



OLYMPIC FEDERATION OF IRELAND

ANNUAL REPORT 2022



2022 HIGHLIGHTS



BOARD & COMMITTEES

28

Board and committee meetings

83%

Attendance

250+

Combined person-hours hours of oversight



FINANCIAL

€222,863

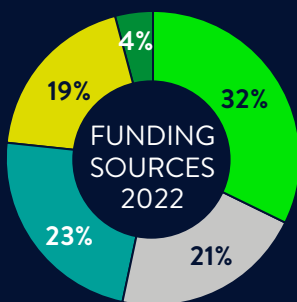
Surplus

€1,040,000

Discretionary funding and Make a Difference Grants issued to athletes and teams since June 2018

7

Winter Olympic scholarships awarded for Beijing 2022



32% Sponsorships Global (IOC)

21% Sponsorships Local (OFI)

23% Sport Ireland Grants

19% EOC / IOC / ANOC

4% TOCOG

15

Summer Olympic scholarships for Paris 2024

€719k

Invested in Team Ireland games participation

€225,000

Discretionary funding awards in 2022





DARE TO BELIEVE PROGRAMME 2022

31

Ambassadors
trained

49,000

Kids reached
via programme

704

Schools
reached

16,930

Attendees of our 3 x
Olympians Live Webinar

27

Counties in Ireland
reached via programme

EVENTS

Winter Olympic
Games - Beijing

6 Athletes

5 Sports



European Winter
Youth Olympic
Festival - Vuokatti

4 Athletes

2 Sports

European Summer Youth Olympic
Festival - Banská Bystrica

33

Athletes

7


Sports

15

Top 10's







SPORTS FITNESS TECHNOLOGY OPERATIONS

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INTRODUCTION

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OVERVIEW

The Olympic Federation of Ireland (OFI) works to improve the Olympic performance of Irish athletes in each cycle and inspires the nation through the success of our Olympic Athletes.

To do this, we foster a culture of performance within Team Ireland in partnership with our stakeholders.

We do this under the five strategic pillars of the 2018-2024 Olympic Federation of Ireland strategic plan:



BOARD OF DIRECTORS

The organisation is overseen by a voluntary Board of Directors, known as the Executive Committee, which currently consists of 14 members. In line with our Constitutional requirements, we appointed a second independent director, Sean Hawkshaw, CEO of KBI Global Investors, during October 2022.

The role of the Executive Committee is clearly defined in the Company Memorandum and Articles of Association and in a Schedule of Matters Reserved for the Board and is primarily to provide strategic direction and oversight. Responsibility for the day-to-day operations of the Company rests with the Chief Executive Officer.

In line with the Minimum Gender Balance of 40%, the Board composition currently stands at 43% / 57% female / male.

2022 Executive Committee:

Sarah Keane, President	Georgina Drumm
Colm Barrington, First Vice-President	Ciaran Gallagher
Robert Norwood, Second Vice-President	Sean Hawkshaw (appointed 27 Oct 2022)
Sarah O'Shea, Honorary General Secretary	Linda Morgan
Moira Aston	Patrick John Nolan
Michelle Carpenter	Shane O'Connor
Nigel Cowman	Lochlann Walsh

BOARD MEETING ATTENDANCE

There were seven Board Meetings held during 2022, attended as follows:

Board Members	Meetings Attended
Sarah Keane, <i>President</i>	7
Colm Barrington, <i>First Vice-President</i>	6
Robert Norwood, <i>Second Vice-President</i>	7
Sarah O'Shea, <i>Honorary General Secretary</i>	6
Moira Aston	7
Michelle Carpenter	6
Nigel Cowman	6
Georgina Drumm	7
Ciaran Gallagher	6
Sean Hawkshaw *	2
Linda Morgan	7
Patrick John Nolan	7
Shane O'Connor	6
Lochlann Walsh	6

* Sean Hawkshaw was appointed on the 27th October 2022. There were two subsequent meetings.

Additional business support and oversight is provided by the Standing Committees of the Olympic Federation of Ireland with the support and input of the Chief Executive Officer and staff. During 2022 the Standing Committees were as follows:

- Audit and Risk
- Human Resources and Remuneration
- Governance

In addition, the organisation also has an Athletes' Commission which provides an independent voice for athletes and is made up of current and former Olympians. The Chair of the Athletes' Commission is an ex-officio member of the Executive Committee. The OFI also operates a Gender Equality Commission and is in the process of establishing a National Federations Members Committee.

COMMITTEE ATTENDANCE

AUDIT AND RISK

Members	Meetings Attended
Gearoid Costello (<i>Chair – Independent</i>)	4
Michelle Carpenter	4
Robert Downes (<i>Independent</i>)	2
Georgina Drumm	3
Total Meetings	4

HUMAN RESOURCES AND REMUNERATION

Members	Meetings Attended
Sarah Keane (<i>Chair</i>)	2
Colm Barrington	2
Harry Hermon (<i>Independent</i>)	2
Patrick John Nolan	2
Total Meetings	2

GOVERNANCE

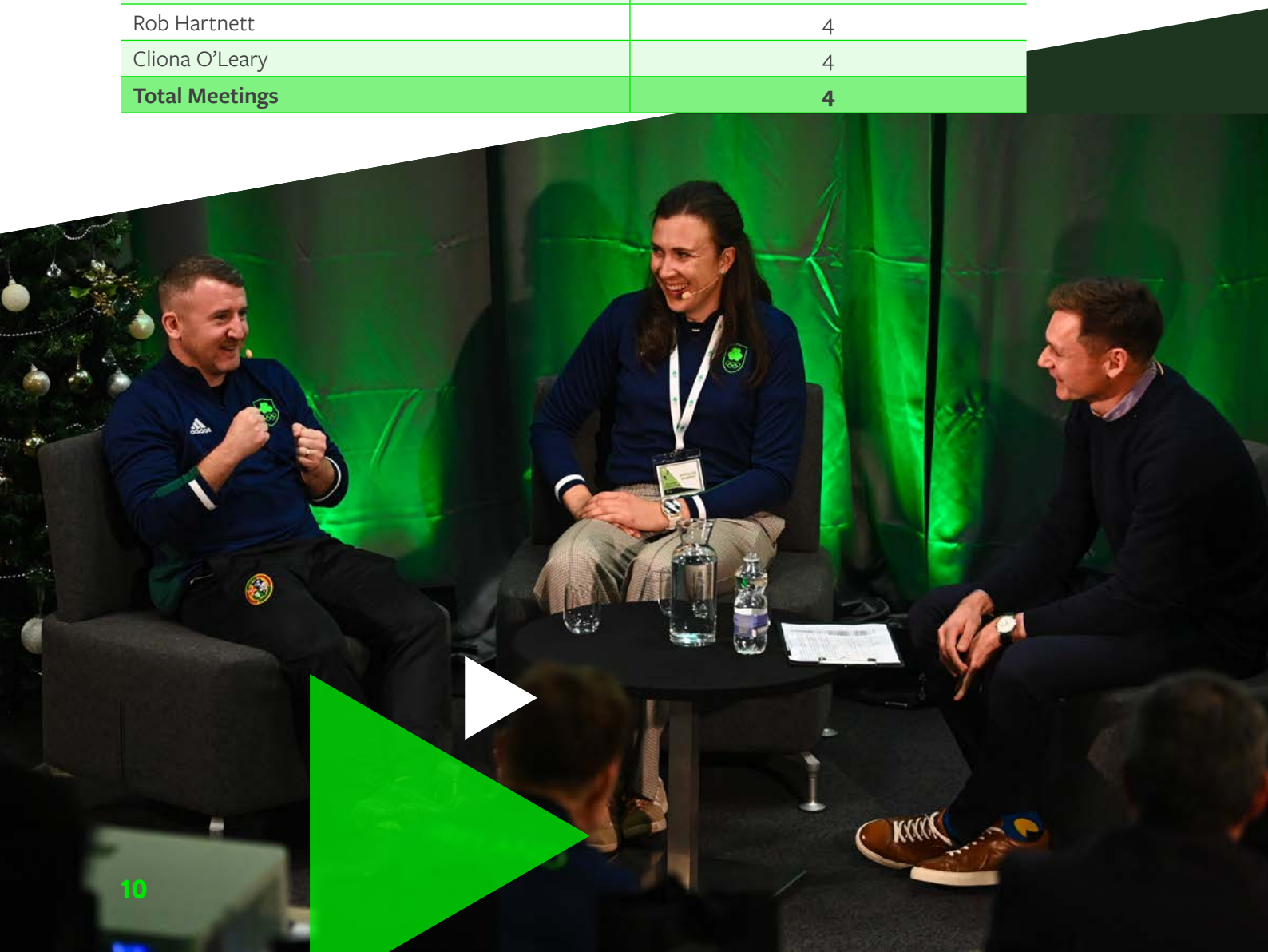
Members	Meetings Attended
Sarah O'Shea (<i>Chair</i>)	4
Moira Aston	3
Eoin Gallagher (<i>Independent</i>)	4
Colum Lavery (<i>Independent</i>)	5
Robert Norwood	5
Total Meetings	5

ATHLETES' COMMISSION

Members	Meetings Attended
Shane O'Connor (<i>Chair</i>)	4
Natalya Coyle (<i>Deputy Chair</i>)	4
Paddy Barnes	5
Brendan Boyce	4
David Harte	5
Claire Lambe	5
Annalise Murphy	5
Sanita Purspure	5
Total Meetings	8

GENDER EQUALITY COMMISSION

Members	Meetings Attended
Lochlann Walsh (<i>Chair</i>)	4
Deirdre Carberry	4
Bernard Dunne	2
Lisa Fallon	4
Rob Hartnett	4
Cliona O'Leary	4
Total Meetings	4



MESSAGE FROM PRESIDENT



Thank you for attending today's Annual General Meeting.

It has been a very significant year for Olympic Sports, both in competition terms, and as is so often the case, in terms of what surrounds the Games.

As we meet, an action packed summer awaits, with our athletes set to represent us at European Games in Poland in June with a very large team of 120 expected, as well as at European Youth Olympic Festival in Slovenia in July and at the World Beach Games in Bali in August.

Today will also see the official move to new offices on the Sport Ireland Campus, a second phase move following our decision to sell Olympic House in Howth, and in advance of a final build in on Campus in the coming years to be shared with Paralympics Ireland. We welcome this progress and hope that many of you will have the opportunity today to see our new home at first-hand, and to meet our growing team, including four new staff additions in the past twelve months.

Besides the updates on Games and operational planning, this evening will also provide an opportunity to review progress on our strategic plans, and to hear about the work being done to shape what we plan to do in the important areas of Gender Equality and Sustainability.

Commercially, the past year has also seen us hit our very ambitious sponsorship targets and I want to thank our primary sponsor, Permanent TSB, our partners, Allianz, Deloitte, Flogas and McKeever Sports whose contribution to our activities at the Games and in Communities and schools is immense. Their support enables us to help you, our members, and your athletes, through discretionary fund awards which have now surpassed €1m since 2018, leveraging the main funding support from Sport Ireland which has also grown during this period in line with very welcome Government commitments to Sport.

However this very positive progress, as well as some very exciting plans ahead of our centenary year and celebrations in 2024, is grounded in the reality that there are some serious challenges to deal with. The threat to the future of boxing on the Olympic programme remains a challenge and we have been very active in this space with the IOC, and the IABA over the past year. With the launch of World boxing, who we have met, we hope that solutions can be found to protect a sport which remains very important to our communities and future medal hopes. We will continue to do all we can to ensure this remains the case.

Also during 2022, the horrors of war caused by the aggression of Russia on Ukraine touched every aspect of our daily lives, and continue to have a major destabilising effect, primarily on the humanitarian front with appalling consequences, and inevitably this has included sport too. We stand firmly with the Ukrainian people during this awful period of suffering. At this time the IOC has not made any decision as to whether athletes from Russia and Belarus will compete in Paris 2024. We will continue to monitor this closely, in particular any measures proposed to impose neutrality, but have made clear at this point in time that we do not think it would be fair to impose a boycott on the athletes of Team Ireland who have been working most of their lives in preparation for Paris 2024.

Next year will see a very promising generation of Irish athletes chase their Olympic potential. Besides our jumping and eventing equestrian teams, we saw our women's Rugby 7s join the growing ranks of those to qualify last week, and witnessed once more just how much this achievement means to the athletes after years of hard work. We look forward to building on a very successful Games in Tokyo, and through the centenary of Ireland's first Games participation, also in Paris, to making 2024 a Games experience for all to remember, an aspect that was curtailed so much in Tokyo because of the pandemic.

It will also mark the last year in office for some of the current board, including myself, and I look forward to working on important plans for the future strategy with you, our members, and staff in the period to come. I also want to thank my colleagues on the Board and committees, including the Athletes' Commission, for their dedication and commitment which never fails to impress me. Lastly, but by no means least, I would like to thank our growing staff, led by Peter our CEO on their great work and growing importance for our sports. It is a major achievement for us all to have grown so much, so fast, and we look forward to seeing the dividends of this investment next year at Paris 2024 and into the Milano Cortina and Los Angeles cycles in the years to come.

Yours in sport

Sarah Keane
President



MESSAGE FROM OUR CHIEF EXECUTIVE



Welcome to the 2023 Olympic Federation of Ireland AGM.

This evening's meeting provides a valuable opportunity to review the performance of the past year and to discuss our plans for the final run in to our centenary year and the 2024 Olympic Games in Paris.

Following a successful Winter Olympic Games in Beijing in February, Team Ireland was also represented during the year through its youth teams at the EYOF in Slovakia and the Winter EYOF in Italy. At the same time, a number of very important elements of Paris 2024 Games planning were confirmed as well as significant preparation for our now imminent participation at European Games in Krakow in June. Besides providing Olympic qualification for some of our major sports, European Games 2023 looks set to be our largest ever Team Ireland with 19 sports represented.

Amid all of this work, Paris 2024 has quickly become 'next year' and represents a major focus for the organisation, not only as the centenary of Ireland's first participation at the Olympic Games, but also as a once in a generation Summer Olympic Games on our doorstep. This evening we look forward to highlighting some of the planning milestones in place to capitalise on this important opportunity.

Our commercial growth during 2023 also made a significant contribution to our planning. Last week, we announced Flogas as a partner to Team Ireland and we are delighted to welcome them at this exciting time alongside our primary sponsor, Permanent TSB, and partners Allianz, Deloitte and McKeever Sport.

The generation of sponsorship is of course vitally important in an organisation which relies so heavily on private funding. It has allowed us to invest in discretionary funding initiatives for our athletes and sports and also helps us to prepare for the 2024 Olympic Games year when budgeted expenditure of €4.8m will be at a record high. This record number also highlights the changes within the Olympic Federation of Ireland when compared to FY 2012, when an Olympic Games was last held in close proximity, and during which total expenditure was €1.5m.

Our growth has also been reflected in our staff numbers and during the past year we have taken on four new people in sports services, social media and marketing adding to our highly motivated and ambitious team.

During the year we unveiled our Winter Sports Strategy and have made some important inroads in that area with the launch of a feasibility study for a permanent ice facility in Ireland and most recently the start of funding support for our winter Olympic athletes and sports.



In December our Athletes Commission Strategy was launched following extensive work from the Olympian athlete members along with Independent Strategy Consultants from Teneo, focussing on four pillars, Welfare, Spirit, Voice and Impact.

We also look forward to launching our Gender Equality Strategy, developed with our Gender Equality Commission, and Sustainability Strategy, developed with Deloitte, in the coming months. Each of these plans provide focus to specific areas of our business and will help with work underway to prepare for the 2025 -2032 period.

Within schools and Communities, it is very pleasing to see that our Permanent TSB sponsored Dare to Believe programme has excelled, reaching over 49,000 primary and secondary level students across 704 schools and 27 counties during the past year. We look forward to even more growth for this important programme thanks to the opportunities provided by Paris 2024.

I take this opportunity to thank all on our growing staff team who bring expertise and dedication to everything that we do as an organisation, as well as our President and Board for their advice and oversight along with our many committee members. I also thank the regular input of you, our members, and look forward to seeing you again in person to update you on a very important year ahead for Irish Olympic Sport.

Peter Sherrard
Chief Executive Officer



OPERATIONAL REVIEW



WINTER OLYMPIC GAMES - BEIJING 2022

The Beijing Winter Olympic Games, held during February 2022, was a significant success for Team Ireland, both in terms of performance as well as team culture. The six competing athletes matched our largest ever team size for a Winter Games. Five sports were represented across two National Federations, the Irish Luge Federation and the Snowsports Association of Ireland. Elsa Desmond and Bubba Newby had the honour of carrying our flag into the opening ceremony with Thomas Maloney Westgård selected for the closing.

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Competing athletes matched our largest ever team size for a Winter Games

Most of our athletes matched or exceeded expectations with the highlights being Jack Gower's 12th place in the in Alpine Combined event, the highest ever placing for an Irish Alpine Skier, and Thomas Maloney Westgård's performance in the 15km Cross-Country Classic. Thomas placed 14th from a starting field of 97 athletes, only five nations finishing ahead of him, all of which have a strong Cross-Country heritage. There were also some notable firsts for Team Ireland - Luge qualifying their first ever athlete and Seamus O'Connor becoming Ireland's first ever three-time Winter Olympian.

Beijing presented significant challenges around Covid 19 as well as travel, jetlag, and acclimatisation. Certain restrictions, such as period of stay guidelines as well as an absence of overseas spectators, were similar to the Tokyo Games, but most of the Covid measures implemented by BOCOG and the Chinese authorities were much stricter, resulting in additional challenges.

The athletes and their coaches were supported throughout the Games period by a HQ team compiled of operational, communications and performance personnel. Ciara McCallion of the Sport Ireland Institute was appointed Head of Performance Support and always travelled with the team while Dr Alan Rankin was our Chief Medical Officer, being present at the pre-games camp and then providing support remotely from Ireland during the Games.

Additional support services made available to the Team for the first time included a customised performance support programme delivered either in-person in the Sport Ireland Institute or remotely depending on the athletes' availability as well as access to transition and clinical psychology support.

Furthermore, a webinar series for all members of the Team Ireland long-list was run in the year leading into the Games. This covered a range of topics designed to enhance education and team building.

In a first for Ireland, a pre-games training camp was organised in advance of the Beijing event. The original plan had been for this to take place in China but was changed to Innsbruck, Austria once the Covid-related closure of the country had commenced.

The Games itself was spread across three different zones each with its own Olympic village. Team Ireland was located in the two mountain areas of Yanqing and Zhangjiakou.

The main objective of the OFI's communications strategy was to improve awareness of the Games and to foster familiarity and a connection with our athletes as well as to educate the Irish public about the various events in which Team Ireland were competing. In the absence of Irish journalists, the OFI itself held primary responsibility for driving all content and reporting.

The OFI's *'Dare to Believe - Road to Beijing'* programme was launched just before the Games and proved to be highly successful in terms of linking the athletes with communities and in producing personal messages of support and pictures, all of which were used to decorate the villages and helped make up for the lack of fan attendance.



EUROPEAN YOUTH WINTER OLYMPIC FESTIVAL - VOUKATTI 2022

Having been twice postponed for Covid-reasons, the 2022 European Youth Winter Olympic Festival (EYOF) took place in Voukatti, Finland from the 20 to 25 March. The EYOF is a pathway for young athletes from 50 European countries aged between 14 and 18 years to experience a multi-sport event similar to an Olympic Games, with summer and winter editions taking place in two-year cycles.

Almost a thousand young athletes (494 boys and 438 girls) from 46 countries took part in the 2022 Festival, which included 39 events across nine sports over five days of competition.

Team Ireland was represented by four female athletes taking part in two sports, Alpine Skiing and in a first for Team Ireland at any Olympic event, Figure Skating. With the Festival vision being “young people are the future” our athletes found the event to be an extremely positive experience.

Team Ireland – Winter EYOF 2022:

Athletes

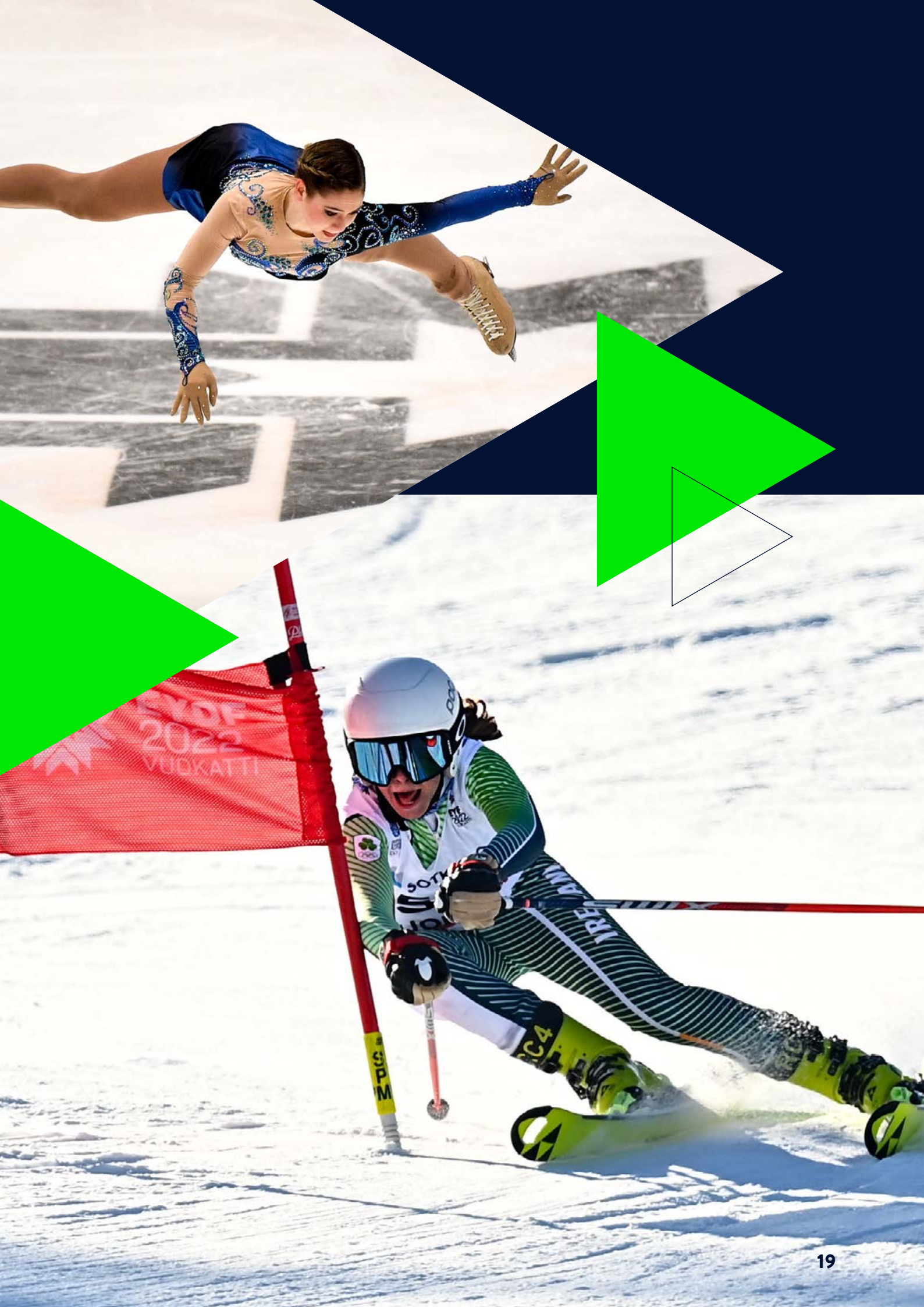
Megan Ryan	Alpine Skiing
Kayley Murphy	Alpine Skiing
Charlotte Murphy	Alpine Skiing
Elizabeth Golding	Figure skating

Support Staff

Giorgio Marchesini	Alpine Skiing Coach
Giorgia Esposito	Alpine Skiing Coach
Clara Peters	Figure Skating Coach
Linda O'Reilly	Chef de Mission
Heather Boyle	Media and Communications Officer
Alex Bocsi	Covid Liaison Officer
Eoin Noonan	Photographer

Our flagbearers were Megan Ryan at the opening ceremony with Elizabeth Golding doing the honours for the closing.

Away from participation, the Festival ran a ‘Young Reporter’ programme and nine Irish ‘reporters’ successfully applied to take part. They worked on various areas of the games in media, photography, and social medial platforms.





EUROPEAN YOUTH SUMMER OLYMPIC FESTIVAL - BANSKÁ BYSTRICA 2022

The 2022 European Youth Summer Olympic Festival was held in Banska Bystrica, Slovakia, from 24 to 31 July.

Team Ireland was represented by 33 athletes, 18 female and 15 male, who competed in Athletics, Badminton, Cycling, Gymnastics, Judo, Swimming and Tennis. In total a group of 55 people travelled as part of Team Ireland.

The Games was an extremely positive multisport learning experience for all involved and the team returned with 15 top-ten results as well as one bronze medal for Sean Cronin (Athletics) in the 1500 metres.

HQ staff were determined in partnership between the OFI and the Sport Ireland Institute, while individual National Governing Bodies nominated their sports' staff teams.

The Team Ireland HQ group consisted of:

Gavin Noble	Chef de Mission
Martin Burke	Sports Director
Julianne Ryan	Head of Performance Support
Dr George Fuller	Chief Medical Officer
Michelle Biggins	Physiotherapist
Robert Smyth	Physiotherapist
Heather Boyle	Media Attaché
Linda O'Reilly	Operations Manager

Team Leaders:

Athletics	Jacqui Freyne
Badminton	Chloe Magee
Cycling	Liz Roche
Gymnastics	Sandra Stevenson.
Judo	Chloe Cowen Vickers
Swimming	Kathryn Wylie
Tennis	Lynsey McCullough

Following the May 2022 Chef de Mission seminar, the HQ group promoted the theme of '*Optimal performance in Sub-Optimal conditions*'. After considering the travel involved, the temperatures to be faced and the fact that this would be athletes' first experience of a multisport games event, we developed three pre-games learning webinars and shared our own experiences during group meetings. The highlights of the various webinars and meetings were:

- o Jacqui Freyne, the Athletics Team Lead, presented on the EYOF Experience and advice for first-time coaches and team leaders.
- o Stephen Maguire, Head of Sport Ireland's High-Performance Coaching, presented on '*Preparing yourself and your team for high performance in a sub-optimal performance environment*'.
- o The first Webinar covered 'Physical Preparation / Heat and Nutrition' and was presented by Ciara Sinnott-O'Connor (Head of Performance Physiology in the Sport Ireland Institute) and Laura Mahony (Sport Ireland Institute Performance Nutritionist).
- o Sport Ireland's Anti-Doping Education and values manager presented the second Webinar.
- o The third Webinar covered 'Medical Information and Health Check' and was presented by Julianne Ryan and Dr George Fuller, both members of the HQ group.

Athletes and their parents as well as their individual coaches were invited to all webinars, The inclusion of coaches was valuable to our planning – especially for this age group. Each webinar also provided plenty of time for questions and it was often a question from a parent that resulted in group reflection and agreed actions for improvement.

During the Team Day, two briefings were held:

1. Mental Preparation and What to Expect by Jessie Barr (Sport Ireland Performance Psychologist)
2. Parents Briefing – What to expect, presented by HQ group members' Gavin Noble, Martin Burke, Linda O'Reilly and Dr George Fuller.

EUROPEAN YOUTH WINTER OLYMPIC FESTIVAL - FRIULI VENEZIA GIULIA 2023

The 2023 Winter European Youth Olympic Festival was held in the Italian region of Friuli Venezia Giulia from the 21st to the 28th January. The event was spread across the region with over 1,300 athletes aged from 14 to 18 years competing in 14 winter sports across 12 venues. 47 individual countries took part and Team Ireland was represented by two athletes competing in Alpine Skiing, supported by their coaches and a HQ team.

Team Ireland – Winter EYOF 2023:

Athletes

Eábha McKenna	Alpine Skiing - Slalom, Giant Slalom and Super G
Ethan Bouchard	Alpine Skiing - Slalom, Giant Slalom and Super G

Support Staff:

Giorgio Marchesini	Alpine Skiing Team Leader / Head Coach
Giorgia Esposito	Alpine Skiing Coach
Nancy Chillingworth	Chef de Mission
Heather Boyle	Media and Communications Manager / Deputy Chef de Mission
Kieran Jackson	Social Media Officer
Eoin Noonan	Photographer

Adverse weather conditions saw the schedule changing the day before competition started. However, both athletes performed well and Eábha achieved personal bests in all three of her events. The event was extremely useful to prepare the athletes for future multisport events and also as to further the development of the various members of Team Ireland’s support team.





EUROPEAN GAMES PLANNING

A formal agreement between the European Olympic committee and the European Games Organising Committee, was signed during the third quarter of 2022. The event is due to take place between 21 June and 2 July 2023 in Krakow, Poland. In total we expect to have 17 sports represented and approximately 120 athletes within Team Ireland

In an exciting development, these Games will also serve as the European Athletics Team Championship. The Games also double up as the European Championships for Canoeing (Sprint and Slalom), Badminton, BMX freestyle, Mountain biking, Fencing, Diving and Modern Pentathlon.

Importantly the Games are also direct Paris Games qualifiers for Boxing, Rugby, Modern Pentathlon and Badminton, with ranking points on offer for many other sports.

The first qualification events for Krakow were held during September and we're delighted that Kickboxing achieved 10 quota places - a tremendous result for the team.

Chef de Mission seminars took place in November 2022 and April 2023, with site visits to each competition venue and the athlete village. Separate performance plans have subsequently been finalised for Badminton and Boxing due these events being held at some distance from Krakow.

PARIS GAMES 2024 PLANNING

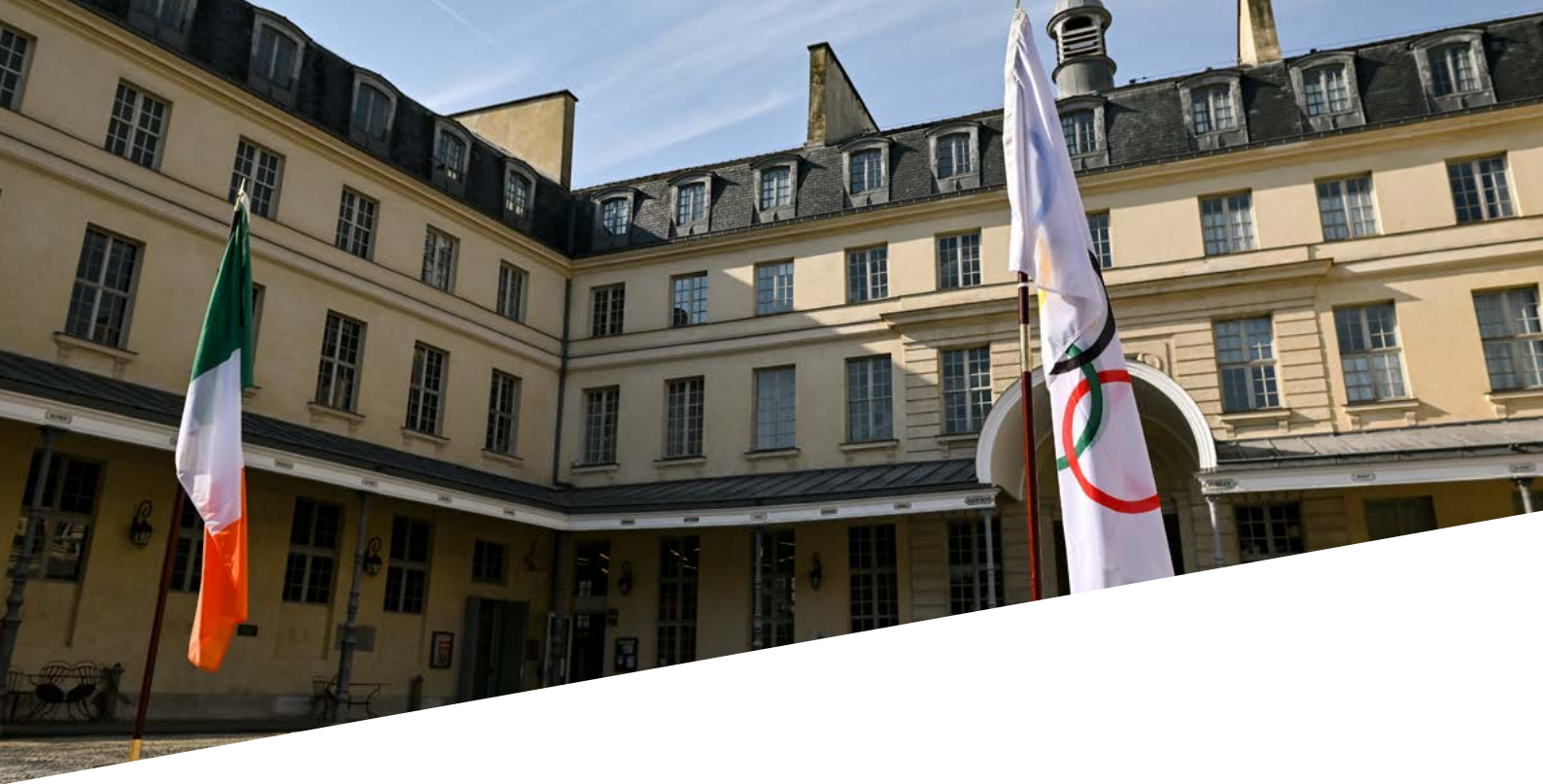
Chef De Mission, Gavin Noble and Deputy Chef de Mission, Nancy Chillingworth continued our planning for the Paris 2024 Games throughout 2022. The first formal meeting with the Paris Olympic Games Organising Committee (POCOG) took place at their headquarters during the National Olympic Committees' (NOCs) open days. POCOG presented their updated planning across multiple domains to all NOCs present, including the Olympic Village, transport and logistics, accommodation, ticketing and ceremonies.

During the year we progressed our performance plans for Rowing who will share an in-Games performance hub with four other sports teams. We also worked closely with representatives from Athletics Ireland to help identify a suitable location for their pre-Games camp.

Following the wishes of a majority of sports, Team Ireland's official preparation will take place in Dublin and the past year saw extensive work with the Sport Ireland campus and hotel partners to prepare for this key time, pre-Games.

Our Sports Science and Medical Commission has decided on Heat and Recovery as their main considerations for the Paris Games. Competing and living in the heat is of particular focus since the main Games village will not contain any air conditioning. Our plan to retain the village as a focus of performance during the Games has been widely communicated as has our intention to ensure that the experience of Team Ireland members extends beyond the final day of their competition. In that regard, we have partnered with the Irish Cultural Centre and will be using their centre in Paris, an arrangement which will also provide a platform for our hospitality planning. O'Sullivan's Group was recently named as our Official Hospitality Partner.





Another key area of focus has been ticketing and plans have recently been finalised, not only around spectator ticketing, but also with respect to our official travel and hospitality programmes. The Paris Games' official hospitality partner, 'On Location', is represented in Ireland by 'Elämys Group', through whom package options for Irish supporters are available. These are in addition to the two public lotteries run by the Games organisers, one of which took place during March 2023 with the second in May.

Our Games Nomination Policy template has now been standardised across all our sports/events to ensure efficiencies for both the OFI and our Members. This template was successfully utilised to complete our 2023 European Games nomination policies, with all Games policies now finalised and available on our website.

EUROPEAN YOUTH SUMMER OLYMPIC FESTIVAL 2023 PLANNING

The 2023 European Youth Summer Olympic Festival takes place in Maribor, Slovenia from the 23rd to the 29th July.

Planning for the Games began during the fourth quarter of 2022 once the first information pack had been produced by the organising committee. Team Ireland will be comprised of athletes competing in athletics, cycling, gymnastics, judo, swimming and tennis.

Individual sport planning with each of the various National Governing Bodies is now well underway as well as the recruitment of key performance support roles and the official team day for athletes and their families will take place on the 11th July.

TEAM IRELAND OLYMPIC BALL

Olympic athletes who represented Ireland at the Tokyo Summer Olympic Games and the Beijing Winter Olympic Games were honoured at a special event held by the Olympic Federation of Ireland at the Mansion House, Dublin in March 2022.

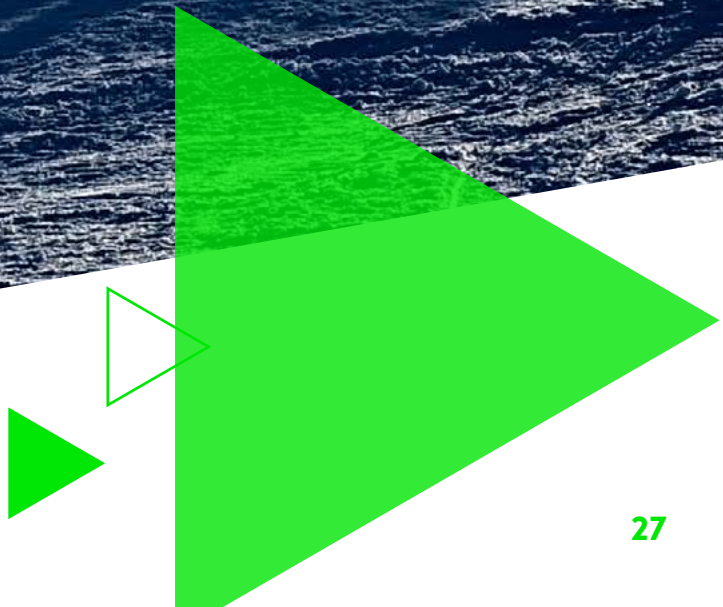
The event, held in the aftermath of a hugely successful 12 months for Team Ireland, marked the official wrap-up of the Summer and Winter Games cycles, and saw Olympic athletes awarded across different categories for their contributions to the team. The event also acknowledged and recognised the contribution of Team Ireland athletes at both Games overall.

RTE sports presenter Darragh Maloney performed the role of Master of Ceremonies and interspersed between a variety of musical and comedic entertainers, introduced the following awards which were presented on the evening.

Award	Winner
Permanent TSB Spirit of the Summer Olympics	Emmet Brennan , Team Ireland Boxer
Permanent TSB Spirit of the Winter Olympics	Seamus O'Connor and Brendan Newby Team Ireland Beijing Olympians
Allianz Insurance Rising Star, presented to a athlete who has dared to believe in and has demonstrated the courage to pursue their dreams	Mona McSharry Tokyo Swimming Finalist
Deloitte Special Recognition Award – Summer Games	Dr James O'Donovan Team Ireland Chief Medical Officer
Deloitte Special Recognition Award – Summer Games	Thomas Maloney Westgaard Cross Country Skier
Indeed Award for Excellence	Awarded to all Tokyo Olympic Medallists*

* **Kellie Harrington**, Boxing Gold; **Paul O'Donovan and Fintan McCarthy**, Rowing Gold; **Aidan Walsh**, Boxing Bronze; **Aifric Keogh, Eimear Lambe, Fiona Murtagh and Emily Hegarty**, Rowing Bronze





BUSINESS OPERATIONS

ORGANISATIONAL TRANSFORMATION

2022 incorporated the Beijing Winter Olympic Games, EYOF Summer in Slovakia, as well as EYOF Winter in Finland. Despite the large number of activities during the year, the organisation returned a surplus of €222,863.

Thanks to significant new sponsorship agreements (in particular PTSB) as well as increased revenues from Sport Ireland, and a favourable shift in the USD EUR exchange rate, income for the period rose to €2.8m.

Compared to the same year of the previous cycle (2018) the organisation is now very different. Revenues in 2022 (€2.8m vs €1.6m) are 180% higher and staff costs have increased from €306k to €880k. Arising from the sale of Olympic House in 2021, the organisation's reserves of cash and cash equivalent have also doubled from €1m to €2m.

GEARED FOR GROWTH 2023 / 2024

2023 will continue this trend of higher income and expenditure, particularly in the area of staff growth and related costs. Income is budgeted to rise to €3.1m and staff costs are forecast to reach €1.1m. With four Games events taking place during the year as well as forward spending needed for the Games of Paris 2024, the organisation will have adequate reserves to cover all of its cash outflows.

Overall 2023 is forecast to produce a virtual breakeven result, with a small anticipated surplus, falling ahead of an expensive Olympic year in 2024 with an anticipated €0.5m deficit.

Regarding the cashflow of the organisation, we do not anticipate exceeding our overdraft facility at any stage during the coming cycle and will have no problem in meeting the requirements of our reserve policy of €600k cash balance(s) at each year end.

A YEAR OF FOUR GAMES

Lastly 2023, will be exceptionally busy with four scheduled Games events, the Winter EYOF in January in Italy, the European Games in June in Poland, the Summer EYOF in July in Slovenia, and the World Beach Games in August in Indonesia. In total this is expected to cost €824k while generating direct revenues of €55k (net €770K).



BUSINESS OBJECTIVES 2023

The Olympic Federation of Ireland business plan for 2023 is focused on supporting the five pillars of the 2018 – 2024 strategic plan. The top twelve highlights of the programmes and activities planned for 2023 are shown below.

Top 12 Objectives 2023

Delivery of the European Games

Completion of Sustainability Strategy

Conclude Paris Hospitality and Post-Games Base agreements

Success of major non-Games Events including: Golf Fundraiser (June), Olympic Day staff engagement event for Sponsors (June), EG dignitary events (June) Olympic Ball (November), Easter and Summer Community Camps (April – August), Dare to Believe Olympians Live events (February – May)

Complete three new staff hires and integration into project teams

Sustained progress on Strategic Development including:

- Winter Sports Strategy (Facility, Carding, Governance)
 - Gender Equality (Coaching, Visibility)
 - Sustainability Strategy launch and tracking of targets
 - Athletes' Commission (Welfare, Voice, Impact, Spirit)
 - Member Federation Strategy Development
 - 2025/32 Strategic and financial planning
-

Advocacy on 2028 cycle system performance needs

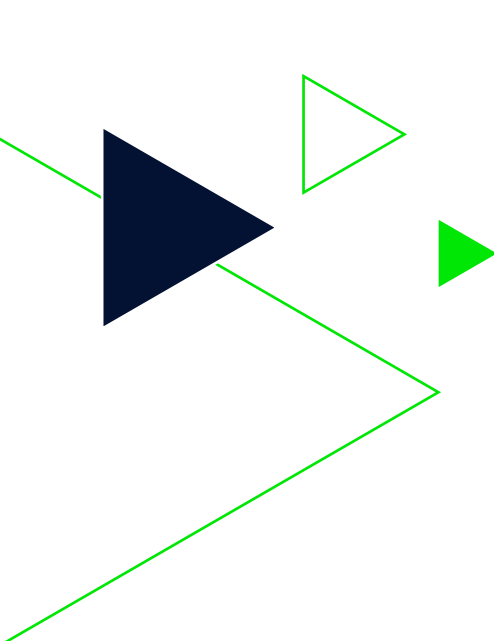
Succession Planning

Early injection of €200k Make a Difference Funding Round 2023

Exceed commercial sponsorship targets for Paris 2024

Coordination of support for Boxing to retain its place on the 2028 programme

Secure certainty on development of Olympic House on the National Sports Campus



FINANCIAL AND ORGANISATIONAL OVERVIEW

Following on from a highly successful Tokyo Summer Games, 2022 - the first year of the current shortened Paris Games Olympic cycle - was once again a period of significant investment in Team Ireland with a net amount of €588k spent to ensure that the resources allocated to our Winter and European Youth athletes and their support staff were of a standard deserving of our Olympians.

Despite this investment, the Federation reported a financial surplus of €222,863. Whilst significant, this forms part of a three-year plan to the end of the Paris Games which will see Company expenditure total more than €10million with direct Paris Games costs around €2million.

Following a period of financial consolidation after the Rio de Janeiro fall-out, our reserves have now recovered to more comfortable levels, coming in at just over €2million at year end 2022.

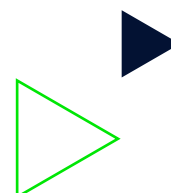
Aside from the Games, we again invested heavily in discretionary funding during the year, committing €110k to 13 of our Member Federations and the announcement late in the year that €115k would be paid directly to 35 of our athletes through our 'Make a Difference' fund. These grants are entirely funded from OFI reserves and increases the total spent on direct athlete and Member Federation supports since the start of 2018 to over €1m.

Our discretionary funding was made possible thanks to the support of our partners throughout 2022, which was another successful year commercially. During January 2022, we were delighted to welcome Permanent TSB as our new title sponsor for the Paris 2024 Games. Permanent TSB join leading financial services group Deloitte Ireland as well as Allianz Ireland, a member of one of the world's largest insurance groups, both of whom continue as official partners into 2023 and beyond.

We thank Sport Ireland for their funding and support to the organisation during 2022, through a €500k performance grant as well as an additional €160k Beijing Winter Games-related support grant. Furthermore, during December 2022, we received €100k in a European Games-related grant and an additional €100k through their 'Covid Recovery' fund. Both these amounts have been deferred into 2023 with the permission of 2023 and will be used to fund 2023 activities.

Looking to the future, during quarter four 2022 a detailed six-year budget was produced, taking the organisation through to the end of the Los Angeles Games in 2028. This continues to reflect significant investment in Team Ireland, supported by Sport Ireland and International Olympic Committee funding as well as ambitious commercial targets and was considered and approved by the Board of Directors and our Audit and Risk Committee during the first quarter of 2023.

Internally the OFI continues to operate to the highest Governance standards with robust internal control systems and risk management protocols always a priority of the Board. We also benefit from additional oversight provided by the Audit and Risk Committee, the Human Resources and Remuneration Committee and the Governance Committee. We are pleased to report that BDO, our external auditors have included an unqualified audit opinion within the enclosed 2022 financial statements, and they did not find any shortcomings in our controls which they felt necessary to bring to the attention of our Board.



DARE TO BELIEVE



Proud title sponsor



Our 'Dare to Believe' Olympic Schools programme had another highly successful year in 2022, kicking off the year with the 'Road to Beijing' Olympic School Challenge, which saw 22,000 kids engage in a physical and cultural activity challenge to coincide with the Winter Olympics. Furthermore, we held our first online webinar reaching over 5,000 children who participated in a Question-and-Answer session with two of our Winter Olympians live from the Olympic Village in Beijing.

During March 2022, we on-boarded 16 new Dare to Believe ambassadors, including Olympic medalists Eimear Lambe and Aifric Keogh as well as Olympic and Paralympic athletes from nine different sports. These new recruits brought our total ambassador group to 31 athletes.

In May 2022, Permanent TSB were announced as the title sponsor for our Dare to Believe programme and helped launch our new inter-disciplinary 'Olympic Values Transition Year' programme, which saw hundreds of secondary schools register for an online seminar with prospective teachers. This new programme release coincided with our new website which now hosts all of our Dare to Believe resources in one place.





16
NEW
AMBASSADORS

31
TOTAL
AMBASSADORS

Our core primary school offering ran throughout the spring term last year and included 50 ambassador visits and engagement with nearly 3,000 students. We also ran four special promotional visits during which schools were provided with much-needed sports equipment.

The autumn term block of ambassador visits was booked up in under 15 minutes on our new visit management platform. Much to the delight of both students and ambassadors this block included the return of ambassadors into schools post-Covid 19. This term also included the first of our Transition-Year visits, which were overwhelmingly positive for all involved.

Another 2022 highlight was the presence of the Dare to Believe team at the Transition-Year Expo held in the National Indoor Arena on the Sport Ireland Campus attended by over 4000 students who got to engage with our ambassadors through Olympic sport demonstrations and panel discussions. A new offering which we were delighted to have launched last year was the 'Olympians Live!' webinar series with Olympic medalists Aifric Keogh and Eimear Lambe. We are delighted to report that approximately 12,000 students attended these primary and secondary school webinars.

Our Dare to Believe team of Roisin McGettigan-Dumas OLY and Roisin Jones was honoured to be asked to join a select group of Olympic Education programmes worldwide at the headquarters of the International Olympic Committee (IOC) in Lausanne, Switzerland. Following that, Roisin McGettigan-Dumas was invited to become a new member of the IOC's Educational Commission.

We would like to thank everyone involved in helping to ensure that the Olympic Federation of Ireland Dare to Believe Schools programme delivered an incredibly successful 2022 year. In particular we wish to recognise our ambassadors and teacher consultants, our fantastic sponsor Permanent TSB and the IOC for their continued support through their Olympic Solidarity fund, without which this programme would not be possible.



SCHOLARSHIPS

During 2021 the OFI ran two concurrent athlete scholarship programmes supporting 19 Team Ireland athletes, 12 of whom were tracking towards the Tokyo Olympic Games and seven who were on the pathway for the recent Beijing Winter Games.

Following applications from our Member Federations a pool of €225k of scholarship funding was made available to help support our athletes on their journey to the Paris 2024 Games. The IOC committed \$150k under their Paris Scholarship programme to help finance this initiative, with the OFI contributing around €85k from its own reserves.

35 individual nominations were received across 19 sports and the awarding panel allocated 15 scholarships as follows:

Aoife Hopkins* and Eve McMahon (Sailing)

Olivia Mehaffey (Golf)

Lara Gillespie (Cycling)

Ciara McGing (Diving)

Sive Brassil (Modern Pentathlon)

Nhat Nguyen (Badminton)

Jack Woolley (Taekwondo)

Alison Bergin and Jake McCarthy (Rowing)

Noel Hendrick (Canoeing)

Paddy Johnston (Swimming)

Adam Hession and Daina Moorehouse (Boxing)

Rhasidat Adeleke (Athletics)

**Since late 2022, Aoife Hopkins is no longer in the High-Performance programme for the Paris Games and has therefore withdrawn from the scholarship programme.*

Quarterly payments to these athletes commenced during February 2022 and will run through to the end of June 2024. The OFI constantly monitors the plans and performance of our scholarship participants, regularly meeting with both athletes and their Performance Directors. In addition to the individual scholarships detailed above, we facilitated the awarding of a team preparation grant of \$100k by the IOC to the Irish Women's Hockey Team to assist with their pathway to the Paris Games.



COMMERCIAL

During 2022, we welcomed Deloitte as the first new partner of Team Ireland for the Paris cycle. Besides external activations, Deloitte focused on internal engagement and their corporate social responsibility. Several of our athletes and staff took part in Deloitte's 'One Good Turn' programme last year, raising money for Mental Health charities across Ireland. Deloitte has also been supporting the OFI in the Development of its Sustainability Strategy which is due to be launched in 2023.

The Allianz Insurance partnership with Team Ireland, which was also announced in 2022, was successfully activated during the year through a number of initiatives including the Kids Camps that they ran in association with Sport Ireland. They have some exciting plans in store for the Olympic Games year in 2024 and we look forward to collaborating closely with them during the remainder of the Paris Cycle.

The highlight of the commercial year came with the unveiling of Permanent TSB as our new title sponsor. In recent months, they have launched their exciting brand campaign, 'Raising a Nation' along with the Permanent TSB 'OFI Dare to Believe' programme, which now includes the secondary school curriculum for the first time.

More recently, this month, we welcomed Flogas as Energy Partner to Team Ireland and look forward to working with them in the coming Olympic cycles, starting with the forthcoming European Games.

During the year, we also held our inaugural golf day, which took place at the K-Club and which raised over €30k for the OFI's athlete 'Make a Difference' fund. Teams representing all our sponsors and partners took part and their feedback was immensely positive. We are looking forward to repeating this event during June 2023, again at the K-club, and this time on the Ryder Cup Palmer North course.



FITTEST SPONSOR EVENT

To mark International Olympic Day and to create staff engagement among our sponsors and partners, a host of Team Ireland athletes, staff and sponsors came together for a day of fun competition to establish who would be crowned Ireland's 'Fittest Sponsor'.

The International Olympic Day theme centred on the power of sport to play a role in the promotion of peace and togetherness, and in that spirit, Ireland's Olympic stakeholders took part in an event simulating the Olympic Games themselves, from pre-Games camps through to medal ceremonies.

At the conclusion, a cheque for €5,000 was presented to 'Sanctuary Runners', a non-profit organisation that harnesses the power of exercise to build sustainable co-operation between communities and to highlight that we are all equal, involving asylum seekers, refugees, migrants and all Irish residents.

The day commenced with a warm-up run by Olympian Greg O'Shea which was followed by a Pre-Games "camp" during which participants were introduced to the nuances of the various events in which they would be competing.

The teams then made their way to the National Indoor Arena, where they were greeted by a drumming group at the main entrance, before partaking in the opening ceremony which included an Athlete Parade and performances from Dancesport Ireland.

A rousing "dressing room" pep talk then sent teams on their way and an afternoon of enjoyable competition ensued. Our second 'fittest Sponsor' event, following a similar format again this year, is taking place on 26 May 2023.





MAKE A DIFFERENCE GOLF DAY

The Olympic Federation of Ireland hosted an inaugural Golf Day at the K-Club in Co. Kildare to raise money for our 'Make A Difference' Athletes' Fund. All profits generated formed part of the fund disbursements which took place during the first quarter of 2023, and which saw €115k paid directly to 35 of our athletes.

Chairperson of the event organising committee, Eamonn Coghlan, was joined by a host of Irish Olympians and dignitaries from across the Irish sporting and sponsorship spheres, alongside partners and friends of the Irish Olympic Family as they came together to get behind our athletes. The day saw 120 golfers take to the iconic Kildare venue's South Course to compete in a 4-ball scramble format with participants including Olympians Sonia O'Sullivan, Shane Ryan, Annalise Murphy, Nicci Daly, and Michael Carruth. Tokyo-Games bronze medallist boxer Aidan Walsh was the keynote speaker at the post-golf dinner and mesmerised all present by recounting his Olympic journey and highlighting how important support was in being able to achieve his dreams.

Our 'Make A Difference' Fund is just one example of OFI supports and initiatives designed to assist the development of current and aspiring members of Team Ireland. These Funds have assisted athletes to prepare for their events, fine-tuning their performances by including the use of additional technology or contributing to coaching support.

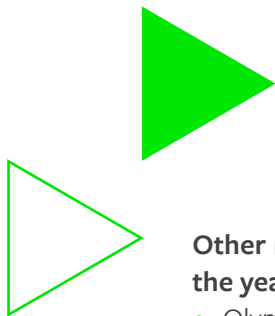
COMMUNICATIONS

To assist with our growth, we announced the appointment of Kieran Jackson in May to manage our social media channels. Reporting to our Communications Manager, Heather Boyle, Kieran hit the ground running and immediately established our TikTok channel, amassing 8,000 followers in its first six months.

Last year, in line with our focus now on demonstrating the four-year cycle of Olympic sports and our 'always on' strategy, there was a drive to increase storytelling on our Team Ireland Channels, with the three main focuses being:

- **Social Media** – To increase in reels / TikToks and celebrations of athletes across all the sports.
- **Medallist Series** – To highlight some of the stories behind Team Ireland's Games medals. Videos were captured during the year to roll out during 2023.
- **Paris Scholarship Series** – In order to both highlight our investment in sport and to shine a spotlight on some of our lesser-known athletes and sports who received Paris Scholarships, a multi-media approach was taken with videos, social media and photography. The series commenced with a photo shoot in Paris with athletes Jack Woolley (Taekwondo), Lara Gillespie (Cycling), and Hannah McLaughlin and Michelle Carey (both Hockey).





Other non-Games activations that were supported by our communications function during the year were:

- Olympic Ball – Photography and video from the event that engaged with all Tokyo and Beijing-Games Olympians.
- Olympic Day – Amplifying the Internal Olympic Committee’s message of #MoveForPeace, stories were created and shared across the OFI channels.
- Sponsorship Activity and Support – Photography and video support across a range of activities to include Team Ireland’s Fittest Sponsor event and various other sponsor fulfilment obligations.
- ‘Make a Difference’ Fund Golf Day – Media outreach and photography highlighting this fundraising event.
- Winter Strategy Development - Photography and support supporting the various winter strategy announcements.
- Dare to Believe Activations – Video series with ambassadors Aifric Keogh, Eimear Lambe and Phil Healy and audiograms and announcements of the expansion of this programme.
- Media Training – Two types of media training were provided and will be rolled out further in 2023.
- Paris 2024 – We attended the World Press Briefing in October 2022 as well as the opening of the media accreditations. Bi-monthly meetings were established with RTÉ. The Paris-Games ticketing portal also opened, supported by a robust promotional campaign.
- Gender Equality – Launch of the commission on International Women’s Day 2022 was followed by communications support at the EU Games Erasmus Plus meeting hosted in Dublin.
- Website – Restructuring planning for our website with the development work set for launch in 2023.
- National Federations Communications Network – Initial meetings were held around the establishment of this network that was launched in 2023.

Around Games events, the following initiatives were rolled out:

- In the lead up to the Winter Olympic Games, our ‘long-list’ of athletes took part in bespoke storytelling workshops. This provided both media training for them as well as an avenue for them to tell their Team Ireland story and these stories were shared weekly in the lead up to the Games.
- A photographer and video crew travelled to the Pre-Games camp in Austria and capture content that was shared throughout the Games. This provided rich and impactful imagery, interviews and insights.
- Our ‘Dare to Believe’ Road to Beijing initiative was a key driving force in helping to engage with schools and communities and involved competitions, webinars and a circuit channel spanning the lead up to and during the Games.
- Flagbearer announcement and Instagram takeovers all formed part of our ‘focused themes’ which helped to drive fan interest.
- A media guidelines booklet was produced and press conferences / media briefings (both national and local) were organised.
- During the Games a daily schedule driving athlete insights, race reports and reactions, as well as media request fulfilments was produced and circulated.

2023 also saw Team Ireland competing in two youth Games, the Winter European Youth Olympic Festival (EYOF) in Vuokatti, Finland and its summer counterpart, held in Banska Bystrica in Slovakia.

A photographer travelled to both events to capture the action, and both were covered via daily schedules, event reports, interviews and photography, which were also released to the media.

ATHLETES' COMMISSION

The focus in early 2022 was in preparing for the election of our new Commission which will run through to the end of 2024. This involved consultation with members of the former Commission, as well as updating the Commission's Terms of Reference to incorporate agreed changes and updating Nominations and Election criteria in line with the new Minimum Gender Representation requirement.

Voting took place via a newly developed online election portal and saw thirteen candidates standing for eight places on the new Commission – the results of which were as follows.

Shane O'Connor (Chair) *	Snowsports
Natalya Coyle (Vice-Chair) *	Modern Pentathlon
Paddy Barnes	Boxing
Brendan Boyce	Athletics
David Harte	Hockey
Claire Lambe	Rowing
Annalise Murphy	Sailing
Sanita Puspure	Rowing

* The new Chair and Vice-Chair were appointed by the Commission during their first meeting.

The priority then moved to the establishment of an ambitious and achievable strategy and an agreed list of actions over the coming years.

Launched during December 2022, the strategy is focused around four key pillars, Athlete Welfare, Athlete Voice, Athlete Impact and Athlete Spirit. These pillars were developed alongside a programme of activities to represent and engage with athletes.



ATHLETE WELFARE

Mentor Programme: With athlete welfare being one of the key pillars of our new strategy, a priority for the Commission was the development of a mentor programme. This programme will engage both experienced as well as aspiring Olympians, to encourage knowledge retention and the sharing of experiences. The programme will be rolled out during the course of 2023 and training of both mentors and mentees will be facilitated.

Athlete Representatives and Quarterly Meetings: Representatives from a range of Olympic sports will be identified to perform a key role in linking the Athletes' Commission and the sports in an attempt to encourage more effective communication. At their quarterly meetings, the Athletes' Commission outlines the principal areas of focus, ensuring they are offering both athletes and their sports an opportunity to voice their concerns and to give feedback.

Register of Key Issues: An online log to register key issues has been circulated to athlete representatives and the Irish elite athlete community. This register is a safe place for athletes to record concerns that they may feel uncomfortable discussing openly. The Athletes' Commission will then confidentially identify the correct professionals to collaborate with athletes, should this prove necessary.

ATHLETE VOICE

Advocacy and Representation: The elected Athletes' Commission will represent Irish athletes on both a national and international stage. Internationally David Harte sits on the European Olympic Committee's (EOC) Athletes' Commission, Natalya Coyle sits on the Union Internationale de Pentathlon Moderne Athletes' Commission, and Paddy Barnes represented Ireland at the EOC Athletes Forum in Brussels last year.

Nationally, Shane O'Connor represents the Commission on the Olympic Federation Executive Committee and also attended the Sport Ireland Anti-Doping EU Forum in 2022. Natalya Coyle represents the Commission on Sport Ireland's High-Performance Committee. Furthermore, all Commission members are actively involved within their own sporting community.

Tax Credits: One of the challenges that athletes continually face is the pressure on them to balance their personal budgets. The Commission is actively advocating for Olympic athletes to be represented within the Irish tax system, affording them a level of protection under the social welfare system post-competition. A number of conversations with the Minister for Sport have been held to date in this regard and further work is due to take place with the assistance of tax advisory experts from Team Ireland Partner, Deloitte.

Games Planning and Related Representation: To ensure that our athlete's voices are heard when planning for Games, the Commission will be regularly consulted by the OFI on relevant topics, such as athlete agreements, and will be heard during the decision-making process.

Confidential Place: Through quarterly Commission meetings and the Register of Key Issues, our athletes' concerns will be addressed appropriately and confidentially.

International Issues: The Athletes' Commission is engaged in the global consultation around the War in Ukraine, extending an invitation to all Tokyo and Beijing Olympians to participate in an IOC townhall discussion during the summer 2022. It also supported athletes in their individual areas of concern during the year.

ATHLETE IMPACT

Dare to Believe: Championed by the previous Athletes' Commission, our Dare to Believe programme is continues to thrive, and while managed as part of the OFI's operational plan, it continues to be closely associated with the Athletes' Commission as an activation that encourages young people to get involved in sport.

Areas of Social Change: The OFI will consult with the Commission during the decision-making process regarding activations around social issues such as Sustainability and Gender Equality where athlete impact can play a role.

ATHLETE SPIRIT

Athlete Event: To support the actioning of a peer-to-peer network, the Athletes' Commission held a successful event on the Sports Campus during December 2022 themed 'Enjoying the Journey'. Aimed primarily at younger athletes, experienced athletes well attended this forum all willing to share their journey. Master of Ceremonies David Gillick, who was a member of the previous Athletes' Commission, facilitated discussions by the current members, ranging from how to deal with success to the pros and cons of social media, and the importance of enjoying the journey even when things are not going to plan.

Tokyo-Games Olympic medalist Aidan Walsh also shared his journey.

Athlete Pride and Culture: As the team approach Paris 2024 and Milano Cortina 2026, the Athletes' Commission will be consulted with respect to the celebration events and experience strands of the OFI's operational plans.

Finally, The Commission would like to thank the Olympic Federation of Ireland who during 2022 ring-fenced €115k from their 'Make a Difference' athlete grant fund to be disbursed by the Athletes' Commission. This was announced during the December event and over 70 athletes applied. The Commission considered all applications carefully before settling on 35 athletes who were paid their grant allocations during the first quarter of 2023.

DISCRETIONARY FUNDING

In 2022, we again invested in Discretionary Funding to our Members, and following an application process, committed €110k to the following 13 sports.

This brought the total paid our Member Federations since commencement of the programme to €643,000 and does not include a €200,000 Discretionary funding round which opened for members in February 2023 and was disbursed in April 2023.

Athletics	€15,000
Badminton	€10,000
Basketball	€15,000
Canoeing	€10,000
Cycling	€15,000
Dance Sport	€2,000
Luge	€5,000
Rowing	€15,000
Rugby Sevens	€15,000
Softball	€2,000
Surfing	€2,000
Table Tennis	€2,000
Target Shooting	€2,000

A successful 2022 year commercially, which saw Permanent TSB sign on as our title sponsor and during which we ran an extremely successful golf day to raise funds, allowed us to announce a further round of Make a Difference Fund disbursements, this time paying €115k to 35 Team Ireland athletes. Following a robust application process which commenced in late 2022, these payments were made during the first quarter of 2023 and brought the total paid through this fund to date to €197k.



The recipients of this €115k of Make a Difference Funding were:

Athletics:

Katherine O'Connor

Roisin Flanagan

Sophie Becker

David Kenny

Kate Veale

Molly Scott

Nadia Power

Badminton:

Joshua Magee

Paul Reynolds

Bobsleigh/Skeleton:

Brendan Doyle

Boxing:

Gráinne Walsh

Cycling:

Ryan Henderson

Ice Skating:

Liam O'Brien

Luge:

Elsa Desmond

Rowing:

Gary O'Donovan

Ronan Byrne

Daire Lynch

Sailing:

Johnny Durcan

Finn Lynch

Robert Dickson

Seafra Guilfoyle

Sean Waddilove

Shooting/Clay Target:

Aoife Gormally

Snowsports:

Cormac Comerford

Eabha McKenna

Thomas Westgard

Surfing:

Gearoid McDaid

Swimming:

Daniel Wiffen

Darragh Greene

Ellen Walshe

Nathan Wiffen

Max McCusker

Triathlon:

James Edgar

Russell White

Weightlifting

Tham Nguyen

Of the grants committed in 2022 described above totalling €225k, all of which have now been paid, an amount of €175k has been expensed in the 2022 accounts. The remaining €50k will be accounted for as a cost in 2023.

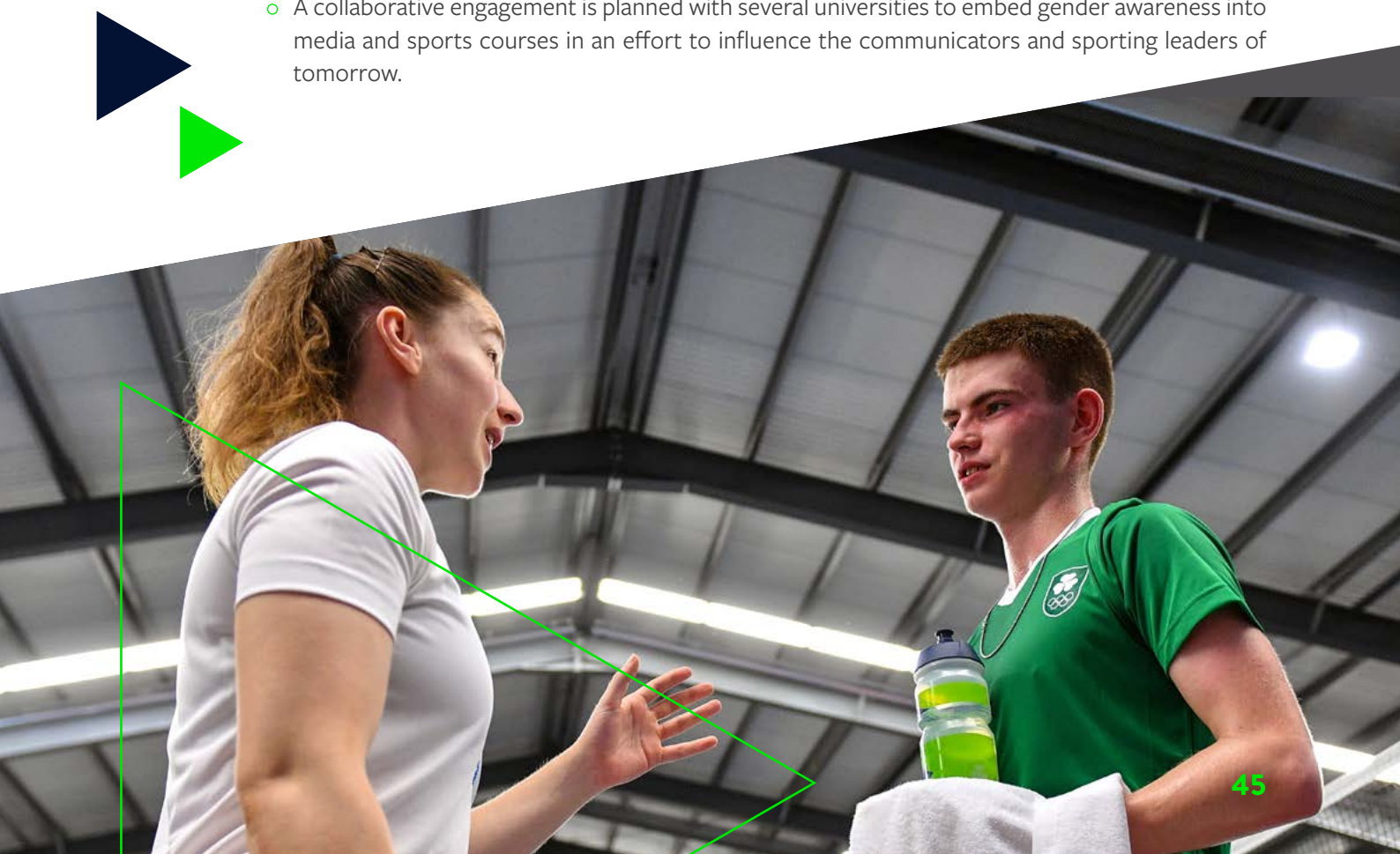
GENDER EQUALITY COMMISSION

The OFI Gender Equality Commission was established as a sub-committee of the board in early 2022 with a core objective to further the ideals of making Women in Sport more visible and to encourage greater gender-balance in High-Performance Coaching.

The Commission has met on five times occasions since its establishment, focusing on the development of a strategy that will help deliver on gender balance across Irish sport in both the short and long term.

This strategy and supporting plans, which will be launched during the second quarter of 2023, includes the following key elements:

- A proposed OFI Constitutional change to encourage gender-balanced attendance at General Meetings of the Company. The members of the OFI approved this proposal at an Extra-ordinary Meeting held in January 2023.
- To identify any areas where the OFI could improve its own gender-balance, a gap analysis of was conducted. The results highlighted potential improvements in the balance of coaching staff at major Games.
- The OFI is one of 10 National Olympic Committees' (NOC) that are members of the European Olympic Committees' GAMES project. This aims to build a guide for NOCs to help grow their female leadership by 2024 and beyond.
- A qualitative survey is to be developed and circulated to help better understand any barriers that may be inhibiting the progress of women in the area on High-Performance coaching. This will be followed-up with an awareness campaign and workshops throughout 2023.
- Working with our Olympic partners to identify supports and incentives that can be put in place to accelerate the development of female HP coaches within the Irish system.
- A collaborative engagement is planned with several universities to embed gender awareness into media and sports courses in an effort to influence the communicators and sporting leaders of tomorrow.



GENDER EQUALITY EVENT

In September 2022, the Olympic Federation of Ireland hosted a two-day European Union (EU) ‘Guidance to Achieve More Equal Leadership in Sport’ (GAMES) Transnational Workshop. The event took place in Dublin on the 27th and 28th September and was run in conjunction with the European Olympic Committees’ (EOC) Gender Equality Commission. Eight European National Olympic Committee’s took part.

This project aims to achieve more gender balance within leadership in sport. This EOC’s Gender Equality Commission is working closely with the International Olympic Committee’s ‘Agenda 2020+5’ strategy.

Among other topics, the Workshop reviewed results of a questionnaire that had previously been completed by National Olympic Committees and National federations across Europe. The group was solution focused with discussions including the creation of a global pool of actions.



GOVERNANCE

Good Governance is one of the five strategic pillars of the Olympic Federation of Ireland. During the previous Olympic cycle, a significant effort was put into policy drafting and the implementation of 23 policy documents, as well as constitutional amendments to bring about important governance reforms such as term limits, the structure of the Executive Committee, the establishment of standing committees to provide oversight and direction, and most recently, a 40% minimum gender balance on the Executive Committee.

During 2022, we underwent a Sport Ireland internal audit into our Governance processes and procedures and were pleased to receive a positive report from the auditors, concluding that substantial assurance can be placed on the adequacy and effectiveness of the internal financial controls in place, based on the IIA assurance levels defined within the document.

Oversight is provided by a number of external members of standing committees of the Board. They are detailed elsewhere in this report and include Colum Lavery and Eoin Gallagher (Governance), Gearoid Costello and Rob Downes (Audit and Risk) as well as Harry Hermon (Human Resources and Remuneration) and most recently Una Clifford (Human Resources and Remuneration).

During 2022 a new Gender Equality Commission was established. This is chaired by Lochlann Walsh and members include Cliona O’Leary, Lisa Fallon, Bernard Dunne, and Lisa Carberry.

A new National Federations Relations Committee has also recently been announced and we are in the process of finalising the Member composition and terms of reference in that regard.

STAFFING

It is a strategic goal of the OFI to grow the staff of the organisation to better meet the needs of our stakeholders. To address this, and in line with our commercial growth, four new staff positions have been added over the past year.

1. Kieran Jackson was appointed as Social Media and Communications Executive to assist with the growth in our communications needs via our Social Media Channels.
2. Ciara Lyons started during April 2023 as Event and Sponsorship Manager. Ciara has a wealth of sporting experience and recently worked at the heart of the Qatar 2022 World Cup Team as Creative Content Senior Specialist.
3. Kevin Keane joins us from Triathlon Ireland where he worked successfully as Head of Marketing, Communication and sponsorship since 2016. Kevin will take up the role of Marketing and Commercial Manager in the OFI in July 2023.
4. Mark MacNamee starts in the OFI during May 2023 as our new Sports Services Manager having been in a similar role for the Football Association of Ireland previously.

In addition, Ed Wyeth, who as Financial Controller takes care of the Company accounts and administration was appointed Company Secretary during 2022 and is now also responsible for all the regulatory and governance obligations of the OFI.

SPORT IRELAND INSTITUTE PARTNERSHIP

A new partnership agreement for the delivery of performance support for Team Ireland runs from 2022-2024 and will further develop the successful cooperation between the Institute and the OFI for the Paris cycle.

The key operational principles are:

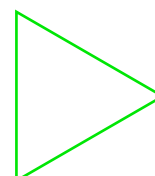
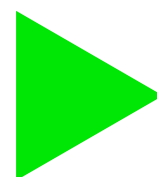
PRINCIPLE 1	Continuity of leadership and care throughout the Olympic cycle, with duplication, overlap and gaps between different support systems being identified and eliminated appropriately in a transparent and professionally managed manner
PRINCIPLE 2	All forms of support are delivered by highly qualified and experienced practitioners who are recruited through an agreed, transparent and robust process
PRINCIPLE 3	Staff are contracted, accountable and managed through an agreed appropriate professional structure
PRINCIPLE 4	Support is driven by performance needs rather than practitioner / discipline oriented

The agreement includes the following Games events over the cycle:

- Winter Olympic Games, Beijing 2022
- European Youth Olympic Festival, Banska Bystrica, Slovakia
- EOC European Games, Krakow 2023
- European Youth Olympic Festival, Maribor, Slovenia
- Winter Youth Olympic Games, Gangwon 2024
- Summer Olympic Games, Paris 2024

The partnership and Games preparations are overseen by the Olympic Leadership Group (OLG):

- Chief Executive Officer, OFI
- Chef de Mission, Paris 2024
- Deputy Chef de Mission, OFI
- Director, Sport Ireland Institute
- Director of Performance Support, Sport Ireland Institute
- Director of High Performance, Sport Ireland





TOKYO
2020



SRAIDBHAILÉ
ATHRAITHÉ
CHANGING
VILLAGE

PARIS
2024

PARIS
2024

The coordination and management of the OFI's Science and Medicine Commission sits with the Sport Ireland Institute under the guidance of independent chairperson, Professor John O'Byrne.

The Sports Science and Medical Commission is made up of the following positions.

- Director of Performance Support, Sport Ireland Institute
- Head of Sports Medicine, Sport Ireland Institute
- Head of Performance Science, Sport Ireland Institute
- Head of Rehab, Sport Ireland Institute
- Head of Psychological Services, Sport Ireland Institute
- Chef de Mission, Paris 2024.

The level of cooperation and partnership between the OFI and the Sport Ireland Institute was the solid foundation that led to the success of the Tokyo cycle. In many cases, it naturally progressed further than anticipated, and the objective of the 2022-2024 plan is to go further again to ensure elevated levels of coordination and planning within an athlete centred- performance system.

WINTER SPORTS STRATEGY

The Winter Sports Strategy was developed by the OFI in 2022 to provide support to its six winter sports, Snow Sports, Ice Hockey, Ice Skating, Curling, Bobsleigh / Skeleton and Luge.

The strategy roll out is being overseen by the Winter Sports Strategy Coordination group and covers four main areas: Facility Development, Athlete Support, Visibility and Governance. To mark the launch of the strategy, a briefing involving the Minister for Sport, Sport Ireland and the Federation of Irish sport took place.

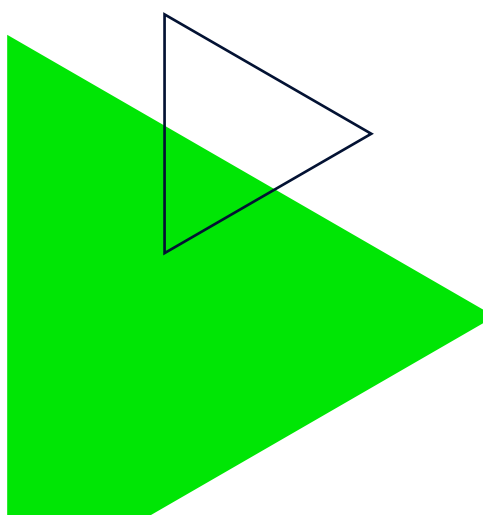
One of the first areas of work included Facility Development and the objective of having a permanent ice facility in Ireland. Ireland is the only EU country with a population of over 1 million that does not have a permanent facility. Our neighbours in the GB have 60 permanent facilities. There are also two permanent and highly successful ice facilities in Northern Ireland.

To make progress in this area the OFI commissioned a feasibility study with CHL. This made a noticeably clear and compelling business case for a permanent ice facility in Ireland. In Dublin alone, it found that temporary pop-up facilities are generating in excess of 300,000 visits annually and that a permanent multi-use facility would be expected to attract 800,000 visits annually due to strong demand for ice-use in line with UK comparators, as well as a gap in the greater Dublin market for entertainment and conference venues with a capacity of 5,000 to 7,000.

A US based private investment group was also identified and willing to invest between €60-€100m into the project. Besides the involvement of the private investor, the launch of the Feasibility Study also included the President of the International Ice Hockey Federation, the Chief Executive of US Hockey, the Director of Facility Development at the International Luge Federation and the World Curling Federation Head of Development, all of whom expressed their strong support for the development of a permanent ice facility in Ireland.

Since the launch, follow-up meetings have taken place with five local councils in the Dublin area, three of which remain active at this point in time. Discussions have also taken place with Limerick County Council, outside of Dublin.

Also, during 2022, and under the athlete support pillar of the strategy, a winter sport carding proposal was made to Sport Ireland and it is expected that a fund of €50k annually will be made available for the next four years to support winter sports athletes and pool funding to support programmes.





This public funding is in addition to an OFI spend of €683,000 in support of Winter Olympic and pathway athletes between 2020 and 2022.

Of this, 70% is directly funded by the OFI and 30% comes through Olympic Solidarity.

€205k	Winter Scholarships
€327k	Winter Olympic Games
€85k	Winter Youth Games
€36k	Additional direct supports to Winter Athletes
€30k	Winter Sports strategy execution spend 2022

In early 2023, the OFI engaged Brian MacNeice to provide tailored assistance to each of the Winter Sports to help them on their Governance journey and this process is due to commence in H2. A newsletter to support the visibility pillar of the Winter Sports Strategy Coordination group and their sports is also due to start in the second half of 2023.

FINANCIAL STATEMENTS



OLYMPIC FEDERATION OF IRELAND DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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COMPANY INFORMATION

Directors

S. Keane (President)
S. O'Shea (Hon General Secretary)
M. Aston
C. Barrington
M. Carpenter
G. Drumm
C. Gallagher
L. Morgan
P. Nolan
R. Norwood
S. O'Connor
L. Walsh
N. Cowman
S. Hawkshaw (appointed 27 October 2022)

Secretary

Sarah O'Shea (resigned 12 July 2022)
Edward Wyeth (appointed 12 July 2022)

Registered Office

National Sports Campus
Dublin 15
D15 Y52H

Independent auditors

BDO
Statutory Audit Firm
Block 3
Miesian Plaza
50-58 Baggot Street Lower Dublin 2

Bankers

Permanent TSB
6, Block D, Town Centre
Tyrrelstown
Dublin 15

Allied Irish Bank Plc
140 Lower Drumcondra Road
Dublin 9

Solicitors

Arthur Cox
10 Earlsfort Terrace
Dublin 2

Leman Solicitors
8 - 34 Percy Place
Dublin 4

O'Connell Brennan Solicitors
Armitage House
10 Lower Hatch Street
Dublin 2

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

PRINCIPAL ACTIVITIES

The principal activity of the Olympic Federation of Ireland ("OFI") is to be representative of the Olympic movement in Ireland and to promote Olympic sports on behalf of Ireland.

RESULTS AND DIVIDENDS

The surplus for the financial year, after taxation, amounted to €222,863 (2021 - deficit €165,109).

The directors do not recommend payment of a final dividend. The company's rules forbid distribution of surplus in the form of dividends.

BUSINESS REVIEW

Following on from a busy but highly successful Tokyo Summer Games, which took place in 2021, the lead in time to another busy period for the organisation in 2022 meant there was little opportunity to reflect on our journey of transformation since 2017 and the much-published challenges which followed.

During 2022, Team Ireland participated at three Games events, starting with the Winter Olympic Games in Beijing in February where six winter athletes competed, matching our largest ever team size for a Winter Games. Five sport disciplines were represented across two National Federations with our athletes matching or exceeding expectations, most notably through a 14th place finish in cross country skiing and a 12th place finish in the Alpine Combined event. For the first time at a Winter Games, the OFI invested in a pre-Games training camp for winter athletes, held in January in Innsbruck, Austria.

Further to Beijing, both a Summer and Winter European Youth Olympic Festival (EYOF) took place during 2022. The EYOF is a pathway for young athletes from 50 European countries aged between 14 and 18 years to experience an multi-sport event similar to an Olympic Games, with summer and winter editions taking place in two-year cycles.

Throughout the year, significant preparatory work for the Paris 2024 Summer Olympic Games took place with numerous visits to host venues to facilitate plans around transport, logistics and hospitality. Performance Director briefings, internal Science and Medical meetings and a variety of other communication opportunities with all stakeholders were woven into our workplans and took place on a regular basis.

Our Dare to Believe schools programme once again had a successful year, the highlight being a 'Road to Beijing' programme launched in early 2022 in advance of the Winter Olympic Games which generated engagement from over 20,000 school children nationwide. 2022 also saw the introduction of a secondary schools programme to compliment the existing primary schools programme as well as the sponsorship of Permanent TSB to support our efforts in this important space.

Our Athletes' Commission continued to be very active in 2022, starting the year with the election of the new committee to govern it through to the end of 2024, and ending it with the hosting of a forum to officially launch its Strategic Plan for 2023 to 2025. Several key actions were also outlined at this event, including a Mentorship Programme and the establishment of a task force to explore ways of ensuring the Olympic athletes are better recognised in the Irish tax system.

Away from the Games, our Team Ireland Olympic Ball in the Mansion House during March 2022 proved to be a huge success. This event honoured Olympic athletes who represented Ireland at the Tokyo and Beijing Games with a variety of awards across a number of categories announced on the night.

Commercially, 2022 was a successful year with the unveiling of Permanent TSB as our new title sponsor for the current Olympic cycle. This partnership, along with that of Deloitte and Allianz Insurance will help ensure that our objectives of excellence and always putting our athletes first are upheld as we move rapidly towards what promises to be an exciting Games for Team Ireland in Paris next year.

We would like to thank Sport Ireland and its parent department, the Department of Tourism, Culture, Arts, Gaeltacht, Sport, and the Media for their continued support. Our core High-Performance grant for 2022 was €500,000, an increase of €80,000 from 2020 and 2021, with an additional €160,000 in Beijing Games-related support having been received in late 2021 and deferred and recognised as income in 2022. Furthermore €200,000 in additional funding to directly support certain 2023 initiatives was received prior to year-end which has been deferred on our year-end Balance Sheet and will be recognised as income during 2023.

During 2022, we continued to invest significantly in our athletes, committing €110,000 in discretionary payments to Member Federations and a further €65,000 directly to athletes via our 'Make a Difference' fund. These payments were over and above any scholarship amounts paid and were funded entirely from OFI reserves. The OFI has now invested €1.33million in discretionary grants, scholarships and team support payments to our Member Federations and athletes during the five-year period to end 2022 and a further €280,000 is expected to be paid in 2023.

Following applications in late 2021, we announced our Paris Games Scholarship programme during the first quarter of 2022. This saw 15 of our most promising athletes paid a total of €90,000 throughout the year with a further €135,000 to be disbursed during 2023 and into the first half of 2024. This programme is an invaluable support to these athletes, significantly enhancing their training and development opportunities as we head towards the Paris Games.

Other highlights of the year included:

- Hosting of a sponsor and stakeholder sports event, bringing our sponsors and partners together to compete against each other and a variety of Team Ireland athletes.
- The appointment of Sean Hawkshaw, CEO of KBI Global Investors, as our second non-executive Director.
- The hosting of a fundraising golf day at the K-Club in Kildare, which raised almost €40,000 for our 'Make a Difference' athlete fund.

- The creation of a National Federation Member Committee which will work to improve communication with our Member Federations and strive to ensure that the needs of our Members are understood and met where possible.
- The development of a Team Ireland Portal to securely store and manage athlete and support staff data and streamline Games management.

Internally the OFI continues to operate to the highest Governance standards with robust internal control systems and risk management protocols always a priority of the Executive Committee (Board). Additional business support and oversight is provided by the following Standing Committees of the OFI with the support and input of the CEO and staff: The Audit and Risk Committee; the HR and Remuneration Committee; the Governance Committee; and the Members Committee.

IOC/EOC FUNDING

The Directors acknowledge the funding provided to the organisation by the International Olympic Committee and the European Olympic Committees 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. During 2020, we received confirmation of funding for the 2021-2024 cycle based on contracts with global IOC TOP sponsors amounting to \$3.8m over the coming four-year period, providing certainty of income across the cycle.

During 2022, we received grant income from the IOC for sponsorship rights in Ireland via their TOP programme as well as Olympic Solidarity and Winter and EYOF Games support totalling €1,286,263. EOC grant income for the year was €140,128.

DIRECTORS

The Directors who held office during 2022 are listed below.

S. Keane (President)
 S. O'Shea (Hon General Secretary)
 M. Aston
 C. Barrington
 M. Carpenter
 N. Cowman
 G. Drumm
 C. Gallagher
 L. Morgan
 P. Nolan
 R. Norwood
 S. O'Connor
 L. Walsh
 S. Hawkshaw (appointed 27 October 2022)

The company is limited by guarantee. No Director had, at any time during the period, any interest in any contract in relation to the business of the company.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year end.

PRINCIPAL RISKS AND UNCERTAINTIES

Financial risk

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

LEGAL MATTERS

In relation to Rio ATR matters, as in the five previous years, there is still no certainty on the current position in Brazil regarding attempts to prosecute the case against our former President. During the year it was announced by the IOC that he has relinquished his self suspended IOC membership status.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 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 company's accounting records are maintained at the company's registered office at IIS Building, National Sports Campus, Snugborough Road, Dublin 15.

DISCLOSURE OF INFORMATION TO AUDITORS

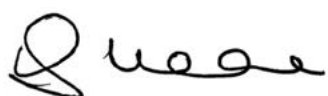
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, BDO, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



S.Keane
Director

Date: 6 April 2023



S. O'Shea
Director

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the surplus or deficit for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting 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 reasons 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, financial position and surplus or deficit 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 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
Director

Date: 6 April 2023



S. O'Shea
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OLYMPIC FEDERATION OF IRELAND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Olympic Federation of Ireland (the 'company') for the financial year ended 31 December 2022, which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Reserves and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 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 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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.

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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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 Auditors' 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

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report is consistent with the financial statements; and
- 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 the 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, 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 the directors 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 the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

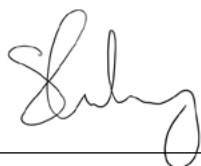
Auditor's responsibilities for the audit of the financial statements

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 Auditors' 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. This description forms part of our Auditors' Report.

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

Our report is made solely to the company's members 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members for our audit work, for this report, or for the opinions we have formed.



Simon Carbery
for and on behalf of

BDO

Dublin

Statutory Audit Firm A1223876

6 April 2023

STATEMENT OF INCOME & RETAINED EARNINGS

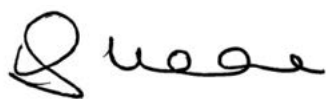
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	2021 €
Income		2,840,824	2,935,834
Expenditure: Activities		(1,381,933)	(2,455,384)
Expenditure: Administration		(1,220,494)	(1,201,181)
Government grants receivable	15	-	569,000
Operating (deficit)/surplus	5	238,397	(151,731)
Interest payable and similar expenses	6	(15,534)	(13,378)
(Deficit)/surplus for the financial year		222,863	(165,109)
Retained earnings at the beginning of the financial year		559,156	724,265
(Deficit)/surplus for the financial year		222,863	(165,109)
Retained earnings at beginning of the year		782,019	559,156

All amounts relate to continuing operations.

There were no recognised gains and losses for 2022 or 2021 other than those expenditure account.

Signed on behalf of the board:



S.Keane
Director
25 April 2022



S O'Shea
Director

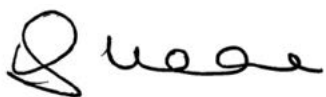
The notes on pages 67 - 78 form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible Fixed Assets	11	30,093	29,456
		<u>30,093</u>	<u>29,456</u>
Current Assets			
Debtors: amounts falling due within one year	12	221,690	134,734
Cash at bank and in hand	13	2,286,258	2,026,694
		<u>2,507,948</u>	<u>2,161,428</u>
Creditors: amounts falling due within one year	14	(494,912)	(370,618)
Net current assets		<u>2,013,036</u>	<u>1,790,810</u>
Total assets less current liabilities		<u>2,043,129</u>	<u>1,820,266</u>
Net Assets		<u>2,043,129</u>	<u>1,820,266</u>
Reserves			
Olympic Quadrennial Reserve		-	750,000
OCI Emergency Reserve	23	600,000	500,000
Olympic Solidarity reserve		-	11,110
Accumulated surplus	23	1,443,129	559,156
Total reserves		<u>2,043,129</u>	<u>1,820,266</u>

The financial statements were approved and authorised for issue by the board:



S.Keane (President)
Director
25 April 2022



S O'Shea
Director

The notes on pages 67 - 78 form part of these financial statements.

STATEMENT OF CHANGES IN RESERVES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	OFI Emergency Reserve €	Olympic Quadrennial Reserve €	Olympic Solidarity Reserve €	Accumulated Surplus €	Total Reserves €
At 1 January 2021	500,000	750,000	11,110	724,265	1,985,375
Deficit for the year	-	-	-	(165,109)	(165,109)
At 1 January 2022	500,000	750,000	11,110	559,156	1,820,266
Surplus for the financial year	-	-	-	222,863	222,863
Transfer between reserves	100,000	(750,000)	(11,110)	661,110	-
At 31 December 2022	600,000	-	-	1,443,129	2,043,129

The notes on pages 67 - 78 form part of these financial statements.

STATEMENT OF CASHFLOW

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	2022	2021
Cash flows from operating activities		
Surplus/(deficit) for the financial year	222,863	(165,109)
Adjustments for:		
Depreciation of tangible assets	10,089	19,564
Loss/(gain) on disposal of tangible assets	161	(3,388)
Capital grant amortisation	-	(569,000)
Interest Expense	15,534	13,378
(Increase)/decrease in debtors	(74,959)	690,692
Increase in amounts owed by groups	(11,995)	(1,000)
Increase/(decrease) in creditors	124,292	(498,180)
Net cash generated from operating activities	285,985	(513,043)
Cash flows from investing activities		
Purchase of tangible fixed assets	(10,887)	(25,891)
Sale of tangible fixed assets	-	1,190,569
Net cash from investing activities	(10,887)	1,164,678
Cash flows from financing activities		
Repayment of loans	-	(166,692)
Repayment of grants	-	(50,000)
Interest paid	(15,534)	(13,378)
Net cash used in financing activities	(15,534)	(230,070)
Net increase in cash and cash equivalents	259,564	421,565
Cash and cash equivalents at beginning of financial year	2,026,694	1,605,129
Cash and cash equivalents at the end of financial year	2,286,258	2,026,694
Cash and cash equivalents at the end of financial year comprise:		
Cash at bank and in hand	2,286,258	2,026,694
	2,286,258	2,026,694

The notes on pages 67 - 78 form part of these financial statements.

NOTES TO THE ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Reserves, the Statement of Cashflows and the related notes constitute the individual financial statements of the Olympic Federation of Ireland Company Limited by Guarantee for the financial year ended 31 December 2022.

The Olympic Federation 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 with a registered number of 82262. The registered office is, IIS Building, National Sports Campus, Snugborough Road, Dublin 15. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. ACCOUNTING POLICIES

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.

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 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.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

NOTES TO THE ACCOUNTS CONTD.

The estimated useful lives range as follows:

	Years
Furniture, Fixtures & Equipment	5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income and expenditure account.

2.4 Income

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

2.5 Grants

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

2.6 Taxation

As the company's principal activities are to promote sport on an all Ireland basis the company is not subject to corporation tax on surpluses.

2.7 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in surplus or deficit when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE ACCOUNTS CONTD.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.10 Creditors

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 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.

2.12 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

NOTES TO THE ACCOUNTS CONTD.

2.14 Provisions 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 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 the income and expenditure account as they arise.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The directors do not consider the accounting estimates and assumptions in the financial statements to be critical accounting estimates or judgments.

4. INCOME

Income is derived from the company's principal activities wholly undertaken in Ireland.

	2022	2021
	€	€
<i>Grant Income:</i>		
Sport Ireland / Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media	670,000	1,075,000
International Sponsorship Income (IOC TOP Agreement)	914,577	510,708
International Olympic Committee (IOC) / Association of National Olympic Committees (ANOC) (General Grants)	371,685	684,202
European Olympic Committee (EOC)	140,128	132,258
Beijing Organising Committee of the Winter Olympic Games (BOCOG)	10,006	-
Tokyo Organising Committee of the Olympic Games (TOCOG)	-	202,504
Domestic Sponsorship, Fundraising and Other Income	734,428	331,162
	2,840,824	2,935,834

NOTES TO THE ACCOUNTS CONTD.

5. OPERATING SURPLUS/(DEFICIT)

	2022	2021
	€	€
<i>The operating surplus/(deficit) is stated after charging/(crediting):</i>		
Depreciation	10,089	19,564
Retirement benefit costs	19,572	14,047
Loss/(gain) on disposal of tangible assets	161	(3,388)
	29,822	30,223

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022	2021
	€	€
Bank interest paid	4,206	2,080
Lease interest paid	11,328	11,298
	15,534	13,378

7. EMPLOYEES

	2022	2021
	€	€
<i>Staff costs were as follows:</i>		
Wages and salaries	756,368	687,212
Staff national insurance	83,947	76,913
Cost of defined contribution scheme	19,572	14,047
	859,887	778,172

The average monthly number of persons employed by the company during the financial year was as follows:

	2022	2021
	No	No
Administration	11	10

NOTES TO THE ACCOUNTS CONTD.

The remuneration of higher paid employees

The number of employees whose earnings (excluding pension) fell into the bands below were:

	2022	2021
	€	€
€60,000 - €69,999	4	2
€70,000 - €79,999	1	-
€80,000 - €89,999	1	1
€90,000 - €99,999	-	-
€100,000 - €109,999	1	1
€110,000 - €119,999	-	-
€120,000 - €129,999	-	-
€130,000 - €139,999	1	1
	8	5

Remuneration includes salary but excludes BIK and pension scheme contributions.

Key management personnel compensation

The total compensation paid to key management during the financial year was €151,459).

Capitalised employee costs during the financial year amounted to €NIL (2021 - €)

8. 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).

NOTES TO THE ACCOUNTS CONTD.

9. OFI GRANTS TO AFFILIATED SPORTS AND ATHLETES

During 2022 the OFI allocated a total of €110,000 in grant supports directly to 13 Member Federations who are listed below. In addition, a total of €65,000 was allocated to individual athletes through our 'Make a Difference' fund. This support was over and above the various scholarship programmes run throughout the year and was funded from OFI reserves.

	2022	2021
	€	€
Athletics	15,000	-
Badminton	10,000	-
Basketball	15,000	-
Canoeing	10,000	-
Cycling	15,000	-
Dance Sport	2,000	-
Luge	5,000	-
Rowing	15,000	-
Rugby	15,000	-
Softball	2,000	-
Surfing	2,000	-
Table Tennis	2,000	-
Target Shooting	2,000	-
	<hr/>	<hr/>
Net grants	110,000	-
	<hr/> <hr/>	<hr/> <hr/>

10. OLYMPIC MINIBUS

During 2014, the Olympic Federation 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 was available for the use of all affiliated Olympic Federations and was not booked as fixed assets in the financial statements.

NOTES TO THE ACCOUNTS CONTD.

11. TANGIBLE FIXED ASSETS

	Furniture, Fixtures & Equipment €
Cost or valuation	
At 1 January 2021	53,472
Additions	10,887
Disposals	(350)
At 31 December 2021	<u>64,009</u>
Depreciation	
At 1 January 2021	24,016
Charge for the financial year	10,089
Disposals	(189)
At 31 December 2021	<u>33,916</u>
Net book value	
At 31 December 2021	<u>30,093</u>
At 31 December 2020	<u><u>29,456</u></u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 €	2021 €
Trade debtors	1,800	-
Amounts owed by Team Ireland Athletes Foundation	25 12,997	1,000
Prepayments	114,048	106,458
Accrued Income	92,845	27,276
	<u>221,690</u>	<u>134,734</u>

Amounts owed by Team Ireland Athletes Foundation are unsecured, interest free and repayable on demand.

NOTES TO THE ACCOUNTS CONTD.

13. CASH AND CASH EQUIVALENTS

		2022 €	2021 €
Cash at bank and in hand	-	2,286,258	2,026,694
		<u>2,286,258</u>	<u>2,026,694</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2022 €	2021 €
Trade creditors		27,155	25,930
PAYE/PRSI		44,481	44,049
Other creditors		19,556	562
Accruals		148,935	93,743
Deferred income		254,785	206,334
		<u>494,912</u>	<u>370,618</u>

The repayment of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors. The terms of accruals are based on the underlying contracts.

Tax and social insurance are subject to the terms of the relevant legislation.

Deferred income consists of sponsorship, grants and other funding received in advance and includes €219,957 from Sport Ireland.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

NOTES TO THE ACCOUNTS CONTD.

15. CAPITAL GRANTS

	2022 €	2021 €
Grant received in relation to property acquired:		
Opening balance	-	619,000
Amortised during the financial year	-	(569,000)
Loan repaid	-	(50,000)
	<hr/> -	<hr/> -
	<hr/> <hr/>	<hr/> <hr/>

16. FINANCIAL INSTRUMENTS

	2022 €	2021 €
Financial assets		
Financial assets measured at amortised cost	2,301,055	2,027,694
Financial liabilities		
Financial liabilities measured at amortised cost	(27,155)	(25,930)

Financial assets measured at amortised cost comprise cash at bank and in hand, trade debtors and amounts owed by related parties.

Financial liabilities measured at amortised cost comprise trade creditors.

17. DIVIDENDS

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

18. SHARE CAPITAL

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

In the event of the company being wound up, the liability of such a member to contribute to the company for payment of debts of the company is limited to such an amount as may be required but not exceeding €20 per member.

NOTES TO THE ACCOUNTS CONTD.

19. CONTINGENT LIABILITIES AND ASSETS

As detailed in the 2016 to 2021 financial statements, the controversy surrounding the Olympic Games in Rio resulted in a significant cost to the organisation. 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. CAPITAL COMMITMENTS

The company did not have any capital commitments at the end of the financial year.

21. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2022 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 €	2021 €
Not later than 1 year	6,608	11,328
Later than 1 year and not later than 5 years	-	6,608
	6,608	17,936

22. SPORT IRELAND GRANT

2022	Opening Deferred €	Received in 2022 €	Income Recognised €	Closing Deferred €
Annual High Performance Grant	-	500,000	500,000	-
Women in Sport Grant	20,000	-	10,000	10,000
High Performance Impact Funding Grant	160,000	100,000	160,000	100,000
Covid Recovery Grant	-	100,000	-	100,000
Research Grant	-	9,957	-	9,957
	180,000	709,957	670,000	219,957

NOTES TO THE ACCOUNTS CONTD.

23. RESERVES

OFI Emergency Reserve

The Executive Committee of the Olympic Federation has approved an accounting and cash reserve of a minimum of €600k to reflect at every financial year end.

Accumulated surplus

The accumulated surplus represents cumulative gains and losses recognised in the income and expenditure account.

24. RETIREMENT BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund amounting to €19,572 (2021 - €14,047). Contributions totalling €NIL (2021 - €NIL) were payable to the fund at the balance sheet date and are included in accruals.

25. RELATED PARTY TRANSACTIONS

The company is related to the Team Ireland Athletes Foundation by virtue of common directors. During the year they received payments of €NIL and OFI made payments on their behalf totaling €11,997. At the financial year end the company was owed €12,997 (2021 - €1,000).

26. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year end. The court case in Rio is still ongoing and we cannot estimate when this will be heard.

27. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 6 April 2023.

OLYMPIC FEDERATION OF IRELAND **DETAILED ACCOUNTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

DETAILED SURPLUS AND DEFICIT ACCOUNT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	2021 €
Income	4	<u>2,840,824</u>	<u>2,935,834</u>
Activities Expenses		(1,381,933)	(2,455,384)
Administration Expenses		(1,220,494)	(1,201,181)
Capital grant receivable		-	569,000
Operating surplus/(deficit)		<u>238,397</u>	<u>(151,731)</u>
Interest payable		(15,534)	(13,378)
Surplus/(deficit) for the financial year		<u><u>222,863</u></u>	<u><u>(165,109)</u></u>

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
Income		
Grant Income:		
Sport Ireland / Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media	670,000	1,075,000
International Sponsorship Agreement (IOC TOP Agreement)	914,577	510,708
International Olympic Committee (IOC) / Association of National Olympic Committees (ANOC) (General Grants)	371,685	684,202
European Olympic Committee (EOC)	140,128	132,258
Beijing Organising Committee of the Winter Olympic Games (BOCOG)	10,006	-
Tokyo Organising Committee of the Summer Olympic Games (TOCOG)	-	202,504
Domestic Sponsorship, Fundraising and Other Income	734,428	331,162
Total Income	2,840,824	2,935,834
	2022 €	2021 €
Other operating income		
Capital grants receivable	-	569,000
	-	569,000

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
Activities expenditure		
Athlete's Commission Direct Costs and Programmes	21,371	25,377
CEO/President's Event	9,485	-
Commercial Expenditure (Sponsor Servicing etc)	68,002	-
Dare to Believe Programme	137,768	91,545
EOC / IOC / ANOC Costs	24,024	6,887
Games Costs:		
- Winter Games 2022 - Beijing, China	327,333	-
- Summer EYOF 2022 - Banska Bystrica, Slovakia	201,734	-
- Winter EYOF 2022 - Vuokatti, Finland	30,261	2,159
- World Games 2022 - Birmingham, United States of America	930	-
- Summer Games 2021 - Tokyo, Japan	-	2,054,466
- Summer Games 2024 Planning - Paris, France	32,027	2,816
- Winter Games 2022 Planning - Beijing, China	-	11,277
Gender Equality Costs	10,000	600
Golf Day Fundraiser	33,162	-
Grants to Affiliated Sports and Athletes	175,000	82,000
Olympic Day	14,972	-
Non Games-related Public Relations, Communication & Marketing	66,736	50,108
Scholarships: Summer Games 2024	90,000	-
Scholarships: Winter Games 2022	27,192	76,190
Scholarships: Summer Games 2021	9,648	51,959
Team Ireland Ball	72,862	-
Winter Sports Strategy	29,426	-
	1,381,933	2,455,384

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
Administration expenses		
AGM and Other Meetings	6,097	12,150
Audit Fees	22,725	19,068
Bank Charges	1,717	2,705
Computer, IT and Website	34,288	32,615
Consultancy and Professional Fees	78,621	143,486
Depreciation	10,089	19,564
Executive Committee Costs	16,213	9,924
Insurance	35,506	56,684
Legal Fees	42,917	62,716
Loss/(Profit) on Disposal of Fixed Assets	161	(3,388)
Office Costs (Including Office Move)	18,138	33,071
Printing, Postage and Stationary	3,759	2,496
Rent and Rates	17,214	10,252
Salaries and Other Staff Costs	859,887	778,172
Staff Expenses and Minibus Costs	22,591	13,665
Sundry Expenses	10,215	8,001
Team Ireland Portal	40,356	-
Total Income	1,220,494	1,201,181

OUR PARTNERS



OFFICIAL PARTNERS



PERFORMANCE PARTNERS



EXPERIENCE PARTNERS



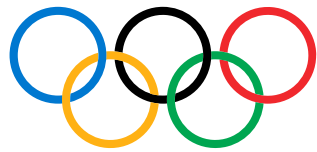
SUPPLIERS



GOVERNING BODIES



WORLDWIDE OLYMPIC PARTNERS



International
Olympic
Committee





TEAM IRELAND
NOTHING IN OUR WAY