

2020



OLYMPIC FEDERATION OF IRELAND

ANNUAL REPORT 2020



2020 HIGHLIGHTS



BOARDS & COMMITTEES

23

Board and
committee
meetings

91%

Attendance

400+

Combined person-hours
hours of oversight



FINANCIAL

€694,156

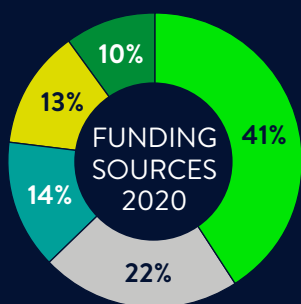
Surplus

€583,000

Discretionary funding
grants for 46 projects
& 21 athletes/teams
since June 2018

7

Winter Olympic
scholarships
awarded for
Beijing 2022



41% Sponsorships Global (IOC)

22% Sponsorships Local (OFI)

14% Olympic Solidarity

13% Sport Ireland Grants

10% EOC / ANOC / IOC

12

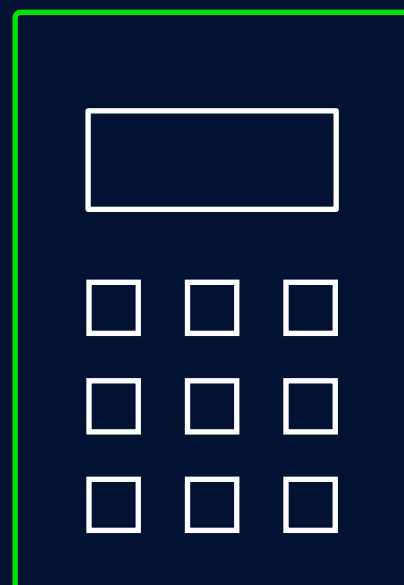
Summer Olympic
scholarships for
Tokyo 2020

€800,000

Invested in Tokyo Games to date

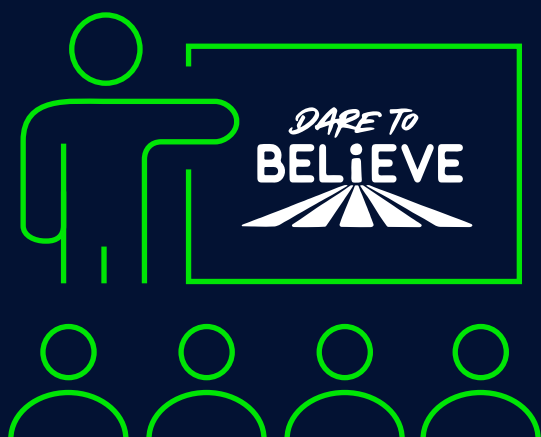
€80,000

Discretionary funding
awards in 2020





DARE TO BELIEVE PROGRAMME - ROAD TO TOKYO



1,500

Teams

45,000

Children

550

Schools

TOKYO GAMES

65

Athletes qualified
to date for
Tokyo Games

27

Leadership & support
staff roles announced
to date

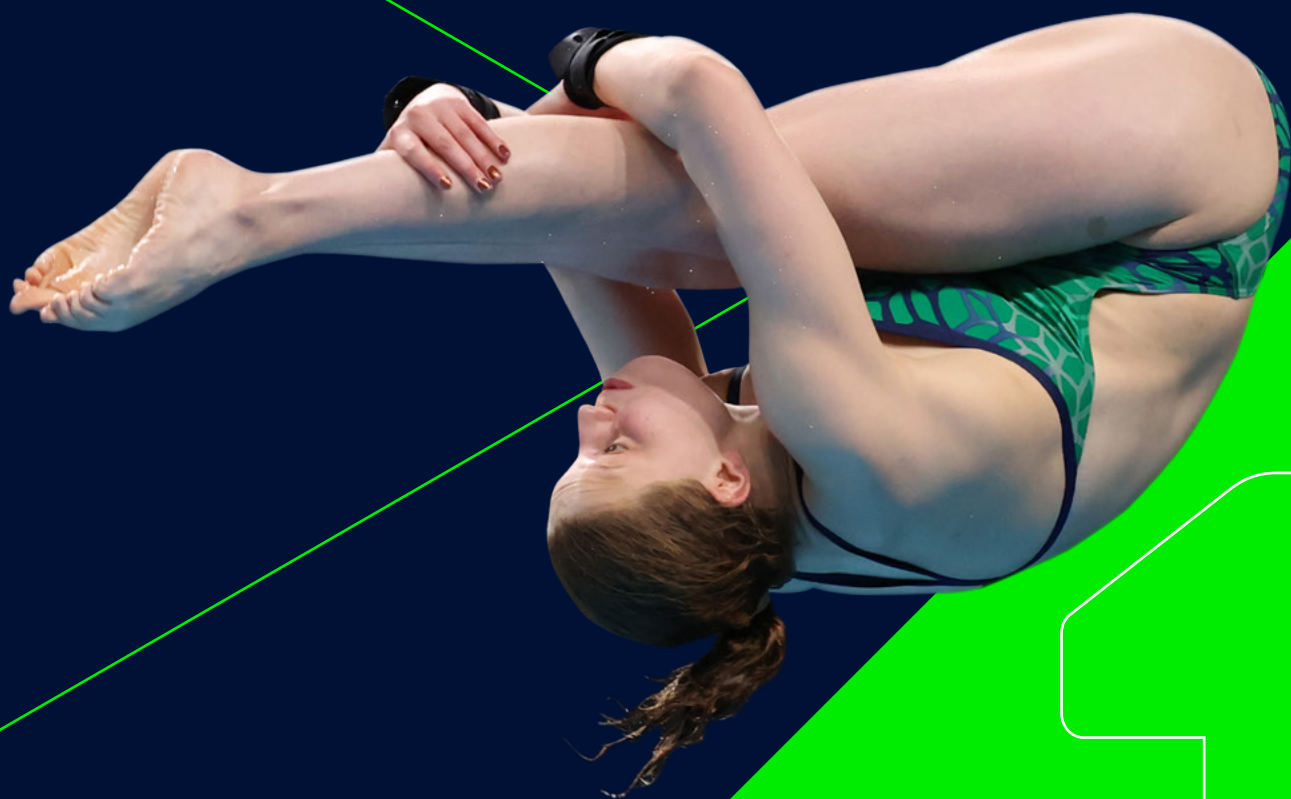
Record expenditure planned next year -
>€3m needed to support Team Ireland



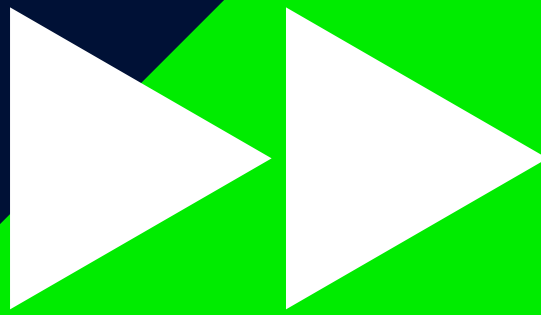


CONTENTS

1	INTRODUCTION	6
	Overview	7
	Board of Directors and CEO	7
	Board Meeting Attendance	9
	Committee Members	10
	Message from President Sarah Keane	11
	Message from CEO Peter Sherrard	13
2	OPERATIONAL REVIEW	15
	Financial and Organisational Overview	16
	Staffing	17
	Business Operations	18
	Discretionary Funding	19
	Olympic Scholarships	20
	Winter Youth Olympic Games	21
	Tokyo Olympic Games	22
	Tokyo Ready Programme	26
	Sport Ireland Institute Partnership	28
	Beijing 2022 Preparations	30
	Paris 2024 Planning	31
	Dare to Believe Programme	33
	Athletes' Commission	35
	Women in Sport	36
	Communications	38
	Commercial	42
	Rule 40	44
	Governance	45
3	FINANCIAL STATEMENTS	46
	Directors and Other Information	48
	Directors' Report	49
	Directors' Responsibilities Statement	54
	Independent Auditor's Report	55
	Statement of Income and Retained Earnings	58
	Statement of Financial Position	59
	Statement of Cashflows	60
	Notes to the Financial Statements	61
	SUPPLEMENTARY INFORMATION	71
	Our Partners	75



1



INTRODUCTION

OVERVIEW

The Olympic Federation of Ireland 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 AND CEO

Sarah Keane

President

Colm Barrington

First Vice-President

Robert Norwood

Second Vice-President

Sarah O'Shea

Honorary General Secretary

Peter Sherrard

Chief Executive Officer

Appointed 8th Dec '20

Moira Aston

Michelle Carpenter

Linda Morgan

Re-appointed 8th Dec '20

Georgina Drumm

Ciaran Gallagher

Patrick John Nolan

Lochlann Walsh

Shane O'Connor

Term ended 8th Dec '20

Billy Kennedy (Honorary Treasurer)

Robert Johnson

Darren O'Neill

Denis Toomey



The organisation is overseen by a 12-strong voluntary Board of Directors called the Executive Committee. Two further independent directors are to be co-opted to the Committee during the first half of 2021. 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 it is primarily to provide strategic direction and oversight. Responsibility for the day-to-day operations of the Company rests with the Chief Executive Officer (CEO).

The terms of four Directors came to an end at our EGM on the 8 December 2020. Sincere thanks to Billy Kennedy, Robert Johnson, Darren O'Neill and Denis Toomey for their many years of hard work and dedication and for their time and efforts in helping guide the Federation through the challenges presented post-Rio 2016.

At the same meeting, three new Directors were appointed, being Moira Aston (Canoeing), Michelle Carpenter (Rowing) and Linda Morgan (Boxing).

At our AGM, held during September 2020, our membership unanimously passed a motion for a minimum gender balance of 40% on our Executive Committee (Board of Directors), a decision which is now incorporated in the OFI constitution and was enacted in practice at the December '20 EGM. The Board composition currently reflects a 50/50 gender balance.

BOARD MEETING ATTENDANCE

Board Members	Meetings Attended
Sarah Keane, President	7
Colm Barrington, First Vice President	5
Robert Norwood, Second Vice President	7
Sarah O'Shea, Honorary General Secretary	7
William Kennedy, Honorary Treasurer	7
Georgina Drumm	7
Ciaran Gallagher	7
Robert Johnson	7
Patrick John Nolan	7
Darren O'Neill	7
Denis Toomey	7
Lochlann Walsh	7
Shane O'Connor	5
Total Number of Executive Committee Meetings 2020	7

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 as follows:

- Audit and Risk
- HR & Remuneration
- Governance

The Athletes' Commission 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.



COMMITTEE MEMBERS

AUDIT AND RISK

Members	Meetings Attended
Gearoid Costello (Chair – Independent)	3
Robert Downes (Independent)	3
Robert Johnson	3
PJ Nolan	3
Total Meetings	3

HUMAN RESOURCES AND REMUNERATION

Members	Meetings Attended
Sarah Keane (Chair)	3
Sarah O'Shea	3
Colm Barrington	3
Denis Toomey	2*
Total Meetings	3

* Ceased to be a Director and Member of this Committee on 8 December 2020

GOVERNANCE

Members	Meetings Attended
Sarah O'Shea (Chair)	5
Darren O'Neill	4
Robert Norwood	5
Georgina Drumm	5
Robert Johnson	5
Total Meetings	5

ATHLETES' COMMISSION

Members	Meetings Attended
Shane O'Connor (Chair)	5
Gavin Noble (Deputy Chair)	5
David Gillick	3
David Harte	5
Kenneth Egan	3
Melanie Nocher	4
Judy Reynolds	3
James Nolan	3
Total Meetings	5

MESSAGE FROM PRESIDENT



Dear friends in sport,

It has been a relatively short eight months since we met at last September's Annual General Meeting, and just over five months since our Extraordinary General Meeting in December, held to appoint a new Executive Committee for the Paris 2024 Olympiad. Whilst recently we have been seeing a 'return to sport' for many of our elite athletes, this return has not always been straight-forward and it continues to be a challenging time for all concerned. For sport as a whole, it remains a difficult time, with many of us still unable to reopen fully for mass participation because of ongoing Covid 19 restrictions.

Over the past year, we have witnessed a strength and resilience from our Olympic hopefuls of which we are immensely proud. At so many levels, they have been a real inspiration to the entire nation during this difficult time and we were delighted to see them pass their experience on the next generation through our Dare to Believe Schools programme, online across a range of platforms and through national television on the RTE Home school hub.

However, this strength often masks a multitude of challenges which athletes face daily. We are working very hard with our partners in Sport Ireland, Sport Northern Ireland and with you, our member federations, to provide the many additional supports required at this time.

The postponement of the Tokyo Olympic Games has provided many of our athletes an extra year to become stronger, to regroup from an intense qualification period or to overcome injury. For others it has been challenging with extended stretches of time away from family and away from competition.

There is no doubt that Tokyo will be one of the most challenging and complex Games ever faced by Irish athletes. We are very conscious of the increased level of anxiety caused by uncertainty, changing qualification windows, and barriers to competition. However, we are also very happy with the recent news of vaccine availability for our athletes and staff that will be some protection, both mentally and physically in the crucial months ahead.

Across all Olympic sports, there is a concern that athletes who are targeting the Paris 2024 Games may suffer in this period of uncertainty with restricted access to participation, and coaching. This risk is greatest among the generation of athletes who are currently 16 to 20 years old. Thanks to recent government decisions, some elite Paris-hopefuls are now able to train, but the pathway is critical and is an area on which we must focus in the coming year as we begin to emerge from the pandemic.

As an organisation, over the past year we have made significant strides in championing gender balance in Irish sport. At our Annual General Meeting last September, our member Federations voted unanimously for a minimum gender balance of 40% on our Executive committee and for the first time in our history, our Board is fully gender balanced. We are also extremely proud to have tabled a motion to increase the gender balance of the European Olympic Committee to a minimum of 30%, a motion which the membership approved unanimously.

Away from competition, 2020 saw the start of the process of moving our office to the National Sports Campus so that we may be closer to many of our member Federations and elite athletes. We have also recently advertised for two new Independent Director positions on the Executive Committee – one of many governance reforms implemented over the past four years, and look forward, shortly, to unveiling details of our new Team Ireland Athletes' Foundation which we hope will become a major source of support for our athletes on the Olympic pathway.

In closing, I want to thank all of my volunteer colleagues on the OFI Executive Committee and on our standing committees. I also want to thank our hardworking staff for all that we are accomplishing as a team. I wish you, our members, health and success in your chosen sports and assure you that we continue to work hard every day for you and our athletes.

Sarah Keane
President



MESSAGE FROM CHIEF EXECUTIVE



Dear members,

We are already less than 75 days out from the Tokyo Olympic Games.

Since our last AGM in September, work has intensified steadily as we prepare for the Games. The challenges are considerable, but our focus and teamwork remain at the heart of our planning.

It is fair to say that we have never entered a team to compete amid such challenging circumstances. A strong collective effort with our member sports, the athletes, sport science and coaching staff will be crucial in mitigating the many risks and getting the athletes to the start-line in a way that they feel ready to compete and to fulfil their full-potential. Throughout, this work is being strongly supported through our performance partnerships with the Sport Ireland Institute and the Sport Northern Ireland Institute for which we are very grateful.

As an organisation, we are very conscious of the toll that the past year has taken on the athletes, with the emotional ups and downs that have come from uncertainty, altered circumstances, impediments to training and access to competition. Where possible we have endeavoured to work with Sport Ireland and Government to ease the path for our athletes. It is our firm belief that Olympic athletes deserve full support in the way that exemptions are made for other groups who represent us internationally but amid the pandemic, some of the pressures faced, particularly in relation to the athletes' need for international travel and competition has been very challenging indeed.

Although very different to anything previously experienced, the Games do nonetheless have the capacity to be a hugely significant moment for the world. Their simple existence in such circumstances will make them something to savour, a celebration of our collective resilience and perseverance.

In the midst of these preparations, our ambitions for the future remain just as clear as ever and the year has been important in laying those foundations.

Financially, 2020 was something of an anomaly, resulting in a historical record surplus of €694k. However, this is a paper number, which must be read in the context of 2021, set to be a year of high deficit due to record levels of spending required to look after the needs of our athletes to the highest international standards.

However, I am pleased to say that prudent financial planning, combined with a significant increase in sponsorship revenues has enabled us to make ever greater contributions to the wider sports system, and to develop the expertise of the organisation to serve the needs of the athletes and our member sports. We recently welcomed our first partner of the Paris 2024 cycle in Deloitte and look forward to adding to this important development in the coming year.

Structurally too, we have maintained a clear focus on our developing needs, so that we are ready to avail of all opportunities post-Tokyo. Gavin Noble has been appointed as our Paris 2024 Chef de Mission with the support of Nancy Chillingworth as Deputy Chef de Mission. Tricia Heberle, who is doing tremendous work as our Chef de Mission for Tokyo, will take up the role of Head of Performance Capability post games. This exciting development will enhance our support for the high-performance pathways of our sports and will provide real assistance to our members as we gear up for the Games of Paris and beyond to Los Angeles in 2028.

During the year we welcomed Ed Wyeth as Financial Controller, and Roisin Jones as Programmes Coordinator to our growing team, which has now trebled in size since 2018. This growth combined with the passion and dedication across all areas of the organisation means that we are consistently delivering ahead of expectations as we track through our 2018 -2024 strategic plan.

We have recently closed on the sale of Olympic House in Howth, and we are continuing in discussions with the Ministers and Sport Ireland in relation to a move to the National Sports Campus. We believe that this move has a strong rationale, giving us greater proximity to many of our member sports and to the main training centre for the Olympic athletes. While discussions are progressing, we must remain focused on finding a solution which works for our long-term needs and hope that this can be finalised in the coming year.

In closing, I want to thank everyone who works so hard to make the dreams of our athletes come true. This is our reason for being and what drives all of us involved in professional and voluntary capacity every day.

Peter Sherrard

Chief Executive Officer





OPERATIONAL REVIEW

FINANCIAL AND ORGANISATIONAL OVERVIEW

The Covid-related postponement of the Tokyo Games in 2020 resulted in a surplus of €694k after significant Games-expenditure was deferred into 2021. This is the third successive year in which we have delivered a financial surplus as we build towards the Games now being held during July and August 2021.

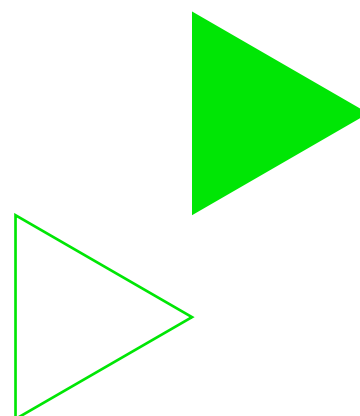
This surplus will help mitigate the effect of the Games participation budget this year, estimated at €2.1million, all of which will be recognised in the 2021 accounts. As at the 2020 year-end €744k had been incurred on direct Games expenditure and this reflects on the Balance sheet as prepaid costs. We again invested heavily in discretionary funding during 2020, committing €80k of grants to eight of our National Federations. This, combined with a further €50k committed during January 2021, brings the total spent to date in this regard during the Tokyo Olympic cycle to €583k.

Discretionary funding was made possible thanks to the support throughout 2020 of our three commercial partners, FBD Insurance, our Primary Sponsor, as well as global job site Indeed and Circle K, Ireland's largest forecourt retailer. Our relationships with our sponsors strengthened throughout 2020 and beyond and we would like to record our thanks to all of them for their continued support and understanding in light of the Tokyo-Games postponement.

More recently, we also announced Deloitte Ireland as a new official partner to Team Ireland. Deloitte has signed a four-year deal which sees them partner with us for the Summer Olympics in Tokyo this year, as well as the Winter Games in Beijing in 2022 and the Summer Games in Paris in 2024.

We thank Sport Ireland for their funding and support to the organisation during 2020, through a €420k performance grant and an additional €200k Tokyo related support (to add to the €250k we received during 2019). With the agreement of Sport Ireland, we have deferred recognition of €150k of the performance grant into 2021. The total Tokyo-related support grant of €450k is also shown as deferred income in the 2020 Annual Financial Statements and will be recognised as income once the Games take place.

Prior to the onset of Covid 19, we had developed detailed five-year budget plans which are continually updated and monitored assisting us to react promptly to any unforeseen circumstances which may occur and to ensure that we continue to manage our resources prudently, shaping an organisation which is financially robust to meet the challenges ahead.





STAFFING

The past year has been one of continued growth for the organisation as we continue to resource appropriately to deliver on our strategic plan.

In 2020, the Board approved the extension of a contract for CEO, Peter Sherrard through to December 2024, to take in the Games of Beijing 2022 and Paris 2024, for which planning has commenced.

More recently, Gavin Noble has been appointed Chef de Mission for the Paris 2024 Olympic Games and will be assisted by Nancy Chillingworth as Deputy Chef de Mission. Tricia Heberle, our Performance Lead and Chef de Mission for Tokyo has also been appointed to a new and strategically important role of Head of Performance Capability. This will commence in Q4 2021, working closely with our member federations in the build up to the Games of Paris and Los Angeles.

On the administration side, in Q1 of 2021 we appointed two new staff members, with Roisin Jones joining as our Programmes Co-ordinator having been instrumental to the delivery of the Dare to Believe programme. We also engaged Ed Wyeth as our first full-time Financial Controller. Ed brings a wealth of experience of the sporting industry in Ireland having previously performed the role with Swim Ireland and Cricket Ireland.

It has been a strategic goal to grow the staff of the organisation to better meet the needs of our stakeholders. The OFI has traditionally held low staffing levels compared to other National Olympic Committees. To address this, over the past three years, in line with our commercial growth, we have created a variety of new positions, increasing our team size threefold and with it a greater ability to support the needs of our membership.

BUSINESS OPERATIONS

A 2021 business plan was presented by the CEO to the Executive Committee for approval in December 2020. This will be reviewed against KPIs that are set out in the document. At mid-year we are tracking well against all major objectives.

The main areas of business of the Olympic Federation of Ireland are broken down across eight domains as follows:

Business Domain	Business Services
Games Operations	Air-travel, logistics, freight, visas, customs compliance, ground-transport, hotels, meals, insurance, NF liaison
Sport Operations	Accreditations, eligibility, compliance, kit, data-capture, anti-doping, integrity, child welfare, athlete welfare, athlete agreements, pre-games test events, pre-games training camps, training access coordination
High Performance	Sport Science and Medical support, Team Leadership, Liaison with National High Performance leads and Team Managers, pre-games study visits and strategic planning, reports and de-briefs, facility access, support to athletes and coaches, athletes' and coaches' charters, team agreements, medicals, nutrition, environmental reporting, performance tracking
Athlete Support	Athlete outreach and welfare, education and support workshops, communication, scholarships, schools outreach programme and training
Funding and Grants	NGB funding support programmes, Olympic Minibus usage, Summer and Winter Olympic Scholarships, Olympic Solidarity projects, Olympic Solidarity and National Federation Team Preparation grants
Commercial and Marketing	Sponsorship generation, contracts, fulfilment, activation, liaison with athletes and agents, fundraising strategy, market research, ticketing, events, compliance, merchandising, advertising
Communications	Media operations and liaison, social media communications, communications delivery, stakeholder communications, newsletters, website, media accreditations, digital media development, brand, brand management and guidelines
Finance	Grant applications, reporting, grant distribution, creditor and debtor management, supplier liaison, invoice processing, expense reconciliation, statutory reporting, audit, cash-flow, banking, budget planning, delivery and tracking, monthly and annual financial statements

DISCRETIONARY FUNDING

During February 2020 the OFI announced a discretionary funding package for the year of €50,000 in grant support. This was subsequently increased to €80,000, all of which was awarded in July. This brought the total of grants paid through the fund since it was established in 2018 to €533,000.

2020 FUNDING:

Sport	Amount
Bobsleigh and Skeleton	€10,000
Boxing	€10,000
Canoeing	€10,000
Gymnastics	€10,000
Ice Hockey	€10,000
Modern Pentathlon	€10,000
Sailing	€12,000
Volleyball	€8,000

Many sports had already reached the two-award cap placed on this Olympic cycle, meaning that the number of applicants for the 2020 tranche of funding was smaller than in previous years. All funding was entirely thanks to the support of our primary sponsor, FBD Insurance as well as our commercial partners, Indeed and Circle K, and more recently Deloitte. The funding is designed to leverage and enhance Sport Ireland funding, helping National Federations to deliver new performance-related initiatives to support their athletes.

Since commencing the fund in June 2018, the OFI has made 46 separate grant awards to our member federations to the end of 2020. Our objective is to enhance and expand the funding programme for the next four- year period leading up to Beijing 2022 and Paris 2024, with €50,000 already committed for 2021, payable this year directly to 18 athletes and three equestrian teams. These grants have been made possible through direct support from FBD Insurance under an initiative known as the 'FBD - Make a Difference' fund.

The full list of recipients under this funding stream included: Paul Pollock (Athletics), Phil Healy (Athletics), Brendan Doyle (Bobsleigh), Nhat Nguyen (Badminton) , George Bates (Boxing), Aidan Walsh (Boxing), Ceire Smith (Boxing), Carly McNaul (Boxing), Noel Hendrick (Canoeing), Equestrian Team (3 Disciplines), Megan Ryan (Gymnastics), Sive Brassil (Pentathlon), Margaret Cremen (Rowing), Aoife Casey (Rowing), Lydia Heaphy (Rowing), Cormac Comerford (Snow Sports), Nicholas Quinn (Swimming), Brendan Hyland (Swimming), David Phelan (Taekwondo), Leroy Dilandu (Taekwondo).

OLYMPIC SCHOLARSHIPS

The Olympic Federation currently runs 19 athlete scholarships, providing support for 12 athletes tracking towards the Tokyo Olympic Games and for 7 athletes on the pathway for the Beijing Winter Olympic Games.

In response to postponement of the Tokyo Games, the OFI confirmed in March 2020 that it would extend the scholarship payments for the Tokyo scholarship athletes by an additional year to cover the period through to the postponed Games in July 2021.

Eight of the athletes on the Tokyo scholarships are supported by IOC Olympic Solidarity funding, and four of the athletes through the OFI.

An application process for Paris 2024 Olympic scholarships will open in Q4 2021.



7 BEIJING
SCHOLARSHIPS
&
12 TOKYO
SCHOLARSHIPS



WINTER YOUTH OLYMPIC GAMES

The Winter Youth Olympic Games were held in Lausanne, Switzerland, 9 to 22 January 2020 - one of the few international events to take place during the year. Nancy Chillingworth was Team Ireland's Chef de Mission and for the first time the Games operated with a two-wave format. Athletes were only permitted to reside in the village during the wave in which they were competing.

The Games focus on sustainability meant that competitions all took place at existing venues and all travel utilised existing public transport structures.

Team Ireland was represented by two athletes from Alpine Skiing: Matt Ryan (Super G, Alpine Combined, Slalom, Giant Slalom) and Emma Austin (Giant Slalom, Slalom). Both Matt and Emma competed in wave one and were supported by two OFI staff and two sport support staff. The post-games review survey reported that both athletes as well as their parents were satisfied with how they were supported.

TOKYO OLYMPIC GAMES

On 24 March 2020, the International Olympic Committee (IOC), in conjunction with the Japanese Government and the Tokyo Olympic Organising Committee (TOCOG), took an unprecedented decision to postpone the Tokyo 2020 Summer Olympic Games. The circumstances at the time with respect to the Covid-19 pandemic made it untenable for the Games to proceed.

Following this announcement, the OFI moved quickly to ensure that National Federations and all partner groups were updated, and we worked hard to ensure that they have remained informed throughout the period since. All flight and accommodation bookings were reworked and new MOUs governing our pre-Games training camps in Japan were agreed. The Tokyo 2020 Chef de Mission and the OFI leadership team, as well as all Sport Ireland Institute staff needed to reset and establish different methods of supporting our athletes at a time of closed facilities, limited ability to travel and great uncertainty. Maintaining connectivity and workflow during this time was challenging however the system adapted quickly and found new ways to engage and continue the collaborative planning required for the Games.





At the point of postponement, Team Ireland had qualified 52 quota or named athletes for the Games while a range of sports were still competing in qualification events. Throughout the past 12 months the impact of the pandemic on daily training and competition has been significant, with lockdowns and the related closure of training facilities as well as limited overseas travel opportunities. Furthermore, in cases where qualification activities were incomplete, International Federations have had to seek approval from the IOC to change the qualification pathway and schedules. This situation has continued throughout the past year creating significant uncertainty for staff and athletes alike.

As of the time of drafting this report, Team Ireland stands at 65 athletes, including three selected athletes: Slalom Canoeist Liam Jegou, Taekwondo's Jack Woolley and Boxer Brendan Irvine. Furthermore, qualified sports include the women's Hockey team as well as significant Equestrian and Rowing contingents. International competition and qualification events continue to be disrupted but some have resumed, and Irish athletes are now able to travel overseas to avail of these opportunities. Day-to-day, the sporting system remains highly regulated with adherence to Covid protocols, including regular testing paramount in all environments and for all groups. Unfortunately, these protocols are resource intensive with a variety of new and unexpected costs being incurred in order to ensure the safety and health of the Team.

Team Ireland Tokyo Qualification

Sport	Comp. Athletes	Qualification Quota
Athletics	12	Athlete Qualification / Country quota
Boxing	1	Athlete Qualification
Canoeing – Slalom	1	Country quota
Cycling – Road	3	Country x 4 - 3 athletes only – ROAD / TT
Cycling – Track (Women)	4	Country x 3 - 2 athletes only – MAD / OM
Diving	2	2 Athlete Allocations (Qualification Quote)
Equestrian (3 disciplines)	9	Country
Gymnastics	1	Named Athlete per invitation
Hockey – Women’s	16	Team of 16/2 reserves to be named 06/20
Modern Pentathlon	1	Named female Athlete – per UIPM 06/20
Rowing	7	Country (4 boats)
Sailing	3	Country (2 boats)
Swimming	4*	Country
Taekwondo	1	Named Athlete per invitation
TOTAL	65	

* Four swimmers have achieved the FINA A-Standard

In recent months, the Tokyo 2020 Co-ordination Commission has released significant information as to how the Games can proceed as safely as possible, albeit with numerous changes to policy from previous Olympics. The IOC and TOCOG have also released a series of Tokyo 2020 Playbooks for International Federations, Media, Broadcasting Partners, Athletes and Officials that set out a road map for the operations of the Games with a strong set of Covid measures and testing requirements. After the circulation of these Playbooks, and in partnership with Paralympics Ireland, we have established a Covid Advisory Group which is chaired by our Chef de Mission. As required by TOCOG, we have appointed Carmina Radu as our Covid Liaison Officer. This group is critical to ensuring compliance with Covid protocols as well as establishing OFI policy and procedures around all elements of Covid risk mitigation to give Team Ireland the best possible chance of both competing and remaining safe during the Olympics.

Team Ireland’s leadership and support staff positions have now all been finalised as follows:

Peter Sherrard	CEO
Tricia Heberle	Chef de Mission
Gavin Noble	Deputy Chef de Mission

Liam Harbison	Deputy Chef de Mission
Phil Moore	Head of Performance support
Nancy Chillingworth	Pre-Games Training Camp Manager
Heather Boyle	Media Officer
Dr James O'Donovan	Chief Medical Officer
Carmina Radu	Covid Liaison Officer
Linda O'Reilly	HQ Operations Manager
Martin Burke	Team Support Manager (Sapporo)
Alex Bocsi	Team Support Manager (Tokyo)
Sarah-Jane McDonnell	Physiotherapy Lead
Kate Kirby	Psychology Lead
Julianne Ryan	HQ Physiotherapist
Paul Carragher	HQ Physiotherapist
Dr George Fuller	HQ Doctor
Dr Louise O'Connell	HQ Doctor
Dr Frank O'Leary	HQ Doctor (Sapporo)
Eamonn Flanagan	Strength & Conditioning Lead – Pre-Games Training Camp
Toni Rossiter	Physiologist – Pre-Games Training Camp
Dr Alan Rankin	Doctor – Deputy Chief Medical Officer Pre-Games Training Camp
Eimear Crowley	Physiotherapist Pre-Games Training Camp
Sharon Madigan	Nutrition Lead
Declan Gamble	Physiology Lead
Eoin Rheinisch	Life-skills and Olympic Translation Lead
Laura Ostler	Performance Analysis Lead

These staff will play a critical role in supporting and protecting the health and safety of athletes across multiple Olympic Villages, both Tokyo and remote competition venues and in pre-Games training camps. Team Leader and sport-specific appointments will commence in May 2021 with these confirmations aligned to the completion of 75% of the qualification events through which we expect to qualify more Irish athletes.

Unfortunately, travel to Japan was not possible throughout 2020 and into the first four months of 2021 with TOCOG of the opinion that NOC delegations could not be safely hosted. As a result, all Chef de Mission gatherings were held virtually, and Tricia Heberle and Gavin Noble attended briefing sessions during April, August and December 2020.

The OFI will continue to work with its partners and sport stakeholders across the coming months to support qualification and the final selection of what we hope will be Ireland's largest ever Olympic Team.

TOKYO READY PROGRAMME

In late 2019 we introduced the 'Tokyo Ready' programme which continued throughout 2020 and into 2021 with the 'Olympic Journey' series for Team Leaders and Athletes being a new feature of targeted delivery to prepare for the Games.

Tokyo Ready Sport plan meetings are conducted on a regular basis and include Performance Directors, Sports Science and Medical teams as well as support staff and athletes. Significant Covid-related amendments to Games participation rules and policies throughout all core areas, including periods of stay, reduced pre-Games training access to competition venues as well as the recent production of the Tokyo 2020 Playbook, have meant that the OFI has had even more contact with National Federations than was already envisaged.

Team Ireland's key staff take the lead during these meetings and facilitate communications to ensure that information is updated and circulated continuously and that all sports have appropriate input into the shaping of their preparation, performance support, nomination processes and how they are to be supported day-to-day during the Olympics.

During May 2020 we introduced a regular fortnightly on-line meeting for Performance Directors to keep them informed of updates from Sport Ireland, the Institute and the OFI. The shifting landscape in terms of lockdowns, access to daily training environments, travel restrictions and changes constantly coming through from the IOC and TOCOG made these meetings both necessary and invaluable for all concerned.

Tokyo Ready Programme during 2020/2021

Tokyo Ready Event	Meetings	Athletes / Staff Attendees
Tokyo Ready Olympic Journey Series:	6	Focussed attendance 15-18 PDs for each session
- Performance Directors	4	Open invitation – 185 attendees
- Athletes		
Psychology / Life Skills workshops	16	225 attendees across 10 sports & 2 staff groups
Tokyo Sport Plan meetings	32	116
Tokyo Ready Media Briefings	4	54
Tokyo Ready Communications NGBs	3	32
CEO and Presidents Meeting	2	All member sports



SPORT IRELAND INSTITUTE SUPPORT

The OFI and the Sport Ireland Institute of Sport (SI) partnership for the provision of performance support to Team Ireland will shortly reach its point of maximum collaboration as we approach the Olympic Games in Tokyo.

During 2020, significant additional supports were provided for athletes as a result of the Covid 19 pandemic. With closure of the Institute in Q2 2020, equipment was provided directly to athletes in their home environment, and support moved rapidly on-line with the deployment of zoom consultations for key athlete groups. With the re-opening of the Institute and related national training centres, elite athletes were once again able to access some of the supports required on their Olympic journeys. The OFI provided a grant of €30,000 to contribute to PPE costs incurred by athletes at the institute during 2020 and is currently in the process of sourcing additional PPE and PCR testing options for the athletes and support staff in advance of the Tokyo Olympic Games worth in excess of €200,000.

To counter the significant anxiety being faced by athletes as a result of the pandemic, additional psychological support has been provided for athletes throughout the year, accessed remotely in most cases by zoom. Work is also underway to ensure required psychologist availability to support athletes at Games time, both on-site and remotely.

The two key aims of the partnership are for the Institute to provide:

- Strategic high performance leadership support and delivery of a sport science and medicine support system, inclusive of athlete life-skills, and
- To support the preparation and delivery of specific athlete support and programme enhancement initiatives to all Team Ireland Olympic teams 2018 – 2022.

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

During 2020 significant work was undertaken in planning and preparing for the Tokyo 2020 Olympic Games. Through the Project Oversight Group, Performance Support Leads (PSLs) were appointed for Tokyo and all of these were heavily engaged in driving and re-shaping plans in their disciplinary areas following postponement of the Games.

OFI Science & Medicine Commission (SCM)

Under the partnership, the coordination and management of the OFI Science and Medicine Commission is also delegated to the SII. This multi-disciplinary advisory group has an independent Chair and is comprised of the leads of all Institute performance support areas and a representative of the Athletes' Commission.

Professor John O'Byrne	Chair
Gavin Noble	Athletes' Commission representative
Phil Moore	Director Performance Support
Dr James O'Donovan	Chief Medical Officer
Eamonn Flanagan	Lead Strength and Conditioning
Kate Kirby	Lead Psychology
Sarah Jane McDonnell	Lead Physiotherapy
Dr Sharon Madigan	Lead Nutrition
Laura Ostler	Lead Performance Analysis
Eoin Rheinisch	Lead Olympic Transition and Life Skills
Ciara Sinnott O'Connor	Lead Physiology
Declan Gamble	Lead Physiologist Tokyo 2020 (seconded onto the Committee)

The group interfaces with the IOC Medical Commission, POG and the OFI Board. During the year they agreed a Commission terms of reference, finalised the OFI Science and Medical Code, developed a Fitness to Perform Policy (principally for the Tokyo Games) and also played a critical role in providing Coronavirus updates to the Board and National Federations.

During Q4 2020, a joint OFI, SII, PI Covid 19 advisory group was set up to handle specific issues relating to Covid 19 countermeasures. This group now meets every two weeks to supplement the work carried out by the OFI Science and Medicine Commission in the area of Covid 19 countermeasures and related planning.



BEIJING 2022 PREPARATIONS

Preparations for the Beijing 2022 Olympic Games continued throughout 2020 and into 2021, having commenced during 2019. Unfortunately, the Covid pandemic has meant that all Open Days as well as the Chef de Mission Seminar had to take place virtually and it has not been possible to conduct any site visits during 2020. Adding to the challenge in this regard is the fact that the venues include three Olympic villages making familiarisation central to the planning process. At the time of this report, the Beijing Organising Committee (BOCOG) is conducting virtual tours which have taken place for all competition venues in Yangqing and Zhangjiakou and it is expected that the Beijing venues tour will follow soon. The OFI invited key personnel from our relevant National Federations, including athletes' personal coaches, to participate in these tours.

A Beijing Working Group was established during 2020 and includes key OFI staff and members of the Sport Ireland Institute as well as an athlete representative. The group meets quarterly and will meet monthly for the final two quarters of the cycle. This is designed to oversee all areas of the Games preparation. Operationally, the OFI is working collaboratively with the relevant National Federations through a series of joint planning meetings.

Ciara McCallion has appointed as Head of Performance Support for the Games. As well as being lead physiotherapist in this regard, she is also a member of the Working Group.

There are a number of key initiatives being undertaken by the OFI to optimally prepare Team Ireland for the Games. These include:

- A 'Beijing-Ready' Workshop Series which is being conducted virtually and is available to all long-list team members. It is designed to address key performance topics for athletes and support staff assisting them to prepare to perform at the Games.
- A 'long-list' Team Day is planned for the beginning of the Autumn. This is dependent on the Covid-19 status and regulations in place at the time, failing which, alternative plans will be considered.
- The OFI recently launched a programme through which long-list athletes could apply for performance support to be funded by the OFI. This will be provided either in person at the Sport Ireland Institute or virtually. In some cases, support is being considered in person at the athlete's training base.
- The inaugural Team Ireland Winter Olympic pre-games camp is currently being planned on the advice of the physiology team to allow the athletes and support staff adequate time to recover from jet lag and travel fatigue. The camp will also optimise best use of subsequent time in the village for training and performance preparation. Potential Covid restrictions around entry timelines into China and the inability of the OFI to conduct advance site-visits are posing challenges in this regard but communication with BOCOG is ongoing to identify the most effective solutions.

PARIS 2024 PLANNING

Paris 2024 planning events and visits have been severely disrupted by the Covid-19 pandemic. A National Olympic Committee (NOC) open day was however held virtually during February 2021 and was attended by the Paris Games Chef de Mission, Gavin Noble as well as by the OFI's Operation's Manager Linda O'Reilly.

This highlight of this open day was the presentation of the Internal Olympic Committee-approved master plan by the Paris Organising Team which included an innovative sports programme and various games-firsts, such as the announcement of full parity between male and female athletes and a unique Olympic and Paralympic emblem.

Following this open day, a survey was conducted with Performance Directors to establish the level of readiness within the system for Paris 2024, and details of the competition format and venues were shared.

Paris 2024 aims to maximise the alignment of Olympic and Paralympic venues with 80% of Olympic venues and 90% of Paralympic venues within a ten-kilometre radius of the Olympic village. The Paris City Centre will provide a unique and spectacular celebration of the Games, a concept based on aligning sport and culture within the most emblematic locations in Paris: the Champs Élysées, Trocadero, Champ de Mars, Concorde, the Eiffel Tower and a myriad of other locations that are not just highly iconic but will create an outstanding link between the venues located by the riverbanks.

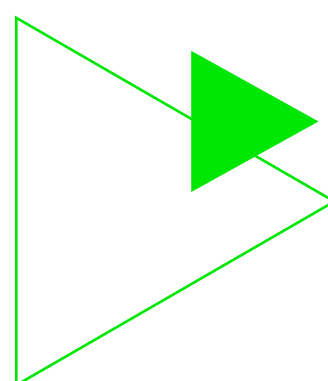




The IOC had previously validated the sports programme for Paris 2024 as being 28 sports plus four new additions, being skateboarding, surfing, breaking, and climbing. In addition, the Games will feature eight new events in Athletics, Boxing, Canoeing, Sailing and Shooting, meaning 48 disciplines, 329 events and 10,500 athletes for the Paris 2024 Olympic Games.

From September this year, individual NOC visits to Paris may be possible, to follow up on our physical visits conducted in 2019. In advance of this we will receive the relevant information to allow for planning our pre-games holding camps and also our NOC partner house.

These Games are the centenary of the 1924 Paris Olympics and they have an added significance for Team Ireland because they also mark the centenary of our Olympic debut, having been granted membership of the IOC two years prior.





45,000 PARTICIPANTS
1,500 TEAMS
550 SCHOOLS
TO DATE ON THE NEW
ROAD TO TOKYO STEPS
PROGRAMME

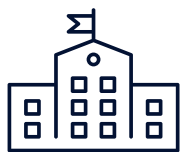
DARE TO BELIEVE PROGRAMME



Despite the global challenges faced during the past year, we are pleased to report that it was an extremely successful period for the Dare to Believe programme which continues to grow in reach and in popularity, the highlights being:

- Creation of new Dare to Believe, Road to Tokyo Steps programme for schools, with 45,000 participants to date.
- Significant growth in the number of schools registered for the programme, with over 6,000 students reached annually through the core programme.
- Recruitment and training of an additional 16 athletes ambassadors, bringing the current total to 25.
- Development of a Secondary Schools curriculum to compliment to the current primary schools programme, for roll-out in Q3 2021.
- Hosting of Facebook Live events with athlete ambassadors to reach a greater number of students during school closures.
- Launch of a 'Dare to Design Competition' targeted at Irish school children.
- Creation of Olympic Sport Circuit Challenge for children during lockdown.
- Adaptation of online resources for schools during lockdown, by facilitating the ability to download all of our booklets, allowing many schools to add our programme to their home-schooling curriculum. Training for our athletes to conduct effective online meetings utilising Zoom and Powerpoint (some of which had not been used before). Creation of new "virtual friendly" games for the ambassadors to share with the classes.
- During the lockdown in May, five of our Dare to Believe ambassadors plus Olympic silver medallist Kenneth Egan were featured regularly on RTE's Home School Hub. This programme was incredibly successful during the lockdown with high viewership numbers among school-age children and was repeated again during the second lockdown in early 2021.

The Dare to Believe programme is due to grow further in 2021 with the Secondary School Curriculum due to go live in September which includes anti-racism and anti-discrimination modules, as well as the 'Olympic Schools Challenge – Road to Tokyo' initiative.



100

Schools took part
in the programme



5000

Students visited



25

Athlete
ambassadors



Creation of
secondary school
programme and
anti-racism and
anti-discrimination
module



Primary &
secondary
curriculum
available



RTÉ After
School Hub,
online offering to
cater to COVID
environment



ATHLETES' COMMISSION

Over the course of the past year, which has been extremely challenging for all, the Olympic Federation of Ireland Athletes' Commission increased its direct communication with athletes and helped progress the OFI's strategic objective of delivering clear messages to our athletes.

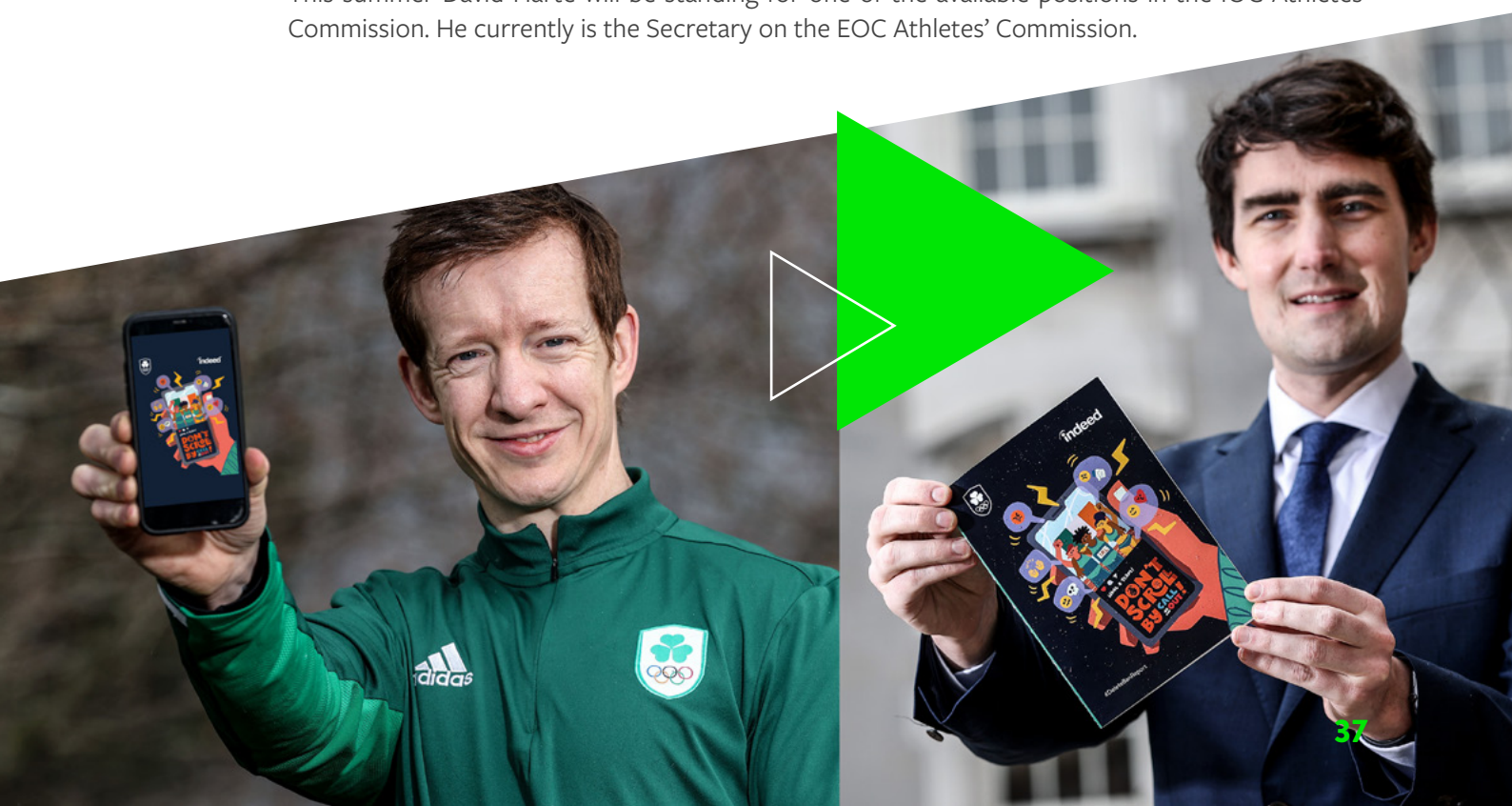
Throughout 2020 the Athletes' Commission represented our athletes on calls with the IOC, with topics ranging from athlete welfare during the current pandemic to various other issues of interest to athletes globally.

One of the main topics of discussion has been around the IOC's Rule 50.2 which relates to podium protests and demonstrations on the field of play at Olympic Games. This is a subject that has engaged Athletes' Commissions around the world and the Irish Athletes' Commission has been particularly active collaborating with Olympians and Olympic hopefuls quantitatively by way of a survey, and qualitatively through a town hall discussion.

The survey results proved that the views of our athletes are mixed with it been widely acknowledged that there should be no disruption to the running of the Games nor actions which would impact negatively on another athlete's experience. However, there are also a considerable number of participants who expressed interest in an anti-racism stance.

The survey being the starting point, we then moved towards the development of our 'Don't Scroll By Campaign', the goal being to push towards the creation of a safer online environment in Irish Sport free of hate speech, discriminatory comments and online abuse. The campaign was launched with through a video and media day highlighting the message of 'Delete, Ban, Report', with National Federations of the OFI circulating the same message and distributing the guidelines booklet to their clubs serving as a statement. The OFI also became members of INAR, the Irish Network Against Racism, and developed a module tackling hate speech and bullying within the Dare to Believe schools curriculum.

This summer David Harte will be standing for one of the available positions in the IOC Athletes' Commission. He currently is the Secretary on the EOC Athletes' Commission.



WOMEN IN SPORT

The Olympic Federation of Ireland has an important responsibility to take action when it comes to gender equality – a basic human right of profound importance and a fundamental principle of the Olympic Charter. The IOC's strategic roadmap for the Olympic Movement commits everyone in the Olympic family to gender balance. A number of initiatives that have taken place since last year under the women in sport umbrella include:

OFI Gender Equality in Sport webinars

We ran a series of webinars over the four weeks of July covering Gender Equality under different headings each week; Coaching, Leadership, Governance and Portrayal. The events were supported by Sport Ireland's Women in Sport initiative. Opinion makers, and experts spoke passionately on a wide range of gender equality related topics drawing large audiences of key decision makers within Irish sport each week. Key action points from each speaker's presentations were distributed following the sessions to ensure legacy and change as a result of the work. Speakers under the coaching session included Lisa Fallon, Head Coach of London Lionesses, and Bernard Dunne, Sally Johnson and Sally Corscadden, Performance Directors for Boxing, Gymnastics and Eventing.

Within leadership, Dr Jennifer Cassidy, lecturer in Global Governance at the University of Oxford, Deirdre Carbery, former Lieutenant in the Irish Army and Security Advisor, and Tricia Heberle, Team Ireland's Chef de Mission, spoke about the importance of women in leadership positions and the challenges posed. On governance, we enjoyed contributions from OFI President, Sarah Keane, OFI HGS, Sarah O'Shea and Professor Niamh Brennan, founder and academic director of the UCD Centre for Corporate Governance. The final session on portrayal wrapped up with speakers Cliona O'Leary, RTE Deputy Head of Sport, Cliona Foley, host of the Newstalk Off the Bench podcast, and Nicci Daly, Irish international hockey player, and founder of Formula Female, a motorsport initiative designed to introduce women and girls to motor racing.

40% Minimum Gender Balance (MGB) proposed for OFI Executive Committee

During the year, the OFI Governance Committee, under the Chair of Sarah O'Shea, worked to deliver mechanisms that would bring about a minimum 40% gender balance on the OFI Executive Committee. This work entailed significant changes to the OFI constitution. These were submitted to the OFI Board in June and were then approved by the OFI membership in September 2020 ahead of elections which took place in December 2020.

The elections produced a perfectly gender balanced Board with 50% female representation and 50% male representation. No quotas needed to be applied, thanks to the gender diverse field of candidates put forward by the OFI membership.



OFI Gender Equality motion succeeds at EOC Assembly

In November the OFI's motion to bring about Gender Equality reforms at European level received overwhelming support with 43 of the 50 National Olympic Committees of Europe expressing their support, paving the way for new minimum gender representation on the EOC Executive Committee at elections due to take place in June this year.

OFI Gender Equality Commission

Following the large amount of work completed in this area by its Executive Committee, the OFI is currently in the process of constituting a Gender Equality Committee. This will be chaired by OFI Executive Committee member, Lochlann Walsh, and will work to a set of strategic pillars including representation, coaching and visibility.

COMMUNICATIONS

The focus of our communications strategy during 2020 switched post-Covid from being competition focused to being initiative-led and one of sharing of information. A combination of external engagement and initiatives were combined with a significant increase in our internal communications with key stakeholders, such as our athletes and staff on the Tokyo long-list, as well as with our Member Federations. The global pandemic and the unprecedented postponement of the Olympic Games has made effective communications more important than ever before. During the year we also identified an additional service to the media to assist in the promotion of Olympic sports and launched a weekly bulletin in cooperation with our members which includes a rolling qualification status document.

Our new website was launched during 2020 providing a fresh and more appropriate user experience, including the addition of Team Ireland's first online shop in early 2021.

Some of the key strategic objectives of the 2020 year are detailed below along with details on their operational roll-out.

PEOPLE

Athletes – during the ongoing period of uncertainty, consistent honest engagement with the athlete community was a priority. Regular emails to the longlist athlete group ensured that athletes received the most up-to-date and accurate information directly.

Athletes – in solidarity with our friends in Tokyo, Team Ireland athletes came together to create a message of hope and resilience with a campaign called “Tokyo, when you’re ready, we will be ready”. This was launched out in the days following the announcement of the postponement and engaged with athletes across all our Olympic sports.

Athletes – during the latter part of 2020, we launched a series of interviews with some of the athletes, telling their stories and their journeys.

Olympians – to celebrate Olympic Day we launched a campaign inviting Olympians to share what was behind their Olympic dreams. An inspirational video was used to launch the campaign, featuring Olympic Champions Ronnie Delany and Michael Carruth, as well as Silver Medallists John Treacy, Kenneth Egan and Annalise Murphy. This spoke to the theme of ‘Past, Present and Future’.

Sports – we engaged with a number of sports to showcase athletes’ endeavours through our ‘Sport in Focus’ series. We have also placed an increased focus on our winter athletes, particularly in the lead up to Beijing 2022.

EXCELLENCE

Media engagement – there was increased interest by the media for interviews with our athletes which we helped facilitate. The resilience of our athletes and how they coped during lockdown were featured regularly in the media.

Discretionary Funding – we announced increased funding, with a media launch for the FBD Make a Difference Fund.

Gender Equality in Sport Webinar Series - during 2020 the OFI championed the challenges of Gender Equality, and in July this four-part webinar series was widely attended. It featured expert panels discussing Leadership, Governance, Coaching and Portrayal.

Sports Governance Book – the launch of the OFI-supported book on Sports Governance with Anne McFarland.

TEAMWORK

Media – Ongoing co-ordination with the accredited members of the media

National Federation Comms – there was increased communication with the National Federation Communications Managers, specifically regarding the weekly update email and coordination of Games preparation

Team Ireland Media Team – ongoing communication with the OFI media team travelling to the Games, with five accredited media representatives participating.

POSITIVE INFLUENCE OF SPORT

The ‘Dare to Believe’ programme - increased level of communication support was delivered, co-ordinating with the RTÉ Home School Hub for both a summer sports day special and a winter Games. We also moved the ambassador visits to a virtual setting, which commenced with a Facebook Live series, as well as officially relaunching the programme with FBD as the official supporter.

‘Don’t Scroll By’ Campaign - the OFI Athletes’ Commission began work on a campaign tackling online hate speech, which was launched in 2021. This stemmed from an initial discussion around Rule 50.2 on podium protests and was very well supported by National Federations. The campaign was also very well received by the media

OPENNESS

Media Updates - Regular updates and statements were provided to the media.

Weekly Updates - these performance bulletins were introduced in November 2020 on a weekly basis, helping to boost the profile of Olympic sports in the media.

OPERATIONAL COMMUNICATIONS ACTIVITY SUMMARY

WHEN	WHAT	METHOD
9-14 Jan 2020	Winter Youth Olympic Games	EVENT
3 Feb 2020	McKeever Kit Launch	Media Release
8 Feb 2020	Rowing Video Launched	Social Media
19 Feb 2020	First Team Announcement Liam Jegou	Media Release & Social
28 Feb 2020	Briefing on Covid-19 at Qatar launch	Tokyo Ready Briefing
8 Mar 2020	International Women's Day	Social Media
18 Mar 2020	IOC Call with NOCs, Athlete 365 Call	Update from IOC
20 Mar 2020	Email to athletes and staff from CDM	Email
22 Mar 2020	Statement from IOC re situation & scenarios	Statement
23 Mar 2020	Peter Sherrard on Morning Ireland	Interview
23 Mar 2020	Statement from OFI Seeking Feedback from NFs	Statement
24 Mar 2020	Tokyo 2020 officially postponed	Statement
24 Mar 2020	Tokyo – When You're Ready Campaign	Campaign
30 Mar 2020	Message from CDM to athletes	Email
1 April 2020	Sport in Focus on social media – Hockey	Social Media Campaign
8 April 2020	Sport in Focus on social media – Swimming	Social Media Campaign
16 April 2020	Dare to Believe Circuit Challenge Video	Online & Release
May 2020	RTÉ Home School Hub & Dare to Believe	Online event
May-Jun 2020	Dare to Believe Virtual Visits – Facebook Live	Online
29 May 2020	Early Return to Sport Request	Media Event
5 June 2020	Travel Restrictions Lifted for Elite Athletes	Statement
21 June 2020	Statement from AC re BLM and Rule 50	Email
23 June 2020	Olympic Day – Behind the Dreams Campaign	Social Media Campaign & Vid
1 July 2020	Dare to Design Winners announced	Statement
3 July 2020	Physiotherapist Announcement	Press Release
8 July 2020	Gender Equality Series – Coaching	Event
15 July 2020	Gender Equality Series – Leadership	Event
16 July 2020	Discretionary Funding Announcement	Press Release
22 July 2020	Gender Equality Series – Governance	Event
23 July 2020	CDM Paris open applications	Online
23 July 2020	CDM for Beijing Announced	Press Release
23 July 2020	Tokyo 2020 plus 1 – Agreement signed with PGTC	Press Release
29 July 2020	Gender Equality Series – Portrayal	Event

WHEN	WHAT	METHOD
13 Aug 2020	IOC interview Ronnie Delany	Online
17 Aug 2020	AC announce initial survey findings Rule 50	Statement
8 Sep 2020	New Website Skin Unveiled	Website
8 Sep 2020	AGM online	Online & Press Release
10 Sep 2020	Medical Team for Tokyo Named	Press Release
11 Sep 2020	AC add voice to call to save Navid Afkari	Press Release
14 Sep 2020	List of European Games sports revealed	Online
23 Sep 2020	OFI adds voice of Fed Irish Sport call for funding	Photo Shoot
19 Oct 2020	Beijing 2022 World Press Briefing	
28 Oct 2020	Sport Governance Book Launch	
18 Nov 2020	FBD announced as Sponsor Dare to Believe	
8 Dec 2020	EGM	
17 Dec 2020	FBD Make a Difference Fund Launched	



COMMERCIAL

2020 required close cooperation with our primary sponsor FBD Insurance as well as our two partners, Indeed - the world's largest recruitment company, and Ireland's largest forecourt retailer, Circle K to react to changing circumstances. These discussions revolved around extending their various contracts and in rearranging activation programmes to adjust to the new reality of the pandemic.

Contract extensions were also agreed with all Team Ireland official suppliers: McKeever Sports Adidas, who supply teamwear and performance apparel to the team as well as the Executive Institute, Kaymed Bedding and Pillows, and Gourmet Food Parlour.

Following the selection of Qatar Airways to carry Team Ireland's athletes to the Games, we renegotiated terms and rescheduled all flights to 2021. The end result is that Team Ireland's Olympians will enjoy Qatar Airways' award-winning Business Class services en route to Tokyo, a first for any Irish Olympic team, and a measure of the how seriously the OFI takes its commitment to its 'athletes first' strategy.

The strong relationships we hold with all sponsors and partners and suppliers continued to be enhanced throughout 2020 with some exciting activation initiatives profiling and highlighting the work of Team Ireland and our athletes. This is a key strategic objective across all of our commercial partnerships.

During 2020, Circle K continued its 'Road to Tokyo, Here for Ireland' campaign. This was supported by significant point of sale visibility for Team Ireland at all 420 Circle K sites taking part in the campaign in which Circle K customers contribute points that can be 'spent' by their local Olympians in the form of fuel, snacks and drinks in-store.





Indeed also continued the roll-out of its ‘Talent Unleashed’ programme with selected athlete ambassadors and has also developed an excellent ‘Career Coach’ initiative to provide mentorship, training and support to Team Ireland’s athletes with a strong focus on athlete welfare and practical assistance regarding their career transition planning. This was enthusiastically received by our athletes, who participated via Zoom to good effect during their time away from training.

Our primary Sponsor, FBD Insurance, filmed its heavyweight ‘Always-on’ television ad-campaign during 2020 which featuring a selection of Team Ireland athletes in Gary and Paul O’Donovan, Chloe Watkins, Nhat Nguyen, Kellie Harrington, Emma Slevin, Rhasidat Adeleke, Darragh Greene and Arthur Lanigan O’Keeffe all against backdrops of iconic Irish landmarks.

The campaign featured prominently on television and has contributed hugely to raising the profile of Team Ireland and its athletes.

FBD has been nominated for the All-Ireland marketing awards for their excellent campaigns, the results of which will be announced during 2021.

In 2021, we announced Deloitte as a new partner of Team Ireland for the Paris cycle, incorporating the Tokyo, Beijing and Paris Olympic Games. Deloitte has an existing and very successful relationship with Team GB, Team USA and Team Canada. We look forward to working closely with them to make the partnership with Team Ireland a strong success in the coming years.

RULE 40

Rule 40 of the Olympic Charter was introduced by the IOC to help ensure global participation at the Games and to provide very significant funding worldwide for International Sports Federations and National Olympic Committees. This in turn supports a significant portion of national athlete performance programmes, participation programmes, sporting events, and scholarships around the world, including Ireland. In short, it is a key driver for the support of sports worldwide. In 2020, in cooperation with the OFI Athletes' Commission contemporary Rule 40 commercial guidelines were developed for Ireland.

During the process, engagement also took place with athlete agents, NOCs with a similar athlete-centred approach, as well as the OFI's own sponsors and partners. The result is a Rule 40 framework for Ireland that on the one hand provides additional rights for Team Ireland athletes during the Games Period, including increased opportunity to recognise personal sponsors, the ability to be recognised by personal sponsors, and a shared responsibility for compliance with personal sponsors: previously the responsibility rested unfairly on the athlete alone. On the other hand, the framework also protects the solidarity principle which underpins the funding of athlete participation at the Games as well as support for sports participation worldwide.

As part of the process, we launched a Team Ireland Rule 40 web portal which enables athletes and personal sponsors to apply for Rule 40 permissions in a three-step on-line process, including the launch of illustrative guidance, <https://rule40.olympics.ie/>.



GOVERNANCE

Good Governance is one of the five strategic pillars of the Olympic Federation of Ireland. The Olympic Federation of Ireland is now fully compliant with the Governance Code for the Community, Voluntary and Charitable Sector in Ireland and continues to review all areas of its operation on a regular basis.

During 2020 further constitutional reforms were introduced to create a minimum Gender Balance of 40% on the OFI Executive Committee. This was achieved in elections in December 2020 which saw the creation of a 50 / 50 gender balanced Board, a significant milestone in the OFI's organisational development.

In advance of quadrennial OFI elections in 2020, a clear and transparent election procedure was written up for members, an online election portal was developed, and the process was overseen by independent scrutineers from Arthur Cox Solicitors.

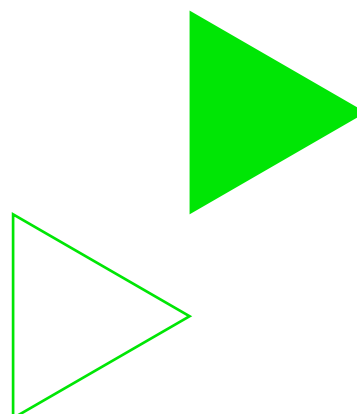
Following election of the OFI Executive Committee for the Paris cycle, induction training workshops were held for all new Board members. In line with its constitution, the Federation is currently in the final process of appointing two independent non-executive directors, as part of a recruitment process run by executive search specialists, Odgers Berndston.

In 2020, the Olympic Federation of Ireland launched the book, Sports Governance: A Guide for Sporting Entities, written by governance expert Anne McFarland and published by Orpen Press. The book is intended as a useful resource for sport federations nationwide. It focuses on three main areas. The first part provides an introduction to governance and outlines the organisation of sport in Ireland. The second part focuses on becoming a board member and the considerations taken by both the person and the organisation before taking on the responsibility. The third section looks at the key functions of a board – strategy, risk, accountability, and monitoring.

More recently, in 2021, the OFI was successful in introducing 30% minimum gender balance to the European Olympic Committees which will hold elections for its Executive Committee later this year.

Addressing the 50 EOC voting members at the 49th EOC Assembly, held virtually from Rome, OFI President, Sarah Keane urged Europe to take a leading position within the world Olympic movement and highlighted that greater gender diversity would make the EOC stronger and more responsive.

A two thirds majority (36 of 50) was required for the vote to pass and the countries of Europe responded in force, with 43 of 50 in favour, 88%, a huge step forward for gender equality at European level.





FINANCIAL STATEMENTS

THE OLYMPIC FEDERATION OF IRELAND COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

Directors and Other Information	48
Directors' Report	49 - 53
Directors' Responsibilities Statement	54
Independent Auditor's Report	55 - 57
Statement of Income and Retained Earnings	58
Statement of Financial Position	59
Statement of Cashflows	60
Notes to the Financial Statements	61

DIRECTORS AND OTHER INFORMATION

Directors

S. Keane (President)
W. Kennedy (Hon Treasurer - resigned 08/12/2020)
S. O'Shea (Hon. Secretary)
M. Aston (appointed 08/12/2020)
C. Barrington
M. Carpenter (appointed 08/12/2020)
G. Drumm
C. Gallagher
R. Johnson (resigned 08/12/2020)
L. Morgan (appointed 08/12/2020)
P. Nolan
R. Norwood
S. O'Connor
D.O'Neill (resigned 08/12/2020)
D. Toomey (resigned 08/12/2020)
L. Walsh

Secretary

Sarah O'Shea

Registered Office

Olympic House
Harbour Road
Howth
Co. Dublin

Auditors

Mazars
Chartered Accountants and Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Rd
Dublin 2

Bankers

Allied Irish Bank Plc
140 Lr. Drumcondra Rd
Dublin 9

Solicitors

Arthur Cox
10 Earlsfort Terrace
Dublin 2

Leman Solicitors
8 - 34 Percy Place
Dublin 4

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements of the Olympic Federation of Ireland (OFI) for the financial year ended 31 December 2020.

1. PRINCIPAL ACTIVITY

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

2. RESULTS

The results for the year are outlined in the Statement of Income and Retained Earnings on page 10.

3. GENERAL REVIEW

In face of unprecedented global disruption arising from the Covid-19 pandemic, and in order to safeguard the health of the athletes and staff, on 24 March 2020 the IOC rescheduled the Tokyo 2020 Games to the summer of 2021 in conjunction with the Japanese Government and the Tokyo Olympic Organising Committee (TOCOG).

Following this announcement, the OFI moved quickly to ensure that National Federations were updated and remained informed throughout the period since. All flight and accommodation bookings were reworked and new MOUs governing our pre-Games training camps in Japan were agreed.

Furthermore, the staff of the OFI and the Sport Ireland Institute had to re-evaluate and establish different methods of supporting our athletes and ensuring that strong communication and workflow was maintained during a severely disrupted year.

At the time of postponement, 52 quota or named Team Ireland athletes had qualified for the Games with a range of sports still competing in qualification events. Throughout the remainder of 2020 the impact of the pandemic on day-to-day training and competition has been significant. Lockdowns and the related closure of training facilities along with limited opportunities for overseas travel has resulted in unprecedented disruption to the Irish High- Performance system. In cases where qualification activities were incomplete, International Federations have had to seek approval from the IOC to change the qualification pathway and schedules.

At the time of writing, Team Ireland's representation for the games stood at 54, with two swimmers recently pre-nominated having achieved FINA A-standards in their individual disciplines. International competition and qualification events continue to be disrupted but some have resumed with Irish athletes now able to travel overseas to compete in this regard. Adherence to Covid-19 regulations has resulted in new challenges and additional cost, but the safety and health of the Team athletes, coaches and officials is of paramount importance.

As it stands the Tokyo Summer Olympic Games is going ahead and our commitment to success, advance planning, and the support of our National Federations, athletes and staff remains as strong as ever.

Over recent months TOCOG has released updated information in respect of how the Games will proceed. The Tokyo Olympic Games will be unlike any that have gone before with significant and varied change of policy and operational protocols. The IOC and TOCOG have also released a series of playbooks for their International Federations, the media, their broadcasting partners as well as all athletes and officials. These are a road map for the Games participation set against strict Covid-19 regulations and requirements.

Our Athletes' Commission, Communications team and Chef de Mission played a leading role throughout the process highlighted above, frequently communicating with athletes on the long list, ensuring that they remained briefed on all IOC updates in a timely fashion.

With sport being side-lined, the Dare to Believe programme, which launched in 2019, was an area of focus for our Athletes' Commission during 2020. The programme was moved online and caught the public eye by featuring on RTE's Home School and After School hubs. A Dare to Design competition attracted interest nationwide. The programme also expanded with the addition of a new secondary school curriculum, and the addition of 16 new ambassadors, bringing the total to 25.

We are also pleased to report that over 300 schools have now registered for the programme and we thank our primary sponsor FBD Insurance as well as the IOC Solidarity Fund for their support in this regard.

2020 also saw the Athletes' Commission playing a leading role on the issue of Rule 50 relating to podium protests, engaging with our athletes and Olympians through surveys, a Town-Hall forum, and a working group led by David Harte.

Research and the initial development of the 'Don't Scroll By' campaign also began in 2020. This anti-hate speech campaign launched in February 2021 calling for sport to take a zero-tolerance approach.

With athlete welfare a major focus of the Commission, they promoted the pilot roll-out of the Indeed Career Coach programme leading into its official launch during February 2021. The Commission will continue to support and promote this programme to achieve its goal of tackling the issues that high-performance athletes encounter when transitioning to life outside elite sport.

The relationship with our three sponsors, FBD Insurance, Indeed and Circle K has strengthened throughout 2020 and beyond and we would like to record our thanks to all of them for their continued support and understanding, especially in light of the Tokyo Games postponement.

We also thank Sport Ireland and its parent department, the Department of Tourism, Culture, Arts, Gaeltacht, Sport and the Media and support received during 2020. Our core high-performance grant from Sport Ireland received in 2020 was €420k, the same as in 2019, with an additional €200k in Tokyo-related support also being received, bringing the total in that regard to €450k.

€150k of our 2020 core funding and the entire Tokyo-related amount is reflected as ‘deferred income’ on our year-end Balance Sheet and will be recognised as income in our 2021 accounts.

The OFI reported a financial surplus for 2020 of €694k, mainly due to the postponement of the Tokyo Games. This surplus will help mitigate the effect of the significant cost Games participation budgeted at €2.1million, which will be recognised in the 2021 accounts. To date €744k has been incurred on direct Games expenditure and this reflects currently on the Balance Sheet as prepaid costs.

Following on from record levels of discretionary funding through the years 2018 and 2019, we again invested heavily in 2020, committing €80k of grant funding to eight of our National Federations, followed up with an additional €50k in January 2021, bringing the total spent to date in this area during the Tokyo cycle to €570k.

At our AGM, held during September 2020, our membership unanimously passed a motion for a minimum gender balance of 40% on our Executive Committee (Board of Directors), a decision which is now incorporated in the OFI constitution and was enacted in practice following an EGM held on the 8 December 2020 at which three new OFI Directors were appointed, being Moira Aston (Canoeing), Michelle Carpenter (Rowing) and Linda Morgan (Boxing).

At the same meeting, the terms of four Directors came to an end and we would like to express our sincere thanks to Billy Kennedy, Robert Johnson, Darren O’Neill and Denis Toomey for their many years of hard work and dedication and for their time and efforts in helping guide the Federation through the challenges presented post-Rio 2016.

Other highlights of the year included inter-alia:

- The addition of three new National Federations to our membership, being the Irish Luge Federation, the DanceSport Federation of Ireland, and Irish Surfing. Furthermore, Kickboxing Ireland was approved as an Associate Member following recognition of the sport by the IOC in 2018.
- Agreement to set-up a partnership memorandum on certain common areas of strategic interest with Paralympics Ireland.
- Launch of a new OFI website (www.olympics.ie).

Internally the OFI continues to operate to the highest Governance standards with robust internal control systems and risk management protocols in place, all of which is overseen by our Governance and Audit and Risk Committees.

4. 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 IOC TOP sponsors amounting to \$3.8m over the coming four-year period, providing certainty of income at a time when it is greatly needed.

During 2020, we received grant income from the IOC via their TOP funding as well as Olympic Solidarity support totalling €1,315,995. EOC grant income for the year was €115,718.

5. DIRECTORS

The Directors who held office since 2017, are as listed below, in addition to those who were appointed on 8 December 2020.

S. Keane (President) (Re-appointed 8 Dec '20)

W. Kennedy (Hon Treasurer) (Resigned 8 Dec '20)

S. O'Shea (Hon Secretary) (Re-appointed 8 Dec '20)

M. Aston (Appointed 8 Dec '20)

C. Barrington (Re-appointed 8 Dec '20)

M. Carpenter (Appointed 8 Dec '20)

G. Drumm (Re-appointed 8 Dec '20)

C. Gallagher (Re-appointed 8 Dec '20)

R. Johnson (Resigned 8 Dec '20)

L. Morgan (Appointed 8 Dec '20)

P. Nolan (Re-appointed 8 Dec '20)

R. Norwood (Re-appointed 8 Dec '20)

S. O'Connor

D. O'Neill (Resigned 8 Dec '20)

D. Toomey (Resigned 8 Dec '20)

L. Walsh (Re-appointed 8 Dec '20)

No Director had, at any time during the period, any interest in any contract in relation to the business of the company.

6. EVENTS AFTER THE BALANCE SHEET DATE

Following extensive discussions between the Executive Committee and a range of stakeholders, including inter-alia Sport Ireland and its parent Government Department, a decision was made during 2020 to sell our current property in Howth and move onto the National Sports Campus in Abbotstown.

This move has the advantage of locating us in close proximity to the majority of our member federations and will also result in a cash inflow, a percentage of which will be ring-fenced under a new reserve policy only to be utilised in certain conditions in the future.

We expect the sale of the current property to be finalised in the second quarter of 2021.

7. PRINCIPAL RISKS AND UNCERTAINTIES

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

In relation to Rio ATR matters, as in the three previous years, there is still no certainty on the current position in Brazil regarding attempts to prosecute the case against our former President.

8. ACCOUNTING RECORDS

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

9. STATEMENT ON RELEVANT AUDIT INFORMATION

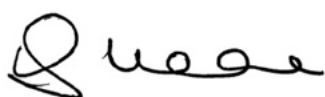
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- b) each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

10. AUDITORS

In line with good Governance practice, as our current external auditors Mazars have been in post for a number of years, it has been decided to undergo a tender process with respect to the appointment of our external auditors for the 2021 annual audit onwards.

On behalf of the Board



S. Keane (President)



S. O'Shea (Hon Secretary)

20 April 2021

DIRECTORS' RESPONSIBILITIES STATEMENT

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

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

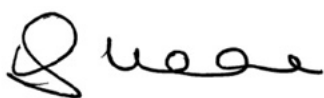
In preparing these financial statements, the directors are required to:

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

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

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

On behalf of the Board



S.Keane (President)



S. O'Shea (Hon Secretary)

20 April 2021

INDEPENDENT AUDITOR'S REPORT

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at December 31, 2020, and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102; 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 Auditor's 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 for Auditors (Ireland) 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.

Emphasis of matter

We draw attention to Note 17 of the financial statements concerning the defending of legal claims. The ultimate outcome of the matters identified cannot presently be determined, however the measurable costs associated with these matters have been provided in the financial statements. Our opinion is not modified in this respect.

Other information

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

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- 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.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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 requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 out on page 6, the directors responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority'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 auditor's report.

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

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



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

20 April 2021

STATEMENT OF INCOME & RETAINED EARNINGS

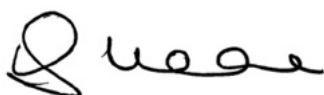
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 €	2019 €
Income		2,212,668	2,585,196
Expenditure: Activities		(505,760)	(1,466,086)
Expenditure: Administration		(999,754)	(1,002,817)
Operating Surplus/ (Deficit)	5	707,154	116,293
Interest payable and similar charges		(12,998)	(12,221)
Surplus/ (Deficit) for the year		694,156	104,072
Retained earnings at beginning of the year		30,109	(73,963)
Retained (deficit) at end of the year	20	724,265	30,109

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 €	2019 €
Fixed Assets			
Furniture, Fixtures & Equipment	9	12,082	20,169
Buildings & Building Improvements	9	1,180,228	1,215,991
		<u>1,192,310</u>	<u>1,236,160</u>
Current Assets			
Cash and cash equivalents		1,605,129	1,039,838
Debtors & prepayments	10	824,426	372,103
		<u>2,429,555</u>	<u>1,411,941</u>
Creditors (amounts falling due within one year)			
Creditors and accruals	11	178,920	269,475
Grant	11&13	18,000	18,000
Deferred income	11	719,940	283,293
		<u>916,860</u>	<u>570,768</u>
Net current assets		<u>1,512,695</u>	<u>841,173</u>
Creditors (amounts falling due after one year)			
Bank Term Loan	12	118,630	167,115
Grants	12&13	601,000	619,000
		<u>719,630</u>	<u>786,115</u>
Net Assets		<u>1,985,375</u>	<u>1,291,219</u>
Financed By:			
Olympic Quadrennial Reserve	20	750,000	750,000
OCI Emergency Reserve	20	500,000	500,000
Olympic Solidarity reserve	20	11,110	11,110
General Reserve	20	724,265	30,109
		<u>1,985,375</u>	<u>1,291,219</u>



S.Keane (President)
20 April 2021



S O'Shea (Hon Secretary)

STATEMENT OF CASHFLOW

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
Cash flows from operating activities		
Surplus/ (Deficit) before taxation	694,156	104,072
Depreciation	43,850	43,688
Grant Amortised	(18,000)	(18,000)
Interest Expense	12,998	12,221
Movement in Debtors	(452,323)	(201,511)
Movement in Creditors	346,092	100,560
Cash generated from operations	626,773	41,030
Interest paid	(12,998)	(12,221)
Net cash generated / (used in) operating activities	613,775	28,809
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(5,245)
Net cash used in investing activities	-	(5,245)
Cash flows from financing activities		
Payment of long-term borrowings	(48,484)	(48,033)
Net cash used in financing activities	(48,484)	(48,033)
Net increase / (decrease) in cash and cash equivalents	565,291	(24,469)
Cash and cash equivalents at beginning of year	1,039,838	1,064,307
Cash and cash equivalents at end of year	1,605,129	1,039,838

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

These financial statements comprising the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cashflows and the related notes constitute the individual financial statements of the Olympic Federation of Ireland Company Limited by Guarantee for the financial year ended 31 December 2020.

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. The Registered Office is Olympic House, Harbour Road, Howth, Co. Dublin which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. STATEMENT OF COMPLIANCE

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

3. STATEMENT OF ACCOUNTING POLICIES

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

a) Basis of Accounting

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

Going Concern

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

b) Tangible Fixed Assets

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

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

NOTES TO THE ACCOUNTS CONTD.

c) Income

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

d) Grants

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

e) Pension

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

f) Loans and borrowings

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

g) Other financial liabilities

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

h) Provision and contingencies

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

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

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

NOTES TO THE ACCOUNTS CONTD.

i) Judgments and key sources of estimation uncertainty

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

Rio ATR Matters & Events

As detailed in the 2016 to 2019 Financial Statements, the controversy surrounding the Olympic Games in Rio resulted in a significant cost to the organisation. This cost was a combination of known costs at the time of issuing of the Financial Statements as well as estimations of accruals and provisions required to account for costs not yet invoiced at the time.

We can now report that during 2020 there have been no further costs incurred in relation to this matter.

No reimbursements were received from our insurers during 2020. The total reimbursements received to date in this regard is €462,211.

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.

4. STAFF COSTS

The average monthly number of persons employed by the company during the year is analysed below:

	Number employed	Number employed
	2020	2019
Administration	7	7
The company's employment costs for all employees comprise:		
	2020	2019
	€	€
Wages and Salaries	458,068	457,850
Social welfare costs	51,520	50,921
Retirement benefit costs	11,140	8,161
Other ancillary costs		
	520,728	516,932

NOTES TO THE ACCOUNTS CONTD.

The remuneration of higher paid employees

2020
No

2019
No

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

€60,000 - €70,000	1	1
€70,000 - €80,000	-	-
€80,000 - €90,000	-	-
€90,000 - €100,000	1	1
€100,000 - €110,000	-	-
€110,000 - €120,000	-	-
€120,000 - €130,000	-	-
€130,000 - €140,000	1	1
	3	3

Remuneration includes salary but excludes pension scheme contributions.

5. RESULT FOR THE YEAR

	2020 €	2019 €
Depreciation	43,850	43,688

6. 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.

7. OFI GRANTS TO AFFILIATED SPORTS

	2020 €	2019 €
Athletics	-	19,000
Badminton	-	10,000
Basketball	-	7,000
Bobsleigh & Skeleton	10,000	10,000
Boxing	10,000	-
Canoeing	10,000	10,000
Cycling	-	15,000
Gymnastics	10,000	15,000
Hockey	-	10,000
Horse Sport	-	15,000
Ice Hockey	10,000	-
Judo	-	13,000
Karate	-	5,000
Men's Golf	-	10,000
Pentathlon	10,000	15,000
Rowing	-	20,000
Rugby	-	10,000
Sailing	12,000	-
Snowsports	-	15,000
Softball	-	5,000
Swimming	-	19,000
Taekwondo	-	10,000
Target Shooting	-	5,000
Triathlon	-	10,000
Volleyball	8,000	5,000
Net Grants	80,000	253,000

8. OLYMPIC MINIBUS

In April 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 is provided for the use of all affiliated Olympic Federations. It is not booked as a fixed asset in these financial statements.

NOTES TO THE ACCOUNTS CONTD.

9. FIXED ASSETS

	Buildings	Furniture, Fixtures & Equipment	Total
	€	€	€
Cost			
As at 1/1/20	1,788,127	307,710	2,095,837
Additions	-	-	-
As at 31/12/20	<u>1,788,127</u>	<u>307,710</u>	<u>2,095,837</u>
Depreciation			
As at 1/1/20	572,136	287,541	859,677
Charge for the year	35,763	8,087	43,850
As at 31/12/20	<u>607,899</u>	<u>295,628</u>	<u>903,527</u>
Net Book Values			
As at 31/12/2020	<u>1,180,228</u>	<u>12,082</u>	<u>1,192,310</u>
As at 31/12/2019	<u>1,215,991</u>	<u>20,169</u>	<u>1,236,160</u>

10. DEBTORS AND PREPAYMENTS

	2020 €	2019 €
Sundry Debtors	-	1,450
Prepayments	791,097	370,653
Accrued Income	33,329	-
	<u>824,426</u>	<u>372,103</u>

NOTES TO THE ACCOUNTS CONTD.

11. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2020 €	2019 €
Accruals	87,843	114,632
PAYE	34,414	36,676
Trade Creditors	4,859	28,764
Grants (Note 13)	18,000	18,000
Short term portion of bank loan	48,062	47,639
Deferred income	719,940	283,293
Credit Cards	3,742	13,538
Sundry Creditors	-	28,226
	<u>916,860</u>	<u>570,768</u>

12. CREDITORS (AMOUNTS FALLING DUE AFTER ONE YEAR)

	2020 €	2019 €
Bank Term Loan	118,630	167,115
Grants (note 13)	601,000	619,000
	<u>719,630</u>	<u>786,115</u>
Bank loans are repayable as follows:		
	2020 €	2019 €
Within one year	48,062	47,639
Between two and five years	118,632	165,302
More than five years	-	-
	<u>166,694</u>	<u>212,941</u>

The bank loan is secured over the property, which is carried in the Statement of Financial Position at €1.3m (2019: €1.3m) at the year end. It is repayable in instalments over the next 5 years.

NOTES TO THE ACCOUNTS CONTD.

13. GRANTS

	2020 €	2019 €
Grant received in relation to property acquired:		
Opening balance at 1/1/20	637,000	655,000
Amortised during the year	(18,000)	(18,000)
Closing balance at 31/12/20	619,000	637,000

14. RELATED PARTY TRANSACTIONS

There was no related party transactions noted during the year.

15. DIVIDENDS

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

16. SHARE CAPITAL

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

17. CONTINGENT LIABILITIES AND ASSETS

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

18. OPERATING LEASE COMMITMENTS

Lease commitments are repayable as follows:

	2020 €	2019 €
Within one year	10,996	7,427
Between two and five years	18,280	6,251
More than five years	-	-
	29,276	13,678

NOTES TO THE ACCOUNTS CONTD.

19. SPORTS IRELAND GRANT

	Annual activities & Administration Grant €	Women in Sport Grant €	Additional funding €	Total grants 2020 €
2020				
Sport Ireland 2020 Awarded and Received by the OFI	420,000	20,000	250,000	670,000
Sport Ireland 2019 Awarded and Received by the OFI, deferred into 2021	-	-	135,000	135,000
Total of Grants taken to Income during 2020	270,000	20,000	-	270,000
Total Grants Deferred at Year-End	150,000	-	450,000	600,000
	Annual activities & Administration Grant €		Additional funding €	Total grants 2019 €
2019				
Sport Ireland 2019 Awarded and Received by the OFI	420,000		250,000	670,000
Sport Ireland 2018 Awarded and Received by the OFI, deferred into 2019	-		135,000	135,000
Total of Grants taken to Income during 2019	420,000		135,000	555,000
Total Grants Deferred at Year-End	-		250,000	250,000

NOTES TO THE ACCOUNTS CONTD.

20. RESERVES

	Olympic General Reserve €	OCI Quadrennial Reserve €	Olympic Emergency Reserve €	Solidarity Reserve €	Total Reserves €
At 1 January 2020	30,109	750,000	500,000	11,110	1,291,219
Surplus for year	694,156	-	-	-	754,156
At 31 December 2020	<u>724,265</u>	<u>750,000</u>	<u>500,000</u>	<u>11,110</u>	<u>1,985,375</u>

21. APPROVAL OF FINANCIAL STATEMENTS

As noted in the directors report, a decision was made during 2020 to sell our current property in Howth and move onto the National Sports Campus in Abbotstown.

We expect the sale of the current property to be finalised in the second quarter of 2021.

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

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the company were approved by the Directors on 23 March 2021.



SUPPLEMENTARY INFORMATION

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 €	2019 €
Income:		
Grant Income:		
- Sport Ireland / DTCAGSM	290,000	555,000
- International Olympic Committee / ANOC	1,315,995	1,259,412
- European Olympic Committee	115,718	187,822
Costs Reimbursed by Insurers	-	18,029
Miscellaneous Income & Sponsorships	490,955	564,933
Total Income	2,212,668	2,585,196

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 €	2019 €
Activities Expenditure		
Athlete's Commission Direct Costs and Programmes	19,839	22,992
Dare to Believe Programme	66,901	109,846
EOC / IOC / ANOC Costs	927	30,939
Gender Equality Events	19,343	7,728
Institute of Irish Sports Contribution	18,812	-
Miscellaneous Event Costs	3,413	7,273
OFI Grants to Affiliated Sports	80,000	253,000
Personal Protective Equipment	12,170	-
Public Relations	25,373	29,105
Scholarships: Summer Games 2021	81,147	81,543
Scholarships: Winter Games 2022	80,856	9,748
Summer Games 2021 Planning - Tokyo, Japan	40,824	176,808
Team Support Grant - Hockey (Directly Funded by IOC Olympic Solidarity)	43,573	-
Youth Games 2020 - Lausanne, Switzerland	12,582	-
Athlete's Forum	-	76,833
European Games 2019 - Minsk, Belarus	-	342,659
EYOF Summer Games 2019 - Baku, Azerbaijan	-	205,208
EYOF Winter Games 2019 - Sarajevo, Bosnia and Herzegovina	-	24,991
International Woman's Day Events	-	2,587
Summer Games 2024 Planning: Paris, France	-	2,329
Sundry Expenses	-	1,805
Winter Games 2022 Planning - Beijing, China	-	1,831
Youth Games 2020 Planning - Lausanne, Switzerland	-	8,478
Youth Games 2018 - Buenos Aires, Argentina	-	70,383
	505,760	1,466,086

DETAILED INCOME AND EXPENDITURE ACCOUNT

	2020 €	2019 €
Administration Expenditure		
AGM and Other Meetings	4,139	19,450
Audit Fees	18,755	19,065
Bank Charges	1,552	1,947
Computer, IT and Website	21,900	13,824
Consultancy & Professional Fees *	184,582	152,306
Depreciation	43,850	43,688
Executive Committee Costs	5,416	14,119
Grant Amortised	(18,000)	(18,000)
Insurance	50,444	44,073
Legal Fees	120,302	95,137
Office Costs	23,439	38,569
Printing, Postage & Stationery	3,568	6,845
Public Relations, Communication & Marketing	9,234	25,857
Rent & Rates	4,494	8,220
Salaries and Other Staff Costs	520,728	516,932
Staff Expenses & Minibus Costs	1,174	15,676
Sundry expenses	4,177	5,109
	999,754	1,002,817

* includes European and Olympic Games Chef De Mission & Deputy Chef de Mission costs

OUR PARTNERS

SPONSORS



PARTNERS



SUPPLIERS



An Roinn Turasóireachta, Cultúir,
Ealaíon, Gaeltachta, Spóirt agus Meán
Department of Tourism, Culture,
Arts, Gaeltacht, Sport and Media



SPÓRT ÉIREANN
SPORT IRELAND





**NOTHING
IN OUR
WAY**



TEAM IRELAND
NOTHING IN OUR WAY