



# OLYMPIC FEDERATION OF IRELAND

ANNUAL REPORT 2018

TEAM IRELAND  
NOTHING IN OUR WAY





**€5.1M**

COMBINED PR VALUE GENERATED  
FROM WINTER OLYMPIC GAMES  
AND YOUTH OLYMPIC GAMES

**€200,000**

OFI DISCRETIONARY FUNDING  
PAID TO 19 MEMBER FEDERATIONS  
TO SUPPORT OLYMPIC FOCUSED  
PROJECTS

**€162,000**

INVESTED IN WINTER OLYMPIC GAMES

**€149,606**

SURPLUS GENERATED IN 2018

**€123,000**

INVESTED IN DARE TO BELIEVE  
OLYMPIC SCHOOLS OUTREACH PROGRAMME

**€95,000**

OFI TOKYO SCHOLARSHIPS PAID TO TEAM  
AND INDIVIDUAL PATHWAY ATHLETES

**€88,000**

INVESTED IN YOUTH  
OLYMPIC GAMES



## 21 ATHLETES

COMPETED IN GAMES  
3 MEDALS – ONE SILVER, TWO BRONZE

## 350+ PEOPLE

ATTENDED OFI ORGANISED EVENTS  
INCLUDING TEAM DAYS, ATHLETES' COMMISSION  
EVENTS, WOMEN IN SPORT EVENTS, AGM

## 2000 CHILDREN

PARTICIPATED TO DATE IN THE DARE  
TO BELIEVE PROGRAMME  
35 SCHOOLS ACROSS 11 COUNTIES

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01

The image features the number '01' rendered in a white, hollow, sans-serif font. The '0' is a simple oval shape, and the '1' is a vertical bar with a short horizontal top bar. Three white arrows of varying sizes are positioned between the two digits, pointing from the right side of the '0' towards the left side of the '1'. The largest arrow is in the middle, with two smaller arrows above and below it, all pointing towards the '1'.

# INTRODUCTION

# BOARD OF DIRECTORS AND CEO

Sarah Keane

**President**

Colm Barrington

**First Vice-President**

Robert Norwood

**Second Vice-President**

Sarah O'Shea

**Honorary General Secretary**

Billy Kennedy

**Honorary Treasurer**

Georgina Drumm

Ciaran Gallagher

Robert Johnson

Patrick John Nolan

Darren O'Neill

Denis Toomey

Lochlann Walsh

Shane O'Connor

Peter Sherrard

**Chief Executive Officer**

# BOARD MEETING ATTENDANCE

EXECUTIVE COMMITTEE MEMBERS	MEETINGS ATTENDED 2018
Sarah Keane, President	9
Colm Barrington, First Vice President	8
Robert Norwood, Second Vice President	9
Sarah O'Shea, Honorary General Secretary	7
William Kennedy, Honorary Treasurer	7
Georgina Drumm	8
Ciaran Gallagher	8
Robert Johnson	8
Patrick John Nolan	9
Darren O'Neill	8
Denis Toomey	8
Lochlann Walsh	4
Shane O'Connor	7
Total number of Executive Committee Meetings 2018	9

# COMMITTEE MEMBERS

## COMMERCIAL AND FINANCE

Colm Barrington (Chair)  
PJ Nolan  
Billy Kennedy  
Robert Daly (Independent)

**Meetings: 2**

## AUDIT AND RISK

Gearoid Costello (Chair – Independent)  
Robert Downes (Independent)  
Rob Johnson  
PJ Nolan

**Meetings: 4**

## HUMAN RESOURCES AND REMUNERATION

Sarah Keane (Chair)  
Sarah O'Shea  
Colm Barrington  
Denis Toomey

**Meetings: 1**

## GOVERNANCE

Sarah O'Shea (Chair)  
Darren O'Neill  
Robert Norwood  
Georgina Drumm  
Robert Johnson

**Meetings: 5**

## ATHLETES COMMISSION

Shane O'Connor (Chair)  
Gavin Noble (Deputy Chair)  
Kenneth Egan  
David Harte  
Melanie Nocher  
James Nolan  
Judy Reynolds  
David Gillick

**Meetings: 6**





## MESSAGE FROM PRESIDENT

I would like to welcome the delegates to the Olympic Federation of Ireland AGM to reflect on 2018, and to focus on some of the key highlights and issues that were presented in this time, as well as some of the current plans and developments.

It is now just over two years since I was appointed President of the Olympic Federation of Ireland and we have focused on working hard to create and deliver on our strategy. The OFI has more than doubled its staff, which means the Executive Board has been able to focus on strengthening governance structures, and progressing the organisation while resolving some of the legacy Rio issues. We have been able to deliver on our strategic goals, and increase our investment in sports and athletes, as well as developing a strong domestic and international representation across a number of areas.

During the year in review we awarded €200,000 in discretionary funding to National Governing Bodies, an amount that we have increased by 25% in 2019 to €250,000. This fund is used to assist member federations in working on Olympic focussed programmes and is designed to leverage existing funding going to NGBs from Sport Ireland, Sport Northern Ireland and other sources. We also provided support to scholarship programmes and continue to invest significantly to cover athlete and team participation in Olympic events.

One of the most important developments of the year was the launch of a ground-breaking, athlete centred partnership agreement for performance support delivery with the Sport Ireland Institute. This new partnership means that the SII will deliver a comprehensive performance support programme for Team Ireland, covering athlete life-skills, sports science and medicine as well as various Games readiness activities before, during and after Games time.

The progress that has been made across all of our strategic pillars and the strong operational alignment between the OFI, Sport Ireland and the NGBs makes the board and I confident that in 2019 and approaching 2020, we are prepared for the future. However, we are aware of how we want to achieve on your behalf and we will not be complacent in this regard.

I would like to thank all those people who have worked so hard, in particular my Executive Committee members, the members of our Standing Committees, and those from external agencies, who have helped to build an Olympic Federation of Ireland which we hope has made major inroads in restoring trust and in placing athletes, and their needs, first.

**Sarah Keane**

President, Olympic Federation of Ireland

# MESSAGE FROM CHIEF EXECUTIVE

Welcome to the 2019 Annual General Meeting of the Olympic Federation of Ireland.

I am just over a year in position at the Olympic Federation of Ireland and it has been every bit as exciting and fulfilling as I imagined it would be.

Crucially, the results of the year have been delivered thanks to a highly committed and growing team, with the support of the Executive Committee members led by our President, Sarah Keane, who have worked tirelessly to support the strategic vision for the future of Irish Olympic Sport.

2018 was an important milestone in our recent history thanks to the restoration of financial stability following a turbulent and draining two years.

Through the core principles of our 2018-2024 strategic pillars, we have been successful in restoring the trust and backing of Government, Sport Ireland, Sport Northern Ireland and our NGBs, as well as corporate Ireland through our Official Sponsors, FBD and Adidas, and partners like Circle K, Indeed, Elamys Group and Sport Ireland Institute.

During the past year, our team grew significantly to deliver on our commitments to Irish Olympic Sport and our athletes. Administratively, we have appointed a Commercial Director, Athletes' Commission Support and Public Relations Officer while from a Sport Performance perspective, we have added a Chef de Mission, Deputy Chef de Mission and Performance Manager to our team.

The growth in discretionary funding to our NGBs, €450,000 since June 2018, the development of new projects such as our Dare to Believe Schools outreach programme, as well as the ground-breaking Performance Support partnership agreement with Sport Ireland Institute represent important developments as we build for the future.

At this time, on the eve of participation at European Games and European Youth Olympic Festival, we can also reflect on progress made to date in preparation for Tokyo 2020. The signing of our MOU with Fukuroi City and the Shizuoka Prefecture for our Pre-Games Training Camp, along with a successful first test event in Fukuroi with our Women's 4 x 100m relay team, represented important building blocks in the overall project plan. Much work remains to be done in the coming year to prepare for Tokyo 2020, but we do so from a position of strength, with an enhanced internal support team and the close partnership of Sport Ireland and Sport Northern Ireland.

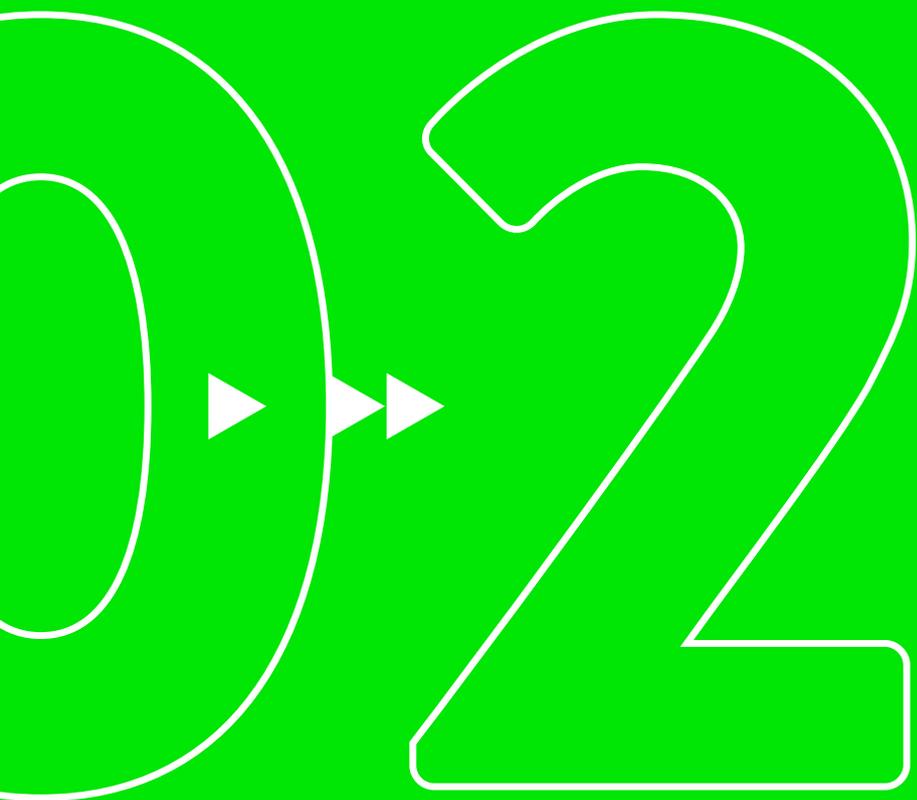
Even more importantly, Irish Olympic Sport can look with confidence to the future, thanks to the DTTAS National Sports Policy 2018-2027, which commits to trebling investment in High Performance Sport during that period, so that our elite athletes are supported and equipped to represent Ireland on the international stage.

**Peter Sherrard**

Chief Executive Officer



02

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# OPERATIONAL REVIEW

# FINANCIAL AND ORGANISATIONAL OVERVIEW

The Olympic Federation of Ireland reported a surplus of €149,606 in 2018, coming off a very challenging financial year in 2017 caused by Rio ATR matters.

This was achieved through growth in commercial revenues, continued prudent budget management, significantly reduced legal costs relating to Rio ATR matters, (€52,403 in 2018 compared to €349,138 in 2017), continued support from the IOC and EOC, as well as Sport Ireland and the Department of Transport, Tourism and Sport.

Sport Ireland grants of €475,000 were awarded during the year in review, of which €340,000 was recognised (representing 21% of income). €135,000 of this grant income has been deferred to 2019, relating to ongoing Tokyo planning expenditure.

Financially, it is our strategic objective to secure long term domestic commercial and sponsorship revenues to provide greater certainty of income throughout the cycle. This will assist in flattening the peaks and troughs that currently exist during each quadrennium, providing greater levels of stability and growth, particularly in the areas of planning, staffing, business continuity, and grant supports provided by the OFI for Irish Olympic sport through discretionary funding.

It is also a strategic objective under the 2018-2024 strategy to contribute further to Irish sport by achieving financial independence, replacing Government and Sport Ireland funding with domestic commercial and sponsorship income. We have made a positive start in this regard with the introduction of FBD, as our Top Official Sponsor, and through partnerships with McKeever Sport (Adidas), Circle K and Indeed and the realisation of this objective is targeted during the next Olympic cycle as we prepare for Paris 2024.

In February, five athletes participated at the Winter Olympic Games in Pyeong Chang, representing an investment of €162,000. In October, 16 athletes from nine sports took part in the Youth Olympic Games in Buenos Aires, representing an investment of €88,000, bringing home one silver and two bronze medals.

Besides the funding of games participation and support, the organisation also opened its first round of discretionary funding for NGBs. In 2018, the inaugural year, we provided €200,000 to 19 Member Federations to support Olympic focused projects across the current cycle. This funding stream has increased during the current year to €250,000.

During the year, €95,000 was provided in grants to Tokyo Olympic scholarship athletes, and this funding will be supplemented in 2019 with the opening of Olympic scholarship places for Beijing 2022.



## STAFFING

In line with the 2018 – 2024 strategy, we continued to grow the staff and expertise of the organisation to serve the needs of our stakeholders. In February, the Executive Committee announced the appointment of Peter Sherrard as CEO and he started in April. Later in the year, Heather Boyle was appointed as Athletes’ Commission Support and Public Relations Officer in September. In December Catherine Tiernan was appointed as Commercial Director. Patricia Heberle was also appointed as Chef de Mission for Minsk 2019 and Tokyo 2020 in December, the first time that this role has been set on a standalone, professional basis. Earlier this year, we appointed Gavin Noble as Deputy Chef de Mission and Nancy Chillingworth as Performance Manager.

## BUSINESS OPERATIONS

The main areas of business of the Olympic Federation of Ireland are overseen and supported by the Chief Executive Officer and are broken down across eight domains as follows:

BUSINESS DOMAIN	BUSINESS SERVICES	KEY SUPPORT STAFF
Games Operations	Air-travel, logistics, freight, visas, customs compliance, ground-transport, hotels, meals, insurance, NGB liaison	Operations Manager
Sport Operations	Accreditations, eligibility, compliance, kit, data-capture, anti-doping, integrity, child welfare, athlete welfare, athlete agreements, pre-games test events, pre-games training camps, training access coordination	Sports Director, Performance Manager, Operations Manager
High Performance Planning	Sport Science and Medical support structures, Team Leadership, Liaison with National High- Performance leads and Team Managers, pre-games study visits and strategic planning, reports, evaluation and de-briefs, facility access, support to athletes and coaches, athletes’ and coaches’ charters, team agreements, medicals, nutrition, environmental reporting, performance tracking	Chef de Mission, Deputy Chef de Mission, Performance Manager, Sports Director and Sport Ireland Institute service providers

Athlete Support	Athlete outreach and welfare, education and support workshops, communication, scholarships, schools outreach programme and training	Athletes' Commission Support and Public Relations Officer, Chef de Mission
Funding and Grants	NGB funding support programmes, Olympic Minibus usage, Summer and Winter Olympic Scholarships, Olympic Solidarity projects, Olympic Solidarity Games Team Support, and National Federation Team Preparation grants	Operations Manager, Office Manager, Financial Consultant
Commercial and Marketing	Sponsorship generation, contracts, fulfilment, activation, liaison with athletes and agents, fundraising strategy, market research, ticketing, events, compliance, merchandising, advertising	Commercial Director
Communications	Media operations and liaison, social media communications, communications delivery, stakeholder communications, newsletters, website, media accreditations, digital media development, brand, brand management and guidelines	Athletes' Commission Support and Public Relations officer
Finance	Grant applications, reporting, grant distribution, creditor and debtor management, supplier liaison, invoice processing, expense reconciliation, statutory reporting, audit, cash-flow, banking, budget planning, delivery and tracking, monthly and annual financial statements	Office Manager, Financial Consultant



## DISCRETIONARY FUNDING

During 2018, we announced details of our first round of Discretionary Funding for member NGBs, amounting to €200,000. Earlier this year, we invited a second round of funding applications from NGBs for a further €250,000.

In 2018, applications were invited under three headings: Performance Coach Support, Make a Difference Projects and Olympic Development Support. Each application was reviewed and marked in line with weighted criterion set out on application, with direct correlation from scoring to funding. A five-person review panel chaired by Chief Executive Officer of the Olympic Federation of Ireland, Peter Sherrard, with Independent and Sport Ireland members, assessed and scored the applications before presenting these applications to a four-person sub-group from the OFI Executive Committee, which was independent to any of the applications.

We received 34 applications from 22 sports, 10 for Performance Coach Support, 15 for Make a Difference Projects, and 9 for Olympic Development Support, for a combined total funding request of €800,000. 19 of the 34 applications were supported with grants ranging from €5,000 to €20,000 per National Governing Body.

2018 Olympic Council of Ireland Discretionary Funding was awarded to the following National Governing Bodies:

SPORT	FUNDING
Athletics	€ 7,500
Badminton	€ 10,000
Basketball	€ 5,000
Boxing	€ 20,000
Cycling	€ 20,000
Football	€ 5,000
Hockey	€ 7,500
Horse Sport	€ 20,000
Judo	€ 10,000
Ladies Golf	€ 10,000
Rowing	€ 20,000
Rugby	€ 10,000
Sailing	€ 20,000
Swimming	€ 20,000

Taekwondo	€ 10,000
Triathlon	€ 5,000

Applications for the 2019, €250,000 Discretionary Fund have been received and are currently being reviewed by the Funding Committee.

## OLYMPIC SCHOLARSHIPS

During 2018, total payments of €95,000 were made to Tokyo scholarship recipients.

The IOC awarded the OFI eight scholarships and one team scholarship but the OFI’s Executive Board committed to investing an additional €140,000 at the end of 2017 to bring the number of scholarships awarded up to the maximum of twelve permissible under the scheme.

Each of the scholarship recipients receives approximately \$625 per month up until the Tokyo Olympic Games. A scholarship of \$100K / \$25K per annum was also awarded to Irish Hockey to assist the men’s national team.

The IOC intends to open applications for scholarships ahead of the Winter Olympic Games in Beijing 2022 in late 2019.

## ATHLETE GRANTS

Rhys McClenaghan	(Gymnastics Ireland)
Mark Downey	(Cycling Ireland)
Leona Maguire	(Irish Ladies Golfing Union)
Siofra Cleirigh Buttner	(Athletics Ireland)
Nhat Nguyen	(Badminton Ireland)
Liam Jegou	(Canoeing Ireland)
Ian O’Sullivan	(Irish Clay Pigeon Shooting Association)
Megan Fletcher	(Irish Judo)
Cathal Daniels	(Horse Sport Ireland)
Megan Fletcher	(Irish Judo)
Denise Walsh	(Rowing Ireland)
Mona McSharry	(Swim Ireland)
Jack Woolley	(Irish Taekwondo Union)

## TEAM GRANT

Men’s Hockey team



## WINTER OLYMPIC GAMES

The Winter Olympic Games took place in PyeongChang Korea from February 9-25 2018. Team Ireland were represented at the Games by five athletes across four sports. Tess Arbez competed in Women's Giant Slalom and Slalom, making a top 50 slot and moving up six places from her first run. Brendan Newby competed in freestyle skiing (Men's halfpipe). He had a good first round finishing 14 but unfortunately due to a fall in the second round he did not advance to the finals. He finished 23rd place in his first Olympics. Patrick McMillan competed in three events; Men's combined; Men's downhill and Super G. The Super G was Pat's strongest race and he finished 48th place with 14 men not finishing the course. Seamus O'Connor, a second time Olympian having competed at the Sochi Games in 2014, competed in snowboarding – Men's halfpipe. Seamus had a good first run and at the halfway point he was 13th and 12 go through to the final. On the second run he threw in his toughest trick and slipped slightly on the landing missing out on the final. He finished 18th of the 29 man final. Thomas Westgaard competed in three events – Men's 15k freestyle, Men's 30km skiathlon and Men's sprint. Thomas finished 63rd on his third event from a massive field of 116 athletes and was delighted to move up 13 places from his initial ranking.

Following the games, a Winter Olympic Games de-brief was carried out with all recommendations and findings agreed by the OFI Executive Committee.

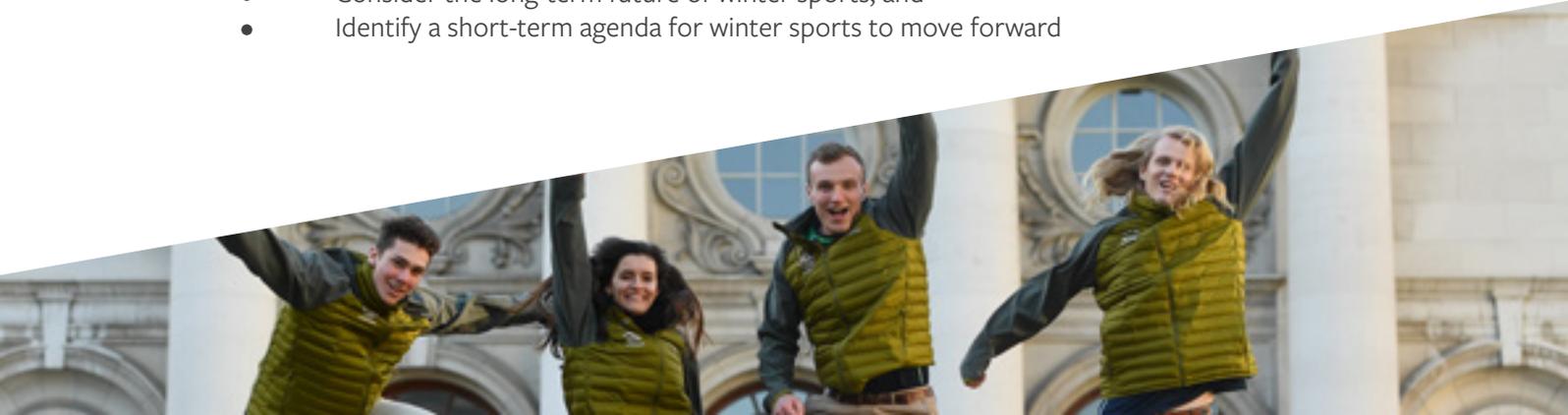
## WINTER SPORTS STRATEGY

In August, a Winter Sports Strategy was presented to the Executive Committee and approved. The Winter Strategy had been developed with the support of the OFI to create discussion and clarity around the role of the OFI in supporting Olympic winter sport organisations and athletes, and to have winter sport organisations consider a more collective and strategic approach for the development and support of Irish Winter Sports. It also aligns to several of the findings and recommendations pertaining to the 2018 Winter Olympic Games review. In particular recommendation 8:

“Winter Sports need to be supported by the OFI and Sport Ireland (SI) to develop a more strategic and long-term plan for the development of winter sports and in particular the support of elite winter athletes.”

The four key objectives of the paper are to:

- Present the current situation for Ireland's winter sport associations and the 'big picture' on the funding of winter sports in relation to the mainstream high-performance system;
- Determine the position of the OFI in supporting winter sports associations, winter Olympic campaigns and winter Olympians, past, present and future;
- Consider the long-term future of winter sports, and
- Identify a short-term agenda for winter sports to move forward





## YOUTH OLYMPIC GAMES

From October 3-21, Team Ireland participated in the Youth Olympic Games in Buenos Aires, Argentina. The team of 16 athletes from 9 sports took part in the third official Youth Olympic Games where 4,000 athletes from across the world competed. The support team included staff from both the Olympic Federation of Ireland and Sport Ireland Institute, under the lead of Chef de Mission, Martin Burke and Deputy Chef de Mission, Eoin Rheinisch.

Across the team there were some outstanding performances, with a medal tally of three;

**Swimming:** Silver Medal for Niamh Coyne in the 50m Breaststroke

**Boxing:** Bronze Medal for Dearbhla Rooney in featherweight boxing

**Karate:** Bronze Medal for Sean McCarthy Crean in the Kumite +68kg category.

The event was broadcast on the Olympic Channel, and the Team Ireland media campaign achieved an exceptional reach of 23 million, more than double the figure of the EYOF last July, which was already a strong result.

## WINTER EYOF

In February the first event on the 2019 Olympic Calendar kicked off, when the Winter European Olympic Festival (EYOF) was held in Sarajevo & East Sarajevo, in Bosnia and Herzegovina. Team Ireland was represented by Elle Murphy and Matt Ryan. Matt Ryan finished 25th in the Slalom and Elle Murphy finished 40th in both the Slalom and the Giant Slalom. On the back of a solid showing at the EYOF, Elle Murphy went on the following week, to win Ireland's first major championship medal – a bronze in the U18 Alpine Combined at the FIS 2019 World Junior Alpine Ski Championships in Val di Fassa, Italy.



## EUROPEAN GAMES - MINSK

The European Games take place in June with the official opening ceremony scheduled for June 21. Our estimated team size is 102 with 65 athletes and 27 staff across 9 sports. The team will be led by OFI Chef de Mission, Tricia Heberle, who will be supported by Deputy Chef de Mission, Gavin Noble, HQ Operations Manager, Linda O'Reilly, Head of Performance Support, Phil Moore, Chief Medical Officer, Dr James O'Donovan, Physiotherapy Lead, Sarah-Jane McDonnell, Physiotherapy Support, Eimear Crowley and Psychology Support, Jessie Barr. Team apparel will be supplied by Adidas through our new partnership agreement with McKeever Sports.

## EUROPEAN YOUTH OLYMPIC FESTIVAL – BAKU

Planning for the EYOF 2019, which takes place from July 21 – 27 in Baku, Azerbaijan, is ongoing. Tokyo 2020 Deputy Chef de Mission, Gavin Noble, is the OFI Chef de Mission for the games. He and Linda O'Reilly took part in a Chef de Mission Seminar in May and are on track with team and event planning and logistics.

Through the Sport Ireland Institute partnership, we have the support team in place to care for 33 athletes from five sports as part of total expected delegation of coaches, team leaders and support staff of 48.

Gavin Noble will be assisted as Chef de Mission by Eamon Flanagan, Deputy CDM / Head of Performance Support, Chief Medical Officer, Dr Frank O'Leary, Physiotherapist, Julie-Anne Ryan, Physiotherapist, Helen McElroy and Psychology Support, Jessie Barr.

## COMMERCIAL

The creation of relationships with Irish business to support the funding requirements of Team Ireland and our athletes was a major priority in 2018, particularly after the financial drain on the organisation in 2016 and 2017 caused by Rio ATR and ticketing matters. The appointment of Catherine Tiernan as Commercial Director during the year was also an important development for the Federation as we sought to lay the ground work to achieve financial independence.

The launch of the FBD Insurance sponsorship was held on September 26, receiving very strong media coverage. Following the launch, the Athlete ambassadors Paul O'Donovan, Gary O'Donovan, Nhat Nguyen, Chloe Watkins and Sarah Ennis along with Athletes' Commission representatives Shane O'Connor and David Harte attended a Q&A session with FBD staff.

FBD have been excellent supporters of the Irish Olympic team and we thank Fiona Muldoon and her team for their support. They have built some really excellent activation campaigns with Team Ireland integration into their national TV and radio campaigns as well as some strong social media profiling of Team Ireland's athlete ambassadors.

Earlier this year, we were also very happy to welcome Adidas, through McKeever Sport, Circle K and Indeed as partners to support us on our journey. Each of them bring some exciting support components for Team Ireland that we will develop with them in the coming year.

We announced Elamys Group as our Authorised Ticket Re-Seller for the Irish market following an extensive search and evaluation process and ticket sales are expected to start in July 2019. During the year, we also welcomed Newbridge Silverware and the Executive Institute as official suppliers.



## RE-BRAND

In September, we unveiled our re-brand with a new name and logo, changing from the Olympic Council of Ireland to Olympic Federation of Ireland. A modernised Olympic crest was also designed by the creative agency, Atomic Sport, and worn for the first time in competition at the Youth Olympic Games in Argentina in October. The rebrand announcement was made on September 15 on the occasion of the Athletes' and Family day prior to the Youth Olympic Games, with the focus intentionally on the athletes, and their new kit.

One of the guiding principles behind the logo design was the need to make it suitable and effective on an increasing number of digital platforms, and at the same time ensure it would be worn with pride, in keeping with the rich history of the brand.

Another consideration was the importance of creating something that had a connection to the history of the Irish Olympic movement. The inspiration for the crest shape stemmed from the Irish Olympic team kit worn around the time of Ronnie Delany's gold medal in the 1956 Olympics in Melbourne, one of the country's greatest ever Olympic moments.

The Nothing in Our Way tag-line has been added along with a full visual identity framework for the brand application and guidelines.



## SOCIAL MEDIA

Our social media output increased notably during the year, following the appointment of Heather Boyle as Public Relations Officer in September. The Team Ireland focus on the athletes has been prioritised in our communications output, and the occasion of the re-brand was used to update our usernames and handles to reflect the new Team Ireland identity.

**Twitter:** @teamireland  
**Instagram:** @team\_ireland\_olympic  
**Facebook:** @teamirelandolympic

## COMMUNICATIONS

We invested significantly during the year in raising the profile of our athletes and their performances. This was done at Winter Olympic Games through the commissioning of photographic agency Sportsfile and their photographer Ramsey Cardey, and freelance journalist Cliona Foley, in addition to the agency support provided by the WHPR team, both on the ground in Korea and in Dublin. In June, WHPR's Team Ireland Winter Olympic PR Campaign was shortlisted for best media relations campaign at the prestigious Public Relations Consultancy Awards for Excellence. RTE's coverage as rights holder for the Winter Olympic Games was extensive and very beneficial for the profile of winter Olympic sports.

A similar model was used to support the Youth Olympic Games in Argentina in October, with investment in Sportsfile photographer Eoin Noonan, as well as agency support with WHPR for morning and evening updates to the Irish media throughout the Games. Heather Boyle did some excellent work to drive the campaign. The total reach (Opportunities to see or hear) of this campaign was more than 23 million, with a total ad value of €229,000 and a total PR value of €687,000. The reach was more than double the figure from the European Youth Olympic Festival in 2017 (total reach of 10.6 million, which was a very strong figure at the time).

We saw very strong support from the national and regional newspapers. RTE also provided huge support throughout and really affirmed that by coming out to the Airport to film the homecoming, landing us a 1.5 minute piece in both the Six One and Nine O Clock News, as well as participation and coverage of the team departure day, and three separate Six One news features on medallists throughout the Games.

From September, we also began to take many of the communications functions back in-house, including the newsletter, but continuing to use agency support (WHPR) around key events.

# STAKEHOLDER COMMUNICATIONS

Besides on-going newsletters, summary Executive Committee meeting minutes and bi-annual activity updates to members, we also held a Christmas event for our NGBs at Olympic House in Howth in December. 64 people attended the event on which provided an opportunity for the Executive Committee and staff to catch up with a wide range of member federations. A 2018 milestone document was circulated, and we provided updates on the evening in relation to our strategic policy commitment.

From a sports perspective, communications with Performance Directors has been very strong with regular contact between Chef de Mission, Tricia Heberle and the PD community, assisted through her role during 2018 in the Sport Ireland institute Sparking Performance seminars for PDs. This programme involved 13 Olympic Performance Directors across five events held between October 2018 and March 2019 and involved regular individual meetings in between seminars with PDs. PDs from Rowing, Cycling, Athletics, Boxing, Sailing, Modern Pentathlon, Triathlon, Judo, Golf (2 PDs), Swimming, Cycling and Equestrian were involved

We held 20 individual Tokyo sport planning meetings between March and May 2018 with Rowing, Cycling, Athletics, Boxing, Hockey, Badminton, Rugby 7s, Sailing, Modern Pentathlon, Triathlon, Judo, Shooting, Golf, Swimming, Diving, Canoeing, Taekwondo, Gymnastics, Cycling and Equestrian. We also ran a number of update meetings for new Olympic Sports and smaller NGBs which haven't traditionally qualified for the Olympic games.

As part of the development of the Winter Sports Strategy we held meetings with Snowsports and Ice Hockey, as well as skype meetings with Ice Skating, Curling and Bobsleigh.

We also met regularly with Sport Ireland and DTTAS during the year.

From a media operations perspective Heather Boyle has begun regular contact with the NGB PROs, with the view to creating a collaborated approach to communication for Minsk and Tokyo. A model whereby NGB PROs will be seconded to an enhanced OFI media team is being trialled for European Games 2019 with a view to applying the model to Tokyo 2020.



## DARE TO BELIEVE PROGRAMME

In August 2018, following a visit by our CEO Peter Sherrard to Lausanne to seek financial support for a schools outreach programme for athletes, we were successful in securing \$150,000 to launch the programme and to assist with set up costs relating to website, brand identity and design, athlete training, curriculum development and paid visits for athletes to schools.

The concept had been designed by 2008 Olympian Roisin McGettigan and supported by former scholarship athlete, Roisin Jones, who took charge of the project design and development with the support of Athletes' Commission Support Officer, Heather Boyle.

In October, Roisin McGettigan, Roisin Jones, Heather Boyle and Peter Sherrard travelled to Lausanne to meet with the IOC's Olympic Values and Education staff in relation to the development of the programme. By early January, training days started for athletes, helped by British Olympian, and speaking coach, Chris Cook, and with the involvement of the OFI Athletes' Commission.

In February 2019 we officially launched the newly named, "Dare to Believe," programme. Through the initiative, some of Ireland's best known and most accomplished athletes promote the benefits of sports in schools nationwide in a fun and interactive manner – with the initial pilot phase targeting fifth and sixth class students in primary schools.

The aim of the programme is to promote the wider values of sport to children, with teachers and students receiving resource packs with a range of activities and information based in five rings – Olympism and Paralympism, Healthy Mind and Body, Joy of Effort and Courage, Respect, Responsibility and Equality. The final ring is titled "Striving for Excellence" and involves a high-performance athlete or Olympian/Paralympian telling the class about their journey in sport.

The launch of the programme was hugely successful with widespread reach helped by ambassadors Kellie Harrington, Claire Lambe and Paralympic Swimmer Nicole Turner, all of whom are part of the programme. Almost 100 schools have expressed interest in this initial phase, with ambassadors receiving payment for their classroom visits. To date, 35 school visits have taken place reaching almost 2,000 students across 11 counties.

The feedback has been extremely positive from the schools and ambassadors alike, and it is a project that contributes significantly to our strategic pillar, 'Inspiring Ireland'.

# ATHLETES' COMMISSION

## 2018

Much of the focus in 2018 was placed on participation in decision making committees.

### Examples of Representation

**Shane O'Connor** – Represented on the Olympic Federation of Ireland Executive Board, DTTAS National Sports Leadership Group

**David Harte** – Secretary to the EOC Athletes Commission.

**Gavin Noble** – Appointed Deputy Chef de Mission Tokyo, Chef de Mission for the EYOF in Baku, he also represents the Athletes' Commission on the Sport Ireland HP Strategy Group and on the joint Olympic Federation of Ireland/Sport Ireland Institute Sport Science and Medical Commission.

**David Gillick** – regularly represents Sport Ireland as an athlete representative at WADA events

The Athletes' Commission also support a number of athlete based initiatives such as; the Dare to Believe Schools outreach programme and the Mental Strength on the Road to Tokyo workshop for athletes.

Mental Strength on the Road to Tokyo was a day time event hosted in the Sugar Club in Dublin which included an inspirational talk from adventurer Damian Browne and a panel discussion with Athletes' Commission members and Olympians Derval O'Rourke, David Gillick, Kenneth Egan along with psychologist Kate Kirby, and facilitated by RTE's Evanne Ní Chuilinn.

Chairperson Shane O'Connor outlined the goals and ambitions of the Athletes' Commission and CEO Peter Sherrard gave an overview of the Tokyo Olympics. The Athletes' Commission also sought feedback from the athletes, their coaches and Performance Directors as well as retired Olympians in an interactive session.

## 2019

In February the Athletes' Commission officially launched the Dare to Believe programme.

In April the Athletes' Commission in conjunction with Sport Ireland hosted "Clean Sport and the Athlete's Voice" with guest speaker Beckie Scott (Chair of the WADA Athlete Commission). The event started off with Beckie Scott talking about her journey in sport and was followed by a panel discussion with Athletes' Commission Chairperson Shane O'Connor and member David Gillick, alongside athletes Jenny Egan and Arthur Lanigan O'Keefe, with MC Paul O'Flynn from RTÉ.

On the back of this event the Athletes' Commission through Brian MacNeice will be conducting three workshops with athletes to lead the change asking Irish athletes to be part of the solution to clean sport.

The Athletes' Commission will also be hosting the EOC Athlete's Forum in December.

Additionally, throughout the year they will be focusing their attention on measures to improve the environment for athletes.

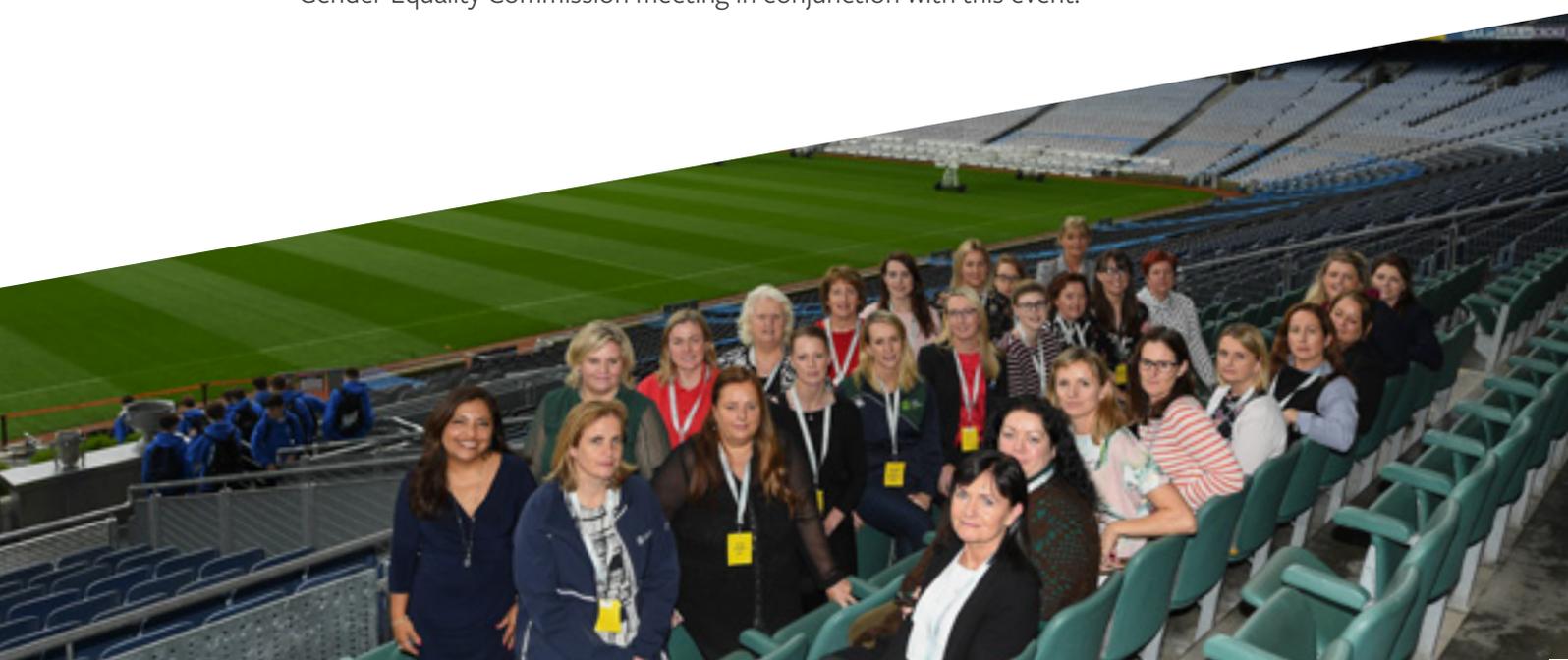


## WOMEN IN SPORT

In March 2018 as a follow to the 2017 event focussing on women involved in leadership roles in a wide range of Olympic sports, an “Actions Speak Louder than Words” event was hosted by the OFI in conjunction with the Federation of Irish Sport, with an aim of canvassing the views of the many women already involved in sport in various capacities in a bid to assess how change can be brought about.

For International Women’s Day this year, some of Ireland’s most influential women in Olympic sport participated in a networking event to share ideas and experiences and assess the changes that they have witnessed in their sports and their own roles within the year.

In April, Ireland hosted the second workshop in the EOC Gender Equality Commission funded “New Leaders” programme in Dublin, where thirty game-changers from twenty-six countries learnt skills to enhance their personal leadership skills as up and coming leaders. The game-changers included Irish sports professionals Olympian Grainne Murphy and Conor Meany. Ireland also hosted the EOC Gender Equality Commission meeting in conjunction with this event.





## HIGH PERFORMANCE FUNDING

During the year, the Olympic Federation played an active role in advocating for increased funding for High Performance sport. In May our President, Sarah Keane, spoke at the FIS annual conference in Trinity College, ‘Sport: The New Zealand way’, to make the case for increased support for our elite athletes.

In early July, Olympic Federation of Ireland CEO Peter Sherrard, along with Miriam Malone, CEO PI, and Mary O’Connor, CEO FIS, met with Minister Brendan Griffin to discuss feedback on the proposed National Sports Policy. In particular, we emphasised the role that High Performance athletes can play in projecting the reputation and standing of Ireland on a global stage, linked to the Government’s Global Ireland initiatives. We also highlighted the gender and cultural diversity of Olympic athletes, and their ability to be powerful role models with tangible dividends across areas such as social inclusion, health, education, and justice.

Following this, we worked with PI and leading athlete voices to produce a manifesto called Sporting Irish, making the case for increased High-Performance funding, drawing comparisons with peer countries such as New Zealand, Norway, Denmark and the Netherlands.

In July, at the launch of the Government’s National Sports Policy with Minister for Transport, Tourism and Sport, Minister Ross, and Minister of State for Tourism and Sport, Minister Griffin, the planned trebling of funding for High Performance sport from €11m to €33m annually over the course of the policy was unveiled. This announcement was warmly welcomed by the Olympic Federation of Ireland and our partners, having the capacity to make a transformational difference to the men and women who represent Ireland at World and European levels.

## SPORT IRELAND AND DTTAS FUNDING

In July Sport Ireland confirmed €300,000 of funding for the Olympic Federation of Ireland for 2018, and this was supplemented in August through a €175,000 grant, announced by Minister for Transport, Tourism and Sport, Shane Ross TD, as part of a windfall payment to the DTTAS from the Irish Aviation Authority with awards going to a number of sporting organisations. We are very grateful to Sport Ireland, the DTTAS and the Ministers for their continued support.



## SPORT IRELAND INSTITUTE PARTNERSHIP

In December, the Olympic Federation of Ireland announced a ground-breaking, athlete centred partnership agreement with Sport Ireland Institute for performance support delivery for the period 2018-2022.

The new partnership with Sport Ireland Institute came about following extensive consultation dating back to 2017, following feedback from athletes after the Rio Games.

The agreement delivers a comprehensive performance support programme for Team Ireland, covering athlete life-skills, sport science and medicine as well as various Games readiness activities before, during and after Games time.

Previously Irish Olympians did not always have the same medical support care team looking after their needs before, during and after Games. Instead there was often a handover of care from one team to another at Games time.

This new partnership aims to align sport science and medical care so that athletes can perform to their full potential. The OFI and Sport Ireland are jointly funding this new partnership which moves away from the previous voluntary led system, to one of paid service delivery through the Sport Ireland Institute.

The partnership model is being developed as we progress through the Olympic Cycle, with SII practitioner support and enhancements provided during the Youth Olympic Games in 2018 as well as the forthcoming European Games and Summer Youth Olympic Festival in 2019.

## TOKYO 2020 LEADERSHIP TEAM

Following a recruitment process that opened in October, we announced Tricia Heberle as Chef de Mission for European Games Minsk 2019, and Tokyo 2020 in December. Patricia, a former Australian hockey player and Olympian, has been working since 2017 for the Olympic Federation of Ireland as its High Performance Lead and has recently been involved in leading the Sparking Performance programme for NGB Performance Directors through the Sport Ireland Institute. She brings a wealth of expertise to the role and the respect of Irish High Performance system. This is the first time that the OFI Chef de Mission had been appointed on a standalone, professional basis.

Tricia Heberle sits with Peter Sherrard, OFI CEO, on the Sport Ireland Institute OFI partnership Project Oversight Group, along with Liam Harbison and Phil Moore from the Institute. In addition to regular project planning meetings, we also hold regular updates with the Tokyo 2020 planning group, which besides the Sport Ireland Institute, also includes Paul McDermott, Sport Ireland's Director of High Performance and Niamh O'Sullivan, Sport Ireland High Performance Programme and Planning manager.

In April 2019, the OFI provided further details on the Games leadership team for Tokyo 2020, with the appointment of Gavin Noble as Deputy Chef de Mission for Minsk 2019 and Tokyo 2020, and Nancy Chillingworth as OFI Performance Manager. This represents a significant strengthening of the OFI Games support team and was enhanced with the announcement that Liam Harbison, Director of the Sport Ireland Institute will also be appointed as Deputy Chef de Mission for Tokyo 2020, and Phil Moore as Head of Performance Support.

This team will be responsible for supporting athletes through the pre-games training environment, helping them transition into the Olympic village and providing them with relevant supports during their time at the Olympic Games. As well as ensuring continuity of care and support, they will deliver a performance led culture supporting the athletes to fulfil their potential on the Olympic stage and to maximise the experience.

In May this year, Professor John O'Byrne was appointed as the Independent Chair of the OFI Science & Medicine Commission. John is a consultant at Mater Private Hospital, Dublin, and a specialist in Orthopaedics. He also has extensive experience working with and in sport. The Commission is in the process of finalising the OFI Medical Code and making recommendations to the Performance Oversight Group (POG) on Science and Medicine Leads for Tokyo. Both of these are planned for completion by the end of June 2019.

The closer collaboration throughout the four-year cycle between the Olympic Federation of Ireland, Sport Ireland Institute, Sport Northern Ireland and the National Governing Bodies of sport promises to deliver more effective and targeted use of resources, increased performance support and continuity of care to athletes.



## TOKYO 2020

Following visits involving Sport Ireland, the Sport Ireland Institute, and the Athletes' Commission to eight potential sites in Japan, Fukuroi City and the facilities of Ecopa Stadium in the Shizuoka Prefecture were chosen during 2018 for Team Ireland's 2020 pre-games training camp. A memorandum of understanding to underpin this agreement was signed in September at the Irish embassy in Tokyo by the Mayor of Fukuroi and OFI CEO, Peter Sherrard, and earlier this year a second, more detailed memorandum was signed at the Sport Ireland Institute when we welcomed a delegation from Fukuroi City and Shizuoka Prefecture to Ireland.

The pre-games training camp will provide exclusive use of the Kitanomaru resort hotel during July 2020, as well as the world class sports facilities of Ecopa Stadium and its sports campus. The swimming and diving team will be located at the Tobio swimming pool in nearby Hamamatsu. The quality of facilities, the location of the camp and the accommodation hub for the athletes make Fukuroi an excellent location for the preparation of the Irish Olympic team in 2020. Allied to this, in Fukuroi City and Shizuoka Prefecture, we have two public bodies which are very keen to make the camp a success. This wider relationship with Ireland will be enhanced by the fact that the Irish Rugby team will stay at the same hotel during their 2019 World Cup, and will play Japan in Fukuroi's Ecopa Stadium, a match that has already sold out.

Since the camp was selected, we have conducted a sport science research and planning visit with Sport Ireland Institute, and Nancy Chillingworth, the OFI's newly appointed Performance Manager has been named as camp manager for 2020.

## BEIJING 2022 AND PARIS 2024

To open longer term planning for Games events, we have begun to look at projects around the Beijing 2022 Winter Olympic Games and Paris 2024 Summer Olympic Games. In November Nancy Chillingworth, OFI Performance Manager will be in Beijing to attend an opening seminar on preparations for 2022.

OFI CEO Peter Sherrard met with the Paris 2024 organisers in October and he and Liam Harbison, Director of the Sport Ireland Institute will attend meetings in Paris in July this year to begin the planning process for Team Ireland. A long-term approach to our planning will enhance the opportunities for the OFI and will increase our ability to deliver on our objectives for the performance needs of Team Ireland.

## GOVERNANCE

During the year the Governance Committee, Chaired by Honorary General Secretary Sarah O'Shea, reviewed 20 new policy documents which were proposed to and then approved by the Executive Committee. This built on the significant governance work to make constitutional changes through EGMs in 2017 and 2018, as well as the establishment of OFI sub-committees

The new policies will be drawn together with those already in place to form the Employee handbook, a document that is already at draft stage. To comply with GDPR legislation our Privacy and GDPR statements were updated and approved by the Committee.

A risk register for the organisation was also drawn up for the organisation in 2018, and this, along with the work of the Governance Committee has been reviewed by the Audit and Risk Committee of the Olympic Federation of Ireland.

A Board effectiveness review was also undertaken in by independent consultant Brian MacNeice of Kotinos Partners, along with a Board skills matrix. In line with the Strategic Objectives of the organisation, we are fully compliant with the IOC Governance Code and are nearing completion for full compliance with the Irish Code of Good Governance.

## NATIONAL AND INTERNATIONAL OUTREACH

2018 was also significant in terms of the international and national outreach of the Olympic Federation of Ireland. Besides participation at the EOC General Assembly in Serbia in 2018 and the Netherlands in 2019, we also attended the ANOC GA in Japan as well as the EOC Seminar in Spain.

In May, OFI President, Sarah Keane, was appointed as Chair of the European Olympic Committee Gender Equality in Sport Commission. Earlier this year she was appointed to the ANOC Gender Equality in Sport Commission, and in June was appointed to the IOC Gender Equality in Sport Commission at World level. OFI Executive Board Member, Lochlann Walsh, was appointed to the Olympic Academy working group of the EOC. OFI Honorary Secretary, Sarah O'Shea, was appointed to the EOC Legal Commission, where she sits alongside the EOC Athletes' Commission representative, Ireland's Hockey Olympian, David Harte.

OFI CEO, Peter Sherrard, was appointed to the Sport Ireland High Performance Committee and he and Deputy Chairman of the Athletes' Commission, Gavin Noble were also appointed to the Sport Ireland High Performance Strategy steering group.

OFI President Sarah Keane, and Athletes' Commission Chairman, Shane O'Connor, were appointed to the National Sports Leadership group.

These appointments have provided valuable opportunities for the organisation to drive its strategy and objectives forward at international and national levels.

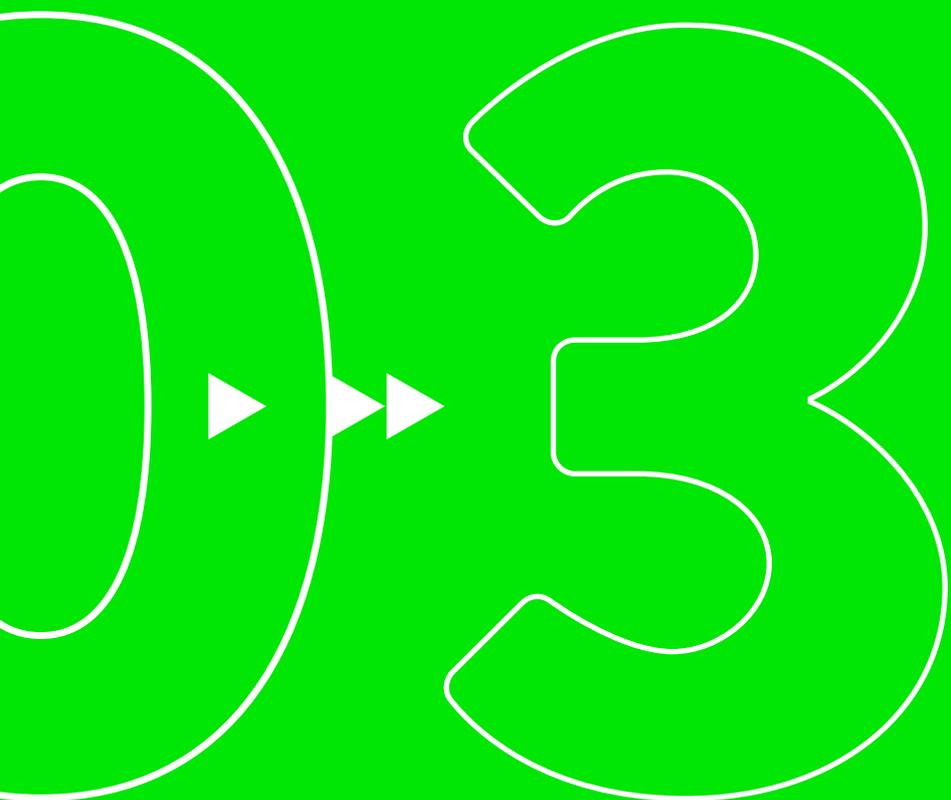
# NEW LEADERS PROGRAMME

New Leaders is a legacy project of Birgitta Kervinen, the 2017 IOC Women and Sport World Trophy Winner, and is an educational programme that is a joint effort coordinated by the NOC of Finland together with the IOC, EOC, and the National Olympic Committees (NOCs) of Ireland, Azerbaijan, and Lithuania. It is championed by the EOC Gender Equality Commission, which is chaired by OFI President Sarah Keane.

The programme comprises of three workshops and a conference, hosted by the NOCs of Ireland, Lithuania, and Azerbaijan. 'Game Changers' from 26 countries take part in the programme which explores aspects of leadership such as strategic goal setting, conflict management and persuasive communication. Gender balance helped determine the selection of the participants with the fifteen male and fifteen female game-changers including Irish sports professionals Conor Meany and Grainne Murphy.

Ireland hosted the second New Leaders workshop for the 30 'Game Changers' in April in the National Sports Campus with IOC consultant Nancy Lee also in attendance.





# FINANCIAL STATEMENTS

# DIRECTORS AND OTHER INFORMATION

The Olympic Council of Ireland CLG operating as Olympic Federation of Ireland directors and other information for the year ended 31 December 2018.

Directors	S. Keane (President) W. Kennedy (Hon Treasurer) C. Barrington G. Drumm C. Gallagher R. Johnson	P. Nolan R. Norwood S. O'Connor D. O'Neill S. O'Shea D. Toomey L. Walsh
Secretary	Sarah O'Shea	
Registered Office	Olympic House Harbour Road Howth Co. Dublin	
Auditors	Mazars Chartered Accountants and Statutory Audit Firm Harcourt Centre Block 3 Harcourt Rd Dublin 2	
Bankers	Allied Irish Bank Plc 140 Lr. Drumcondra Rd Dublin 9	
Solicitors	Arthur Cox 10 Earlsfort Terrace Dublin 2  Leman Solicitors 8 - 34 Percy Place Dublin 4	

# DIRECTORS' REPORT

The Olympic Council of Ireland CLG operating as Olympic Federation of Ireland directors report for the year ended 31 December 2018.

The directors present their annual report and the audited financial statements of the Olympic Council of Ireland operating as Olympic Federation of Ireland for the financial year ended 31 December 2018.

## 1. PRINCIPAL ACTIVITY

The principal activity of the company is to be representative of the Olympic movement in Ireland and to promote Olympic sports on behalf of Ireland.

## 2. RESULTS

The results for the year are outlined on pages 10 and 11.

## 3. GENERAL REVIEW

2018 was an important year of consolidation and growth for the Olympic Federation of Ireland in which we reported a surplus of €149,606 at year end, coming off a challenging financial year in 2017 caused by Rio ATR matters.

In line with the 2018 – 2024 strategy, we continued to grow the staff and expertise of the organisation to serve the needs of our stakeholders. We do so in a prudent manner, in line with our policy of maintaining reserves equivalent to six months of operational expenditure.

In February, the Executive Committee announced the appointment of Peter Sherrard as CEO and he started in April.

Heather Boyle was appointed as Athletes' Commission Support and Public Relations Officer in September. In December Catherine Tiernan was appointed as Commercial Director. Patricia Heberle was also appointed as Chef de Mission for Minsk 2019 and Tokyo 2020 in December, the first time that this role has been set on a standalone, professional basis. We intend to add further staff members in line with revenue growth in 2019, by adding two new positions to our Games support team, helping the organisation to gear up for Tokyo 2020.

In February, five athletes participated at the Winter Olympic Games in Pyeong Chang, representing an investment of €162,000. In October, 16 athletes from nine sports took part in the Youth Olympic Games in Buenos Aires, representing an investment of €88,000, bringing home one silver and two bronze medals.

Besides the funding of games participation and support, the organisation also opened its first round of discretionary funding for NGBs. In 2018, the inaugural year, we provided €200,000 to 19 Member Federations to support Olympic focused projects across the current cycle. This funding stream will increase next year, with a fund of €250,000 set aside for 2019.

### 3. GENERAL REVIEW - CONTINUED

During the year, the Olympic Federation of Ireland provided €95,000 in grants to 12 Tokyo Olympic scholarship athletes, and this funding will be supplemented in 2019 with the opening of Olympic scholarship places for Beijing 2022.

In August, we were successful in securing funding from Olympic Solidarity to develop a schools' outreach programme, Dare to Believe, that provides support and training for current and transitioning athletes, while creating a powerful platform for the promotion of Olympic sports in schools. This has been developed through the OFI project team composed of Olympian, Roisin McGettigan, former elite athlete, Roisin Jones, and Athletes' Commission Support, Heather Boyle. The programme has now been launched along with a student curriculum, teacher pack, and website, [www.daretobelieve.ie](http://www.daretobelieve.ie). Training has been provided to participating athletes and they will start their school visits in 2019.

In September, the organisation re-branded successfully from Olympic Council of Ireland to Olympic Federation of Ireland with a new, simplified logo more suitable for television and digital cut-through. The many changes that had occurred within the organisation under the new Executive Committee of 2017 were well reflected in the media reporting following this change.

Following visits with Sport Ireland and the Sport Ireland Institute to eight potential sites in Japan, Fukuroi City and the facilities of Ecopa Stadium in the Shizuoka Prefecture were chosen for Team Ireland's 2020 pre-games training camp. A memorandum of understanding to underpin this agreement was signed in September at the Irish embassy in Tokyo by the Mayor of Fukuroi and OFI CEO, Peter Sherrard.

The Olympic Federation of Ireland welcomed its first top tier national sponsor of the Tokyo cycle in September when Irish insurance company, FBD, announced their support for Team Ireland. Commercially, this was a very significant development for the organisation and will assist us in enhancing our athlete focussed programmes and NGB support in 2019. We are very grateful to FBD for their support and will announce more commercial partners in 2019, including a kit sponsor. It is important that we do so to prepare for the large funding commitment required to support the 2020 Olympic Games in Tokyo.

2018 also saw the publication of the Government's National Sports Policy 2018-2027, with a commitment to treble funding for High Performance Sport during this time-frame. We welcome this significant development and thank the Minister for Transport, Tourism and Sport, the Minister of State for Tourism and Sport, and their officials at the DTTAS for the funding that will help Irish athletes fulfil their true potential on the global stage.

The funding announcement comes at a time of greater alignment and partnership within the Irish high-performance system, and we thank Sport Ireland and the Sport Ireland institute for their very significant support to Irish Olympic Sports. We also thank Sport Ireland and the Department of Transport, Tourism and Sport for their funding to the organisation during 2018, through a €300,000 grant and an additional €175,000 Tokyo related support, granted as part of a €1.5m additional investment in Irish Sport in August.

In December, the Olympic Federation of Ireland announced a ground-breaking new partnership with Sport Ireland and the Institute to provide a wide-range of sport science and medical supports to the athletes of Team Ireland before, during and after Games. This comes at an important time in the cycle, ahead of the European Games in Minsk 2019 and the Summer Olympic Games of Tokyo

2020. The agreement will help us to deliver continuity of care to our athletes, as we move from a volunteer medical support structure, to a professional multi-discipline care team, overseen by the joint OFI, SII Sport Science and Medical Commission.

2018 was also significant in terms of the international and national outreach of the Olympic Federation of Ireland. In May, OFI President, Sarah Keane, was appointed as Chair of the European Olympic Committee Gender Equality in Sport Commission, and in early 2019 she was appointed to the ANOC Gender Equality in Sport Commission at world level. OFI Executive Board Member, Lochlann Walsh, was appointed to the Olympic Academy working group of the EOC. OFI Honorary Secretary, Sarah O'Shea, was appointed to the EOC Legal Commission, where she sits alongside the EOC Athletes' Commission representative, Ireland's Hockey Olympian, David Harte.

OFI CEO, Peter Sherrard, was appointed to the Sport Ireland High Performance Committee and he and Deputy Chairman of the Athletes' Commission, Gavin Noble were also appointed to the Sport Ireland High Performance Strategy steering group.

OFI President Sarah Keane, and Athletes' Commission Chairman, Shane O'Connor, were appointed to the National Sports Leadership group.

These appointments have provided valuable opportunities for the organisation to drive its strategy and objectives forward at international and national levels.

The Athletes' Commission also developed its support of Irish athletes with a wide range of activities during the year and the employment of Heather Boyle to provide support in line with strategic objectives.

This culminated in December with the first Athletes' Commission event for athletes, Mental Strength on the Road to Tokyo, attended by 68 athletes and coaches. The Commission will develop its athlete outreach through the Dare to Believe schools programme, and a wide range of other seminars, workshops and activities planned in 2019.

## **4. SPORT IRELAND FUNDING**

The directors acknowledge the funding provided through Sport Ireland through its parent department, the Department of Transport, Tourism and Sport during the year to both the administration and Games related activities of the Olympic Federation of Ireland. The directors are grateful for the funding from Sport Ireland and there is clear and transparent reporting on how it is used.

## **5. IOC / EOC FUNDING**

The directors acknowledge the funding provided to the organisation by the International Olympic Committee and the European Olympic Committee to assist us in delivering on our mandate in Ireland. The directors are grateful for this funding and there is clear and transparent reporting on how it is used.

## 6. DIRECTORS

The Directors who held office since 1 January 2018 the year are as listed below:

S. Keane (President)	C. Gallagher
W. Kennedy (Hon Treasurer)	C. Barrington
R. Norwood	D. Toomey
D. O'Neill	R. Johnson
P. Nolan	L. Walsh
S. O'Shea (Secretary)	G. Drumm
S. O'Connor	

The Directors are elected for the length of an Olympiad and therefore do not retire by rotation. No Director had, at any time during the period, any interest in any contract in relation to the business of the company.

## 7. EVENTS AFTER THE BALANCE SHEET DATE

There were no post-balance sheet events to report.

## 8. PRINCIPAL RISKS AND UNCERTAINTIES

The principal risk for the company is in obtaining and maintaining funding and sponsorship. The risks associated with these areas are monitored and reviewed on a regular basis.

The company is attempting to gain clarity from its insurers in relation to amounts paid out by them under the Directors' Insurance policy in relation to Rio ATR matters. At this time, we have not received a breakdown of payments made by them to former Directors under the policy. Since the legal case in Brazil has not concluded, there is still continuing uncertainty in relation to final costs.

## 8. PRINCIPAL RISKS AND UNCERTAINTIES

The principal risk for the company is in obtaining and maintaining funding and sponsorship. The risks associated with these areas are monitored and reviewed on a regular basis.

The company is attempting to gain clarity from its insurers in relation to amounts paid out by them under the Directors' Insurance policy in relation to Rio ATR matters. At this time, we have not received a breakdown of payments made by them to former Directors under the policy. Since the legal case in Brazil has not concluded, there is still continuing uncertainty in relation to final costs.

## 9. ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The companies accounting records are maintained at the company's registered office at Olympic House, Harbour Road, Howth, Co. Dublin.

## 10. STATEMENT ON RELEVANT AUDIT INFORMATION

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

(a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and

(b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

## 11. AUDITORS

The auditors, Mazars have indicated their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

**On behalf of the Board**

**S.Keane (President)**

**W. Kennedy (Hon Treasurer)**

**2 April 2019**

# DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reason for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities and financial position of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**On behalf of the Board**

**S.Keane (President)**

**W. Kennedy (Hon Treasurer)**

**2 April 2019**

# INDEPENDENT AUDITOR'S REPORT

To the members of The Olympic Council of Ireland Company Limited by guarantee operating as Olympic Federation of Ireland

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Opinion

We have audited the financial statements of The Olympic Council of Ireland Company Limited by Guarantee ('the company') for the year ended 31 December 2018, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cashflows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 19 to the financial statements concerning the defending of legal claims. The ultimate outcome of the matters identified cannot presently be determined, however the measurable costs associated with these matters have been provided in the financial statements.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made.

We have nothing to report in this regard.

## RESPECTIVE RESPONSIBILITIES

### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement set on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs (Ireland) 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 these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf) . This description forms part of our auditor's report.

### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Tommy Doherty**  
**For and on behalf of Mazars**  
**Chartered Accountants and Statutory Audit Firm**  
**Harcourt Centre**  
**Block 3**  
**Harcourt Road**  
**Dublin 2**

**2 April 2019**

# STATEMENT OF INCOME AND RETAINED EARNINGS

The Olympic Council of Ireland CLG operating as Olympic Federation of Ireland statement of income and retained earnings for the year ended 31 December 2018.

	NOTES	2018 €	2017 €
Income		1,601,249	1,334,097
Expenditure: Activities		(729,203)	(792,226)
Expenditure: Administration		(713,138)	(928,236)
<b>Operating Surplus/ (Deficit)</b>	<b>5</b>	<b>158,908</b>	<b>(386,365)</b>
Interest payable and similar charges		(9,302)	(6,919)
<b>Surplus/ (Deficit) for the year</b>		<b>149,606</b>	<b>(393,284)</b>
Retained earnings at beginning of the year		(223,569)	169,715
Retained (deficit) at end of the year	<b>20</b>	<b>(73,963)</b>	<b>(223,569)</b>

S.Keane (President)

W. Kennedy (Hon Treasurer)

2 April 2019

# STATEMENT OF FINANCIAL POSITION

	NOTES	2018 €	2017 €
<b>Fixed Assets</b>			
Furniture, Fixtures & Equipment	10	22,849	11,851
Buildings & Building Improvements	10	1,251,754	1,287,517
		<b>1,274,603</b>	<b>1,299,368</b>
<b>Current Assets</b>			
Cash and cash equivalents		1,064,307	727,611
Debtors & prepayments	11	170,593	419,873
		<b>1,234,900</b>	<b>1,147,484</b>
<b>Creditors (amounts falling due within one year)</b>			
Creditors and accruals	12	195,449	415,819
Grant	12&14	18,000	18,000
Deferred income	12	256,760	57,191
		<b>470,209</b>	<b>491,010</b>
<b>Net current assets</b>		<b>764,691</b>	<b>656,474</b>
<b>Creditors (amounts falling due after one year)</b>			
Bank Term Loan	13	215,147	263,301
Grants	13&14	637,000	655,000
		<b>852,147</b>	<b>918,301</b>
<b>Net Assets</b>		<b>1,187,147</b>	<b>1,037,541</b>
<b>Financed By:</b>			
Olympic Quadrennial Reserve b/f	20	750,000	750,000
OCI Emergency Reserve	20	500,000	500,000
Olympic Solidarity reserve	20	11,110	11,110
General Reserve b/f	20	(73,963)	(223,569)
		<b>1,187,147</b>	<b>1,037,541</b>

# STATEMENT OF CASHFLOWS

The Olympic Council of Ireland CLG operating as Olympic Federation of Ireland statement of cashflows for the year ended 31 December 2018.

	2018	2017
<b>Cash flows from operating activities</b>		
Surplus/ (Deficit) before taxation	149,606	(393,284)
Depreciation	41,055	39,372
Grant Amortised	(18,000)	(21,775)
Interest Expense	9,302	6,919
Movement in Debtors	249,280	14,082
Movement in Creditors	(20,801)	(257,249)
Cash generated from operations	410,442	(611,935)
Interest paid	(9,302)	(6,919)
<b>Net cash generated / (used in) operating activities</b>	401,140	(618,854)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(16,290)	(1,703)
<b>Net cash used in investing activities</b>	(16,290)	(1,703)
<b>Cash flows from financing activities</b>		
Payment of long-term borrowings	(48,154)	(46,892)
<b>Net cash used in financing activities</b>	(48,154)	(46,892)
<b>Net increase / (decrease) in cash and cash equivalents</b>	336,696	(667,449)
<b>Cash and cash equivalents at beginning of year</b>	727,611	1,395,060
<b>Cash and cash equivalents at end of year</b>	1,064,307	727,611

# NOTES TO THE FINANCIAL STATEMENTS

The Olympic Council of Ireland CLG operating as Olympic Federation of Ireland notes to the accounts for the year ended 31 December 2018.

## 1. GENERAL INFORMATION

These financial statements comprising the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cashflows and the related notes constitute the individual financial statements of the Olympic Council of Ireland Company Limited by Guarantee for the financial year ended 31 December 2018.

The Olympic Council of Ireland Company Limited by Guarantee is a private company limited by guarantee (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Olympic House, Harbour Road, Howth, Co. Dublin which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

## 2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in compliance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and Company Act 2014.

## 3. STATEMENT OF ACCOUNTING POLICIES

The Company's principal accounting policies, all of which have been applied consistently throughout the period and the preceding year, are set out below.

### a) Basis of Accounting

The financial statements have been prepared under the historical cost convention. All amounts are stated in Euro.

### Going Concern

The directors have confirmed there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

### 3. STATEMENT OF ACCOUNTING POLICIES - CONTINUED

#### b) Tangible Fixed Assets

Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis to write off the cost less estimated residual values of tangible fixed assets over their estimated useful lives as follows:

	Years
Buildings and Building improvements	50 years
Furniture, Fixtures & Equipment	5 years

#### c) Income

Income received comprises the gross amount of the cash values received from grants obtained and sponsorship received.

#### d) Grants

Capital grants received are shown as deferred income and credited to the profit and loss account by instalments on a basis consistent with the depreciation policy of the relevant assets. Other grants are credited to the profit and loss account to offset the matching expenditure

#### e) Pension

The Olympic Council of Ireland Company Limited by Guarantee contributes to a self-administered pension scheme operated by one employee.

#### f) Loans and borrowings

All loans and borrowings are recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

#### g) Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### h) Provision and contingencies

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the financial year, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation,

its carrying amount is the present value of those cash flows, which is discounted using a pre-tax discount rate.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Changes in the estimated timing or amount of the expenditure or discount rate are recognised in profit or loss as they arise.

### i) Judgments and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Useful lives of tangible fixed assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €1,274,603 (2017: €1,299,368).

## 4. STAFF COSTS

	Number employed 2018	Number employed 2017
<b>The average monthly number of persons employed by the company during the year is analysed below:</b>		
Administration	5	4
	2018 €	2017 €
<b>The company's employment costs for all employees comprise:</b>		
Wages and Salaries	272,126	198,626
Social welfare costs	29,878	29,051
Retirement benefit costs	4,968	7,000
Other ancillary costs	-	245,000
	<b>306,972</b>	<b>479,677</b>

## 5. RESULT FOR THE YEAR

	2018 €	2017 €
<b>The result for the year has been arrived at after charging:</b>		
Depreciation	41,055	39,372

## 6. RIO ATR MATTERS & EVENTS

As detailed in the 2016 and 2017 Financial Statements, the controversy surrounding the Olympic Games in Rio resulted in a significant cost to the organisation. This cost was a combination of known costs at the time of issuing of the Financial Statements as well as estimations of accruals and provisions required to account for costs not yet invoiced at the time.

We can now report that during 2018 we have expensed a further €52,403 and this represents the cost this year to the Company.

No further reimbursements from our insurers were received during 2018. The total reimbursements received to date in this regard is €444,182.

The full extent of costs relating to defending legal claims will only be known when these proceedings have been concluded. Likewise, the level of recovery of these costs against our insurance is also uncertain at this point.

## 7. TAXATION

The Company has a tax exemption in accordance with the provisions of Section 235 of the Taxes Consolidation Act, 1997 (formerly section 349 of the Income Tax Act, 1967).

## 8. GRANT

	2018 €	2017 €
OCI Grants to Affiliated Sports:		
Athletics	7,500	-
Badminton	10,000	-
Basketball	5,000	-
Boxing	20,000	-
Cycling	20,000	-
Football	5,000	-
Hockey	7,500	-
Horse Sport	20,000	-
Judo	10,000	-
Ladies Golf	10,000	-
Rowing	20,000	-
Rugby	10,000	-
Sailing	20,000	-
Swimming	20,000	-
Taekwondo	10,000	-
Triathlon	5,000	-
<b>Net Grants</b>	<b>200,000</b>	-

## 9. OLYMPIC MINIBUS

In April 2014 the Olympic Council of Ireland was gifted, free of charge, a Mini-Bus by the International Olympic Committee through the Olympic Solidarity NOC development program (Transport) for the transport requirement of the National Olympic Committee. This Mini-Bus is provided for the use of all affiliated Olympic Federations. It is not booked as a fixed asset in these financial statements.

## 10. FIXED ASSETS

	Buildings	Furniture, Fixtures & Equipment	Total
<b>Cost</b>			
As at 1/1/18	1,788,127	286,175	2,074,302
Additions	-	16,290	16,290
As at 31/12/18	1,788,127	302,465	2,090,592
<b>Depreciation</b>			
As at 1/1/18	500,610	274,324	774,934
Charge for the year	35,763	5,292	41,055
As at 31/12/18	536,373	279,616	815,989
<b>Net Book Values</b>			
As at 31/12/2018	1,251,754	22,849	1,274,603
As at 31/12/2017	1,287,517	11,851	1,299,368

## 11. DEBTORS AND PREPAYMENTS

	2018 €	2017 €
Sundry Debtors	75,000	-
Prepayments	45,375	111,695
Accrued Income	50,218	308,178
	170,593	419,873

## 12. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2018 €	2017 €
Accruals and payables	148,203	293,053
PAYE	-	76,428
Grants (note 14)	18,000	18,000
Short term portion of bank loan	47,246	46,338
Deferred income	256,760	57,191
	470,209	491,010

## 13. CREDITORS (AMOUNTS FALLING DUE AFTER ONE YEAR)

	2018 €	2017 €
Bank Term Loan	215,147	263,301
Grants (note 14)	637,000	655,000
	852,147	918,301
<b>Bank loans are repayable as follows:</b>		
Within one year	47,246	46,338
Between two and five years	188,985	185,352
More than five years	23,938	77,949
	260,169	309,639

The bank loan is secured over the property, which is carried in the Statement of Financial Position at €1.3m (2017: €1.3m) at the year end. It is repayable in instalments over the next 10 years.

## 14. GRANTS

	2018 €	2017 €
<b>Grant received in relation to property acquired:</b>		
Opening balance at 1/1/18	673,000	691,000
Amortised during the year	(18,000)	(18,000)
Closing balance at 31/12/18	655,000	673,000
<b>Grant received for refurbishment of museum:</b>		
Opening balance at 1/1/18	-	3,775
Amortised during the year	-	(3,775)
Closing balance at 31/12/18	-	-

## 15. RELATED PARTY TRANSACTIONS

There was no related party transactions noted during the year.

## 16. DIVIDENDS

The Company's rules forbid distribution of surplus in the form of dividends.

## 17. SHARE CAPITAL

The Company has no paid up share capital. It is limited by the guarantee of its members.

## 18. POST BALANCE SHEET EVENTS

The court case in Rio is still ongoing and we cannot estimate when this will be heard.

## 19. CONTINGENT LIABILITIES AND ASSETS

The full extent of costs relating to defending legal claims will only be known when these proceedings have been concluded. Likewise, the level of recovery of these costs against our insurance is also uncertain at this point.

## 20. RESERVES

	General Reserve €	Olympic Quadrennial Reserve €	OCI Emergency Reserve €	Olympic Solidarity Reserve €	Total Reserves €
At 1 January 2018	(223,569)	750,000	500,000	11,110	1,037,541
Surplus for year	149,606	-	-	-	149,606
At 31 December 2018	(73,963)	750,000	500,000	11,110	1,187,147

## 21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the company were approved by the Directors on 2 April 2019.

## SUPPLEMENTARY INFORMATION

The Olympic Council of Ireland Company Limited by guarantee detailed income and expenditure account for the year ended 31 December 2018.

	2018 €	2017 €
<b>Income:</b>		
Grant Income:		
- Sport Ireland / DTTAS	340,000	300,000
- International Olympic Committee	994,779	650,787
- European Olympic Committee	120,187	164,035
Costs Reimbursed by Insurers	-	174,603
Costs Reimbursed by IOC / EOC / ANOC / NGB's	13,619	14,452
Miscellaneous Income & Sponsorships	132,664	30,220
Total Income	1,601,249	1,334,097

# SUPPLEMENTARY INFORMATION - CONTINUED

	2018 €	2017 €
<b>Activities Expenditure</b>		
Athletes' Commission	14,135	3,569
EOC / IOC / ANOC Costs	15,254	19,012
EYOF 2017 - Gyor, Hungary	-	105,165
OCI Event Costs	5,322	31,263
OCI Grants to Affiliated Sports	200,000	-
Olympic-Related Events and Workshops	-	13,867
Public Relations (Sport)	78,241	100,463
Rio 2016	-	27,060
Rio ATR Matters & Events	52,403	349,138
Scholarships: Winter Games 2018 & Summer Games 2020	73,490	92,745
Sundry Expenses	-	24,635
Tokyo 2020: Summer Games	39,673	14,570
Training Camps & Competition Preparation	-	10,739
Winter Games 2018 – PyeongChang South Korea	162,319	-
Youth Games 2018 – Buenos Aires, Argentina	88,366	-
	<b>729,203</b>	<b>792,226</b>

	2018 €	2017 €
<b>Administration Expenditure</b>		
AGM and Other Meetings	2,412	16,355
Audit Fees	11,685	26,890
Bank Charges	1,488	1,612
Computer and IT Costs	12,578	33,997
Consultancy & Professional Fees	132,487	72,278
Depreciation	41,055	39,372
Executive Committee Costs	16,754	33,543
Grant Amortised	(18,000)	(21,775)
Insurance	51,353	48,874
Legal Fees	52,734	75,502
Office Costs	29,150	35,011
Printing, Postage & Stationery	5,309	6,747
Public Relations, Communication & Marketing	36,189	52,270
Rent & Rates	12,933	11,837
Salaries and Other Staff Costs	306,971	479,677
Staff Expenses & Minibus Costs	11,908	12,318
Sundry Expenses	6,132	3,728
	<b>713,138</b>	<b>928,236</b>

04

# **SUMMARY MILESTONES**

# SUMMARY MILESTONES 2018

## 2018 MILESTONES

### Feb 9 - 25

Successful participation for five athletes at Winter Olympic Games in PyeongChang, Korea.

### Mar 15

'Actions Speak Louder than Words', a women in sport event was jointly hosted last by the Olympic Federation of Ireland and Federation of Irish Sport. 50 guests across Sporting Federations, Sport Ireland, the Department of Transport, Tourism and Sport alongside athletes and a number of media representatives attended the discussion around a proposal on how to support and enhance the position of women in sport in Ireland.

### Apr 16

Winter Olympic games de-brief completed and approved by Board.

### May 1

Peter Sherrard takes up position as CEO of the Olympic Federation of Ireland.

### May 12

OFI President, Sarah Keane appointed as Chair of the European Olympic Committee Gender Equality in Sport Commission.

### May 12

OFI Executive Board Member, Lochlann Walsh appointed to the Olympic Academy Working Group of the EOC.

### May 21-25

Tokyo, Fukuroi and Hamamatsu site visit for pre-games training camp and Ireland Hospitality House with Peter Sherrard, Martin Burke and Patricia Heberle (OFI), Paul McDermott (Sport Ireland), Liam Harbison (Sport Ireland Institute), Paul McNamara (Athletics Ireland), Ben Higson and John Watson (Swim Ireland).

### Jun 1

Appointment of Peter Sherrard to Sport Ireland High Performance Committee.

### Jun 14

OFI Honorary Secretary Sarah O'Shea appointed to European Olympic Committee's Legal Commission.

### Jun 21

Annual General Meeting of Olympic Federation of Ireland and admission of Mountaineering, Softball and Karate as new members.

### Jun 22

Team Ireland Winter Olympic Campaign shortlisted for best media relations at the Public Relations Consultancy Awards for Excellence.

### Jul 2

Payment of €200,000 fund to Member Federations to support Olympic focused projects across the current cycle. The OFI Discretionary Fund, received 34 applications from 22 sports. 19 of the 34 applications were supported with grants ranging from €5,000 to €20,000 per National Governing Body.

### Jul 12

Production of Sporting Irish brochure to make the case for increased funding for High Performance Sport.

### Jul 12

Annual OFI Board effectiveness review completed by independent consultants Kotinos Partners.

### Jul 16

Sport Ireland confirms €300,000 in funding for Olympic Federation of Ireland.

### Aug 1

Grant of €123,000 from IOC Olympic Solidarity to develop Athlete Schools Outreach project.

### Aug 13

€175,000 Sport Ireland grant to OFI as additional funding for High Performance Sport.

**Sep 3**

Heather Boyle starts role with OFI as Athletes' Commission support and Public Relations officer.

**Sep 4**

Winter Sports Strategy presented to OFI Board.

**Sep 15**

OFI holds family and athletes education day for athletes, and Team Managers, and support staff participating in Youth Olympic Games at Sport Ireland Institute. Creation of Athletes' Charter, Coaches' Charter and Parents' Charter.

**Sep 15**

Re-brand to Olympic Federation of Ireland and unveiling on new logo with launch of Youth Olympic Games kit.

**Sep 19**

Memorandum of Understanding signed between Olympic Federation of Ireland and Fukuroi City for Pre-games training camp, with the participation of the Irish Embassy in Japan and the Governor of the Shizuoka Prefecture.

**Sep 26**

Unveiling of FBD Insurance as top tier Sponsor to the Olympic Federation of Ireland.

**Oct 3- 21**

Participation at Youth Olympic Games in Buenos Aires. The team of 16 athletes from 9 sports won 1 silver and 2 bronze medals in individual events.

**Oct 4**

Initial contact made with Paris 2024 Olympic Games organisers to arrange a site visit in 2019.

**Oct 5**

Launch of New Leaders programme – a collaboration between the Finnish Olympic Committee, with the Olympic Federation of Ireland and the Lithuanian Olympic Committee being run through the EOC Gender Equality in Sport Commission.

**Nov 9**

OFI President Sarah Keane, addresses European Olympic Committee delegates as Chairperson of the EOC Gender Equality Commission.

**Nov 9**

OFI CEO Peter Sherrard and Athletes' Commission Deputy Chair Gavin Noble appointed to Sport Ireland High Performance Strategy Working Group.

**Nov 13**

OFI President Sarah Keane and Athletes' Commission Chairman Shane O'Connor appointed to the Government's National Sports Policy, Sports Leadership Group.

**Nov 26-29**

OFI President Sarah Keane and Honorary Secretary Sarah O'Shea participate in the General Assembly of the Association of National Olympic Committees in Tokyo.

**Dec 1**

Catherine Tiernan takes up position as Olympic Federation of Ireland Commercial Director.

**Dec 11**

Patricia Heberle OLY announced as Chef de Mission for European Games Minsk and Summer Olympic Games Tokyo 2020.

**Dec 11**

Partnership agreement announced with Sport Ireland Institute.

**Dec 17**

OFI Athletes' Commission host mental strength and the Road to Tokyo 2020 event for athletes and Performance Directors.

# OUR PARTNERS

## OFFICIAL SPONSORS



## PROUD PARTNERS



## SUPPLIERS





**TEAM IRELAND  
NOTHING IN OUR WAY**