

### 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 2021, the OWIA received uniforms from Karbon that were treated as value in kind.

In the year ended 30 June 2021, OWIA received via the Australian Olympic Committee four Toyota leased 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 2021, due to the Covid pandemic the OWIA was not able to receive Club Med winter accommodation packages at resorts for training and athletes were not able to utilise the summer destination accommodation as a reward for outstanding results. The value in kind sponsorship arrangement has been extended for one year until 30 June 2023.

##### **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.

In March 2020 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.

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 \$90,000 this financial year.(2020:\$105,000) 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 2021

### 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**

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*

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 2021

### 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 2021

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

Sponsorship	50,000	50,000
Value in kind	320,196	270,855

<b>Total</b>	<b>370,196</b>	<b>320,855</b>
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**Also presented as****Timing of transfer revenue**

Over time	370,196	320,855
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**Grants**

AOC Program Grants	1,100,000	1,100,000
IOC Solidarity Scholarships	114,304	179,555
ASC High Performance Grants via National Federations	241,000	241,000
ASC High Performance Grants	4,207,846	3,488,645
ASC Infrastructure Funds	103,899	4,407,394
ASC Pathways	225,000	-
ASC Athlete Wellbeing	140,000	80,000
SMASS Contribution Funds	604,000	604,000
JobKeeper	90,000	105,000
Victorian Government Covid Grant	120,000	-
Government cashflow boost for employers	50,000	50,000

<b>Total</b>	<b>6,996,049</b>	<b>10,255,594</b>
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**Other Income**

Interest	6,287	36,488
Other revenue	41,947	461,996

<b>Total</b>	<b>48,234</b>	<b>498,484</b>
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<b>Total Revenue</b>	<b>7,414,479</b>	<b>11,074,933</b>
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# Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

**4. EXPENSES****Expenses from operations****Depreciation of non-current assets and amortisation**

Plant and equipment

2021

\$

2020

\$

86,811

76,989

Water Jump

322,532

-

Total depreciation of non-current assets

409,343

76,989

**Program Expenses**

Aerial Skiing Program

613,634

545,215

Mogul Skiing Program

576,972

493,835

Ski Cross Program

196,602

190,135

Snowboarding Program

783,332

802,414

Short Track Speed Skating Program

89,464

116,680

Park and Pipe Program

450,583

452,621

Alpine Skiing individual grant

20,612

20,119

Bobsleigh Individual grant

20,000

20,000

Curling Individual grant

40,269

40,000

Figure Skating Individual grants

56,661

80,345

Skeleton Individual grant

21,325

20,000

ASC Athlete Wellbeing

145,724

98,017

ASC Pathways

225,203

-

IOC Scholarships

119,303

178,858

Total Program Expenses

3,359,684

3,058,239

**Other Expenses**

Infrastructure Water Jump

1,306

3,053

Sports services staff

238,084

190,498

Value in Kind

320,196

270,855

SMASS Services

869,817

836,664

Corporate Services and other

1,139,331

1,207,204

Interest expense

170,066

-

Total Other Expenses

2,738,800

2,508,274



# Notes to the Financial Statements

## FOR THE YEAR ENDED 30 JUNE 2021

### 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

### 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

Amortised

### Movement in National Water Jump

Balance at the beginning of the year

Additions

Amortisation

Balance at the end of the year

	2021	2020
	\$	\$
	2,411,755	2,185,812
	2,411,755	2,185,812
	2,411,755	2,185,812
	2,411,755	2,185,812
	1,300,138	1,164,478
	-	-
	1,300,138	1,164,478
	50,238	12,612
	-	88,236
	7,073	7,073
	57,311	107,921
	6,464,956	6,368,969
	(322,532)	-
	6,142,424	6,368,969
	6,368,969	501,642
	95,987	5,867,327
	(322,532)	-
	6,142,424	6,368,969

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 funded 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 are amortised over the period of the hiring agreement being 20 years commencing 1 July 2020.

# Notes to the Financial Statements

## FOR THE YEAR ENDED 30 JUNE 2021

### 9. LEASES

	2021	2020
Net investment in sublease	113,713	120,814
Interest expense on lease liability	(4,115)	(4,354)
Interest income from sublease	4,115	4,354
<b>Current Liability</b>		
Lease Liability	7,559	7,101
<b>Non-Current Liability</b>		
Lease Liability	106,154	113,713
	<b>113,713</b>	<b>120,814</b>
Undiscounted lease payments to be received		
1 year	11,418	11,216
2 years	11,624	11,418
3 years	11,833	11,624
4 years	12,046	11,833
5 years	12,263	12,046
5 Years and above	78,903	91,166
	<b>138,087</b>	<b>149,303</b>

#### (I) Sublease

This commitment at 30 June 2021 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 have been 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 four peppercorn leases for the office space and athlete training accommodation. The first lease is for the head office at Docklands. The three other peppercorn leases are located at Mount Buller, being Alpine House providing athlete accommodation, a meeting room at Alpine Central and access to the Sports Hall. 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.



## Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

**10. PLANT AND EQUIPMENT**

Computer equipment

At cost

Accumulated Depreciation

Motor Vehicles

At cost

Accumulated Depreciation

Furniture and Fittings

At cost

Accumulated Depreciation

Sporting Equipment

At cost

Accumulated Depreciation

Total plant and equipment at cost

Accumulated Depreciation

Total written down value

	2021	2020
	\$	\$
	274,988	269,529
	(253,011)	(221,688)
	21,977	47,841
	138,431	138,431
	(138,431)	(136,536)
	-	1,895
	435,910	427,997
	(206,511)	(166,580)
	229,399	261,417
	444,171	444,171
	(328,885)	(315,223)
	115,285	128,948
	1,293,500	1,280,128
	(926,838)	(840,027)
	366,662	440,101

# Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

**10. PLANT AND EQUIPMENT (cont'd)****Movement in plant and equipment***Computer equipment*

Balance at the beginning of the year

Additions

Depreciation

Balance at the end of the year

*Motor Vehicles*

Balance at the beginning of the year

Additions

Depreciation

Balance at the end of the year

*Furniture and Fittings*

Balance at the beginning of the year

Additions

Depreciation

Balance at the end of the year

*Sporting Equipment*

Balance at the beginning of the year

Additions

Depreciation

Balance at the end of the year

	2021	2020
	\$	\$
Balance at the beginning of the year	47,841	4,597
Additions	5,460	59,057
Depreciation	(31,324)	(15,813)
Balance at the end of the year	21,977	47,841
Balance at the beginning of the year	1,895	11,146
Additions	-	-
Depreciation	(1,895)	(9,251)
Balance at the end of the year	-	1,895
Balance at the beginning of the year	261,417	189,389
Additions	7,912	107,576
Depreciation	(39,930)	(35,548)
Balance at the end of the year	229,399	261,417
Balance at the beginning of the year	128,947	140,908
Additions	-	4,416
Depreciation	(13,662)	(16,377)
Balance at the end of the year	115,285	128,947



# Notes to the Financial Statements

## FOR THE YEAR ENDED 30 JUNE 2021

### 11. TRADE AND OTHER PAYABLES

Trade payables

Other payables

### 12. DEFERRED REVENUE

#### Current liability

Infrastructure funding from Sport Australia

Grant funding from Sport Australia

Other

### 13(a). PROVISIONS (CURRENT)

Employee Provision

### 13(b). PROVISIONS (NON-CURRENT)

Construction Loan

Make good

### 14. REMUNERATION OF DIRECTORS

Directors' remuneration

	2021	2020
	\$	\$
	81,189	87,497
	443,976	83,683
	525,165	171,180
	235,638	339,537
	327,500	536,000
	65,000	-
	628,138	875,537
	423,258	295,553
	423,258	295,553
	-	1,129,934
	31,646	31,646
	31,646	1,161,580
	-	-

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

# Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

## 15. COMMITMENTS AND CONTINGENCIES

National Water Jump Training Facility construction costs (a)

2021	2020
\$	\$
-	64,369

### Notes

- (a) In 2012, 2013 and 2020 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 completed in August 2020. This project was funded from Sport Australia infrastructure funding and a loan of \$1,500,000 from the Australian Olympic Committee (repaid in full in April 2021).



# Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

## 16. STATEMENT OF CASH FLOWS

### Reconciliation of net surplus to net cash flows from operations

Net surplus

### Adjustments for

Depreciation and amortisation 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

	2021 \$	2020 \$
Net surplus	906,652	5,431,431
Depreciation and amortisation of non-current assets	409,343	76,989
Interest received	163,779	(36,488)
Trade receivables	(135,660)	(4,995,145)
Other assets	50,620	(108,069)
Trade and other payables	100,289	(408,507)
Provisions	127,705	1,260,455
Net cash from/(used in) operating activities	1,622,728	1,220,666

## 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
- 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. (\$100,000 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 (\$961,520 outstanding at year end) and four Toyota lease vehicles to the value of \$29,304 and an interest free loan of \$1,500,000. (\$200,000 repaid 10/06/2020, \$1,300,000 repaid 14/04/2021)

Mr Dean Gosper is a Director of Snow Australia. OWIA received funding from the Australian Sports Commission through Snow Australia of \$341,000. (\$50,000 outstanding at year end received 16/07/2021)

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

# Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

Note

## 18. AUDITOR'S REMUNERATION

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

- Audit of financial statements of the entity

2021	2020
\$	\$
34,600	28,600
<b>34,600</b>	<b>28,600</b>

## 19. EVENTS AFTER THE BALANCE SHEET DATE

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

## 20. MEMBERS' CONTRIBUTION LIABILITY

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

## 21. ECONOMIC DEPENDENCY

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



## Directors Declaration

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

In 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

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

Geoffrey J Henke AO  
Chairman

Melbourne, 19 October 2021



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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 Limited (the Company), which comprises the statement of financial position as at 30 June 2021, 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 2021 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 (including Independence Standards) (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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



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- 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.

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.

Ernst & Young

Daniel Cunningham  
Partner  
Sydney  
19 October 2021