PAPUA NEW GUINEA OLYMPIC COMMITTEE 2024 ANNUAL REPORT

&

Audited Financial Statements

OUR PARTNERS

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KUMUL CONSOLIDATED HOLDINGS

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Brian Bell Group
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The National

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HAUS

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GROUP
SINCE 1987

VANGUARD
INTERNATIONAL
PNG's Human Resource Professionals

vodafone

BLUE 7 EVENT MANAGEMENT
EVENT PRODUCTION TEAM

NATIONAL CAPITAL DISTRICT
COMMISSION

OUR VISION

Our Vision is to **"Inspire and Unite Papua New Guinea through Sporting Excellence and Success"** it reflects our long-term aspiration.

OUR MISSION

Our Mission is to be **"A respected and leading values-based National Olympic Committee empowering athletes and National Federations by strategically partnering with Government and key stakeholders to achieve Team PNG success."**

OUR VALUES

As a values-based organization strongly committed to maintaining its integrity, our actions are guided by PNGOC's HERO values:

HONESTY - To be truthful to others and ourselves

EXCELLENCE - To consistently give our best and improve everyday

RESPECT - To demonstrate respect for all

OPENNESS - To be transparent and accountable

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THE EXECUTIVE BOARD

The Executive Board is voluntary and provides governance oversight of the organization.

Emma Waiwai,
OL
President

Tony Green
Senior Vice President

Iammo Gapi Launa,
OBE, MBE, BEM, OLY
Female Vice President

Kinivanagi Karo
Male Vice President

Elaine Iorive
Treasurer

Ryan Pini, MBE, OL, OLY
Chairman Fundraising Committee

Gomara Gorua
Legal Advisor

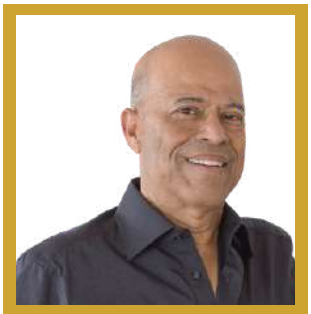
Desmond Kaviagu
Secretary General

Andrew Molen
Chair
Athletes Commission

Lua Rikis
Deputy Chair
Athletes Commission

PNGOC LIFE MEMBERS

Veito Diro, MBE, CBE



Randy Varma, MBE

Sir John Dawanincura,
Kt, OBE

PNGOC COMMITTEES

The PNG Olympic Committee has one Commission i.e Athletes Commission and seven (7) separate Committees which focuses on specific agendas and play a role in providing support, development and awareness to them.

The Committees are made up of members from the PNG Olympic Committee Executive Board, Management as well as representatives from National Federations, sponsors and partners and selected individuals.

PNG ATHLETES COMMISSION

The PNG Athletes Commission is made up of a total of 10 members from various sporting codes.

COMMITTEES

1. Justification Committee
2. Marketing & Revenue Committee
3. Gender Equity Committee
4. Administration Committee
5. Technical Evaluation Committee
6. Team PNG Performance Committee
7. Audit and Investment Committee

PRESIDENT'S MESSAGE

Let us continue to work together to inspire, empower, and unite through the power of sport.

Emma Waiwai, OL
PRESIDENT
Papua New Guinea Olympic Committee

Dear Members and Stakeholders,

It is with great pride and humility that I present my first President's Message for the Papua New Guinea Olympic Committee (PNGOC) following my election as President of our organization. The year 2024 has been a busy 12 months, marked by progress, resilience, and unity. We strived to create the best possible environment for our athletes and continued to champion their dreams, promoting Olympism and upholding its values across Papua New Guinea.

Celebrating Excellence at Paris 2024

One of the highlights of the year was Team PNG's participation at the Paris 2024 Olympic Games. Under the dedicated leadership of our Chef de Mission for Paris 2024, Ryan Pini, our athletes showcased their talent and determination on the world stage. A team of six athletes represented Papua New Guinea with pride and distinction, with notable achievements by Morea Baru, who placed fifth in weightlifting, and Gibson Mara, who recorded PNG's first Olympic round win in taekwondo. We were honored to have Georgia-Leigh Vele and Gibson Mara as our flag bearers, embodying the spirit and hope of our nation.

These successes were made possible through the unwavering support of the Australian Government's PacificAus Sports program, which enabled 33 athletes to prepare for Paris 2024. The lessons learned and experiences gained will undoubtedly inspire the next generation of athletes as we look ahead to future competitions, including the upcoming 2025 Pacific Mini Games in Palau.

Team PNG in Paris

Team PNG with the Australian Government

Empowering Athletes and Building Capacity

Left: Dr. Ram from IBS University & Asiani Vagi, Manager, Games & Prorgram, PNGOC

Our commitment to athlete empowerment and capacity building was a cornerstone of our work in 2024. We continued the Athlete Excellence Program, awarding 20 scholarships through the Institute of Business Studies University (IBSU). These scholarships are empowering our athletes to pursue both academic and athletic ambitions, ensuring holistic development.

The PNG Athletes Commission welcomed new leadership, with Andrew Molen appointed as Chairman. Their work in amplifying the voices of athletes and ensuring their needs are prioritized remains central to our mission.

Andrew Molen, Athletes Commission Chair

Additionally, we continued to strengthen the skills of our national federation, athletes and staff and stakeholders through programs like the Kokoda Track Foundation Financial Management Training and Oceania Sports Education Program (OSEP) workshops. These initiatives are vital in enhancing the capacity of our sporting ecosystem, fostering excellence in coaching, administration, and governance.

Participants during one of the OSEP Program in 2024

Promoting Olympic Values in Communities

In 2024, we deepened our connection with communities through impactful programs that promote the Olympic values of Respect, Excellence, and Friendship. The Olympic Values Education Program (OVEP) was successfully carried out in schools, while the Kicks4Kokoda program continued to deliver lasting benefits in sport-for-development.

We celebrated Olympic Day with sports demonstrations across Papua New Guinea, bringing communities together in the spirit of Olympism. Additionally, we marked Safe Sport Day, reinforcing our commitment to fair play, respect, and the safety of all participants in sport.

Olympic Day Celebrations 2024

Strengthening Partnerships and Fundraising

Partnerships remain a cornerstone of our success. This year, we welcomed Vodafone PNG as our official telecommunications partner and renewed key sponsorships with Trophy Haus PNG and Theodist. The continued generosity of ExxonMobil PNG, who provided significant funding to support our Paris 2024 campaign, underscores the critical role of corporate support in advancing our mission.

Theodist sponsorship renewal with PNGOC

Sponsorship renewal for Trophy Haus and PNGOC

Vodafone PNG and PNGOC during partnership contract signing

Fundraising activities like the Trukai Fun Run and Prime Minister's Corporate Golf Challenge in Port Moresby and Lae were highly successful, raising vital funds for Team PNG while engaging the broader community in our shared vision for sport.

Top 5 bidders at the 2024 Trukai Fun Run in POM

Trukai Fun Run POM

Top 3 bidders at the 2024 Trukai Fun Run auctions in Lae

Governance, Strategic Planning, and Looking Ahead

With 2024 marking the conclusion of the PNGOC's 2021–2024 Strategic Plan, we are in the process of launching our new strategic framework for 2025-2032. This process involves extensive stakeholder consultation and environmental assessments to ensure our vision aligns with the aspirations of our athletes and the sporting community.

The Team PNG Games Review Workshop provided critical insights for future planning, and we are committed to implementing strategies that will strengthen our performance at regional and international games.

PNGOC President, Emma Waiwai during games workshop

Team PNG Performance Coordinator, Armstrong Meli

As we look ahead to 2025 and beyond, our focus remains on empowering athletes, fostering inclusivity, and promoting the Olympic values across Papua New Guinea. The upcoming Pacific Mini Games in Palau will serve as an important milestone as we continue to elevate Team PNG on the global stage.

Acknowledgments

I extend my deepest gratitude to our National Federations, athletes, ONOC, Olympic Solidarity, our valued sponsors and partners, and the dedicated staff of the PNGOC. Your collective efforts and unwavering support have been instrumental in driving our shared mission forward.

As we reflect on a year of significant progress, I also wish to acknowledge the recent elections. My sincere thanks go out to all previous board members for their invaluable service and contributions to the PNGOC's journey. We also pause to pay our deepest respects to the late Graham Osbourne, whose dedication and impact on sport in Papua New Guinea will always be remembered. Furthermore, I extend my appreciation to the current board members for their commitment and hard work.

I would also like to recognize the contributions of my predecessor, Sir John Dawanincura, whose leadership and vision have left an indelible mark on the PNGOC. His appointment as a Life Member is a testament to his enduring legacy.

Finally, I commend our athletes for their resilience, determination, and commitment to representing Papua New Guinea with pride. You are the heart of our movement, and it is on your shoulders that we build our future.

Let us continue to work together to inspire, empower, and unite through the power of sport.

Emma Waiwai, OL
President
Papua New Guinea Olympic Committee

SECRETARY GENERAL'S REPORT

Desmond Kaviagu
SECRETARY GENERAL
Papua New Guinea Olympic Committee

Introduction

The year 2024 marked the final year of our 2021-2024 Strategic Plan cycle, coinciding with the Paris Olympic Games. Throughout this significant period, we maintained our focus on delivering against our four Key Result Areas (KRAs): excellence in governance and partnerships, Team PNG success, National Federation development, and promoting sport in society all whilst being guided by our core values of honesty, excellence, respect, and openness.

This report details our achievements, challenges, and impact through each Key Result Area, providing a comprehensive overview of our activities in this Olympic year.

Key Focus Area 1 – Excellence Embodied and Strategic Partnerships

Governance and Management

In 2024, we maintained our commitment to governance excellence through rigorous adherence to the Basic Universal Principles of Good Governance Standards. The Executive Board held six regular and three special meetings, ensuring effective oversight and strategic direction. All nine PNGOC committees met at least twice during the year, meeting governance targets.

Our Annual General Assembly was successfully held on June 29 in Port Moresby, with audited financial statements provided to members. The organisation participated in the International Olympic Committee's Olympic Solidarity (IOC) audit in 2024 and commenced the development and updating of its current financial policies and procedures incorporating the feedback from auditors KPMG and the IOC audit.

Left: Senior Vice President, PNGOC, Tony Green and Former PNGOC President & Life Member, Sir John Dawanincura

Left: Sir John & PNGOC President, Emma Waiwai

While most governance targets were achieved, we acknowledge that the circulation of audited financials within the 14-day timeframe prior to the AGA remains an area for improvement.

Commercial Program and Communications

Our commercial program evolved significantly in 2024, with targeted sponsor activations carried out in partnership with our 14 sponsors. We acknowledge the ongoing support of our family of corporate sponsors for their renewed commitment towards the PNGOC and Team PNG. The Marketing and Revenue Committee met four times during the year, overseeing implementation of our commercial strategy. Social media campaigns supporting Paris 2024, Pacific2Paris, and PacificAus Sports initiatives generated substantial engagement and visibility for Team PNG.

Media engagement remained strong and we would like to acknowledge and thank the media industry in Papua New Guinea for telling our stories to our local and international audiences. While e-newsletter production remained a challenge, our overall communications strategy focused on high-impact activities across our digital platforms that increased the visibility of Olympic, Commonwealth and Pacific Games sports in Papua New Guinea.

To send Team PNG to the games on an annual basis is a large operational and financial commitment and effort that is made possible through the collaboration with our sponsors and stakeholders. We would like to acknowledge and thank Trukai Industries Limited for its continued vision and commitment to our annual auctions and Fun Run event and fundraiser for Team PNG. A special mention to the outgoing Marketing Manager Maryanne Tom and incoming Marketing Manager Peggy Maha. We look forward to continuing the successes of the Fun Run with you, your team and Trukai Industries.

Left: Trukai Industries Lmt former Marketing Manager, Boxing Athlete, John Ume, and PNGOC Secretary General, Desmond Kaviagu

The Prime Ministers Corporate Golf Challenge is expanding into a large corporate networking event and fundraiser for Team PNG. We would like to acknowledge the National Newspaper and Andy Ng for their continued support in this area along with the Port Moresby and Lae Golf Club and PNG Golf Association and our supporting sponsors for both the Trukai Fun Run and the Prime Ministers Corporate Golf Challenge.

Left: PNGOC Corporate Manager, Denzil Agi, PNGOC Marketing & Events Coordinator, Nicole Doruba, and The Nationals' Dorcas Aup posing with the PM;'s Golf uniforms.

The South Pacific Brewery partnership is a long lasting legacy sponsorship that continues to breathe life into recognition of sports, sports in communities, athletes, officials and administrators on an annual basis through the annual SP Sports Awards. In partnership with the PNG Sports Foundation, we thank SP Brewery, Corporate Affairs Manager John Nilkare and his team and the SP Sports Awards selection panel headed by Chairman Warwick Vele for their ongoing commitment and efforts towards this prestigious event.

SP Sports Awards during the Launch of the event

Worthy of mention is our annual PNG Sports Hall of Fame Ceremony which received an additional boost with Vodafone PNG coming on board to sponsor the event. With their tagline of together we can, the PNGOC partnered with Vodafone PNG on this unqiue event held at the end of the year to capture recognition of sporting immortals of the past. We were pleased to induct Olympian and PNG swimming sensation Ryan Pini and Athletics icon Subul Babo. Both gentlemen worthy of recognition for their athletic prowess during their competitive days, their achievements and overall lasting impact on their respective sports.

Newly inducted sporting legends, Ryan Pini MBE, OL, OLY (white), and Subul Babo, Oly (yellow) posing after the 2024 PNG Sports Hall of Fame with PNGOC reps, Sports Minister and event sponsor, Vodafone PNG

Staff Development and Welfare

Staff development remains a priority. Our employee recognition program continued with Employee of the Month awards presented during the year.

Professional development opportunities included staff participation in the Commonwealth Women's Leadership Programme, MEMOS Programme, Paris 2024 preparation, Commonwealth Games Regional Meeting, Anti-Doping Training, and the ASPC High Performance Conference.

Left: PNGOC Corporate Manager, Denzil Agi, and PNGOC Accounts Officer, Hylane Tamarua

Left: PNGOC Programs Coordinator, Mickey Tamarua PNGOC Secretary General, Desmond Kaviagu

Sustainable business practices were further embedded in our operations, with reduced printing, electronic distribution of board packs, and paperless staff meetings. Weekly wellbeing sessions continued, promoting a healthy work-life balance.

Strategic Partnerships

Our partnerships with national and international sporting bodies strengthened considerably in 2024. We maintained our productive relationship with the PNG Sports Foundation, and continued our close working relationships with the National Sports Institute and High Performance Sport PNG Unit.

A lot of effort and work behind the scenes in the Anti-Doping space was accorded, and we would like to acknowledge and thank the efforts of the Chair of the PNG SportsAnti-doping Organization Dr Sere Ugava and the board for their continued drive and efforts in raising the standards and ensuring compliance for anti-doping in Papua New Guinea.

A lot of effort and work behind the scenes in the Anti-Doping space was accorded, and we would like to acknowledge and thank the efforts of the Chair of the PNG SportsAnti-doping Organization Dr Sere Ugava and the board for their continued drive and efforts in raising the standards and ensuring compliance for anti-doping in Papua New Guinea.

At the international level, we saw Tamzin Wardley appointed to the Pacific Games Council (PGC), and Sir John Dawanincura honored as a Life Member of the PGC. We continued to apply for and utilise the international programs and grants, ensuring Papua New Guinea benefitted from opportunities provided by the IOC, CGF, and PGC.

Staff and board members represented PNGOC at several international forums including the Step Up Conference in Fiji, ONOC Annual General Assembly, eqUIP program, MEMOS program in Greece, and CGF Oceania Regional Meeting in Maldives.

Our relationship with diplomatic missions was strengthened through engagement with the outgoing French Ambassador to PNG Guillaume Lemoine in February to prepare for the 100 Days to Go celebration, Team PNG farewell event, and Olympic Day in June. Our acknowledgement and appreciation also is extended to the French Embassy in Papua New Guinea for your time and collaboration in the lead up to the Paris 2024 Olympic Games. Merci.

Key Focus Area #2 – Consistent Success for Team PNG

Team PNG Performance Partnership

We would like to acknowledge and thank the National Federations and stakeholders on board the Performance Partnership that guided our approach to team preparation and success over this Olympiad. Your continued involvement and engagement is important in ensuring Team PNG works towards meeting its performance objectives. The Justification Committee played an important role throughout this Olympiad in ensuring the selection criteria and team composition was done in alignment with the existing policy, while the Performance Committee ensured resource allocation decisions aligned with our performance standards.

Left: PNGOC Secretary General, Desmond Kaviagu and now former French Ambassador to PNG Guillaume Lemoine

Three fitness tests were conducted for Team PNG athletes in April, August, and November, providing valuable data for monitoring athlete preparation. Again, we acknowledge and thank Cornelius Papau and his team over at the High Performance Unit as well as Janet Gimots and her team in Goroka for facilitating these tests throughout the year and overall Olympiad.

Table Tennis, Volleyball, and Va'a athlete during fitness and testing at the Taurama Aquatic Centre

Development Pathways

Development pathways received significant attention, with implementation of initiatives for elite coach recruitment, retention, and development through our partnership with Kumul Consolidated Holdings under the 2021-2024 Olympiad. This is an area of focus we will look at progressing from the teachings and trainings taken under this Olympiad to accelerate our activities in the new quadrennial.

National championships in Swimming, Va'a, Softball, Athletics, and Table Tennis provided valuable domestic competition opportunities. These events were crucial in identifying talent and assessing progress against performance standards. We acknowledge the ongoing efforts of National Federations in building their talent pools and development pathways and encourage ongoing planned sessions with our team to plan ahead and capitalize on available funding sources.

Support for Elite Athletes

Our support for targeted elite athletes intensified in 2024, focusing on preparation for the Paris Olympic Games. Nine elite preparation camps and training opportunities were provided across various sports:

Boxing - Training Camp and Golden Gloves, Australia

Taekwondo - Domestic Training Camp and Honiara Olympic Qualifiers

Weightlifting - Thailand Olympic Qualifiers and Rome (Morea Baru)

Athletics - Australia Gold Coast and Colorado (Leonie Beu)

Swimming – Josh Tarere

Taekwondo - Brisbane (Kevin Kassman and Gibson Mara)

These targeted interventions were designed to maximize Team PNG's performance at the Paris Olympic Games and other international competitions.

Sports Science and Sports Medicine

We continued building local expertise in sports science and sports medicine, with Matthew Natusch attending the International Olympic Committee Sports Medicine Conference in Morocco in February. While we did not achieve our target for performance analytics training, we remain committed to building this capacity in the future. Similarly, sports science research initiatives have been identified as an area for potential collaboration with international experts in the next strategic cycle, and further supporting the team over at the High Performance Unit and National Sports Institute.

Key Result Area #3 – Develop the Solidarity and Capability of National Federations and Athletes

National Federation Development

Throughout 2024, we delivered 11 Oceania Sport Education Program (OSEP) training courses in the fourth quarter alone. These included:

Netball PSNA: OSEP CLC002 & OSEP CLA001

Fencing NF: OSEP CLC002

NRL PNG: OSEP CLT001 & CLT002

OVEP HEROs: OSEP CLT001 & CLT002

Tufi Sports: OSEP CLA001 & OSEP CLC002

Popondetta Sports: OSEP CLC002 & CLA001

Participants during OSEP

Additionally, two Gender Equity Workshops were conducted in Tufi and Popondetta, contributing to our goal of promoting inclusive sport governance and leadership. We would like to acknowledge the work of Ms Alurigo Ravusiro in the coordination and delivery of the OSEP programs in and around the country and the collaboration with the National Federations to promote the OSEP program and upskill their coaches, clubs, athletes and officials which in turn benefits the sport and community.

OSEP Tufi participants

Eight National Federations achieved compliance with governance standards by the fourth quarter and received administration grants as a result. We thank you for your continued adherence to the IOC and PNGOC principles of good governance. Our resource center continued to provide computers and desk space for National Federations requiring support in addition to the use of the training rooms and board rooms.

Athlete Development

The Athlete Excellence Program awarded all 20 available scholarships in 2024, providing direct support to promising athletes. We thank the Institute of Business Studies for their ongoing partnership and vision in helping prepare our athletes for a life after sports through the continued provision of these academic annual scholarships. The Team PNG HERO Program training was conducted on November 6-7, equipping athletes with skills to become role models and ambassadors for sport in their communities.

Certified Team PNG HERO athletes

Additional learning opportunities were provided to National Federations through various workshops and training programs, including the MOSO program, IOC Safeguarding training, IOC Competition Manipulation training, and World Anti-Doping Agency Safeguarding Course.

Smiling participants of the ORADO Anti-Doping Training posing with their certificates

Through the Commonwealth Game Changer Grant, we delivered a workshop at the Lamana Hotel in the second quarter, focusing on 2024 activities and priorities for National Federation development. We acknowledge the work of the Gender Equity Chair Mrs Iammo Launa and the gender equity committee for their efforts in this space of growing importance.

Key Result Area #4 – Sport in Society

Promoting Olympism

In 2024, we actively promoted Olympism and Olympic values throughout Papua New Guinea. Olympic Day celebrations were held at the Taurama Aquatic Center on June 21, engaging the community in Olympic sports and activities. Olympic Channel content was regularly distributed to 12 media outlets throughout the year, ensuring wide coverage of Olympic sports and events.

Participants during the Olympic Day

The Olympic Values Education Program continued with sessions in schools throughout the calendar year. This program has been instrumental in promoting Olympic values in schools and communities throughout the country with the vision of impacting and changing and mindset of the younger generations who are the future leaders of tomorrow.

Sport for Development

Our sport for development initiatives expanded in 2024. The Love Your Coast program was delivered in Rei Village, Manus, in March, promoting environmental awareness through sport. The Kicks 4 Kokoda program continued with the K4K Tournament planned for December 1, commemorating World AIDS Day.

We participated in key events marking significant international days, including International Women's Day in March, promoting gender equality in sport. The PNG Sports Hall of Fame event was held on November 7, recognizing outstanding contributions to sports in Papua New Guinea

The SP Sports Awards, held on June 1, celebrated excellence in sport and provided an important platform to recognize athletic achievement and inspire the next generation.

Partnerships with sport-for-all programs continued, with workshops planned in December with Team-Up, Community of Practice Oceania, and DFAT focusing on safeguarding in sport, as well as collaboration with the Kokoda Track Foundation..

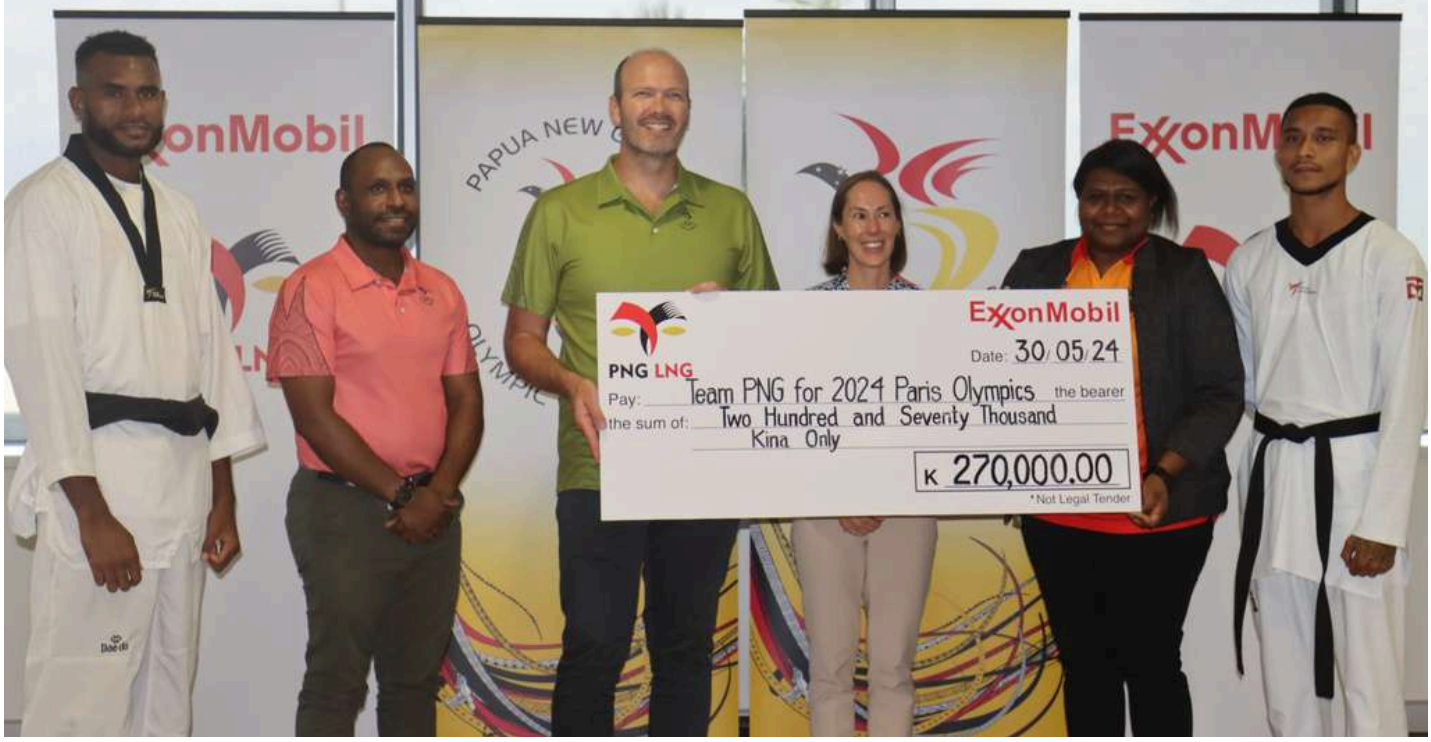
Financial Results

The PNGOC maintained a stable financial position in 2024, with prudent management of resources and strategic allocation of funds to priority areas. Our audited financial statements were signed on June 24 and circulated to members on June 25.

Commercial partnerships remained a critical source of funding, with sponsor activations carried out in partnership with our 14 sponsors throughout the year. The Marketing and Revenue Committee provided oversight of our commercial activities, ensuring alignment with our strategic objectives.

Olympic Solidarity funding continued to support our programs, with targeted investments in athlete preparation, National Federation development, and community initiatives. Additional support from the Pacific2Paris and PacificAus Sports initiatives enabled us to expand our support for Team PNG's preparation for the Paris Olympic Games. A special mention and acknowledgement is due to ExxonMobil PNG for their participation grant provided to Team PNG on the road to Paris which was essential in settling our preparation expenses.

While detailed financial results are provided in the audited financial statements, our overall financial position remains sound, allowing us to deliver on our strategic objectives while building reserves for future activities.



Left: Gibson Mara Oly, Taekwondo Athlete, PNGOC Secretary General, Desmond Kaviagu, Ryan Pini MBE, OL, OLY, ExxonMobil PNG's Tera Shandro, and Belinda Gurra, Kevin Kassman Oly, Taekwondo Athlete

Looking Ahead

As we conclude the 2021-2024 Strategic Plan cycle, we are already looking ahead to the next quadrennial plan. The lessons learned from this cycle, combined with the experience of the Paris 2024 Olympic Games, will inform our strategic direction for 2025 and beyond.

Key priorities for the coming year include:

Development and implementation of the 2025 + Strategic Plan, with clear targets and initiatives

Strengthening our commercial program to ensure sustainable funding for our activities

Building on the momentum of Paris 2024 to enhance the profile of Olympic sports in PNG

Expanding our talent identification and development pathways to prepare for future Games

Deepening our engagement with communities through sport for development initiatives.

Acknowledgments

The achievements outlined in this report would not have been possible without the dedication and commitment of many individuals and organizations. I extend my sincere gratitude to:

- The PNGOC Executive Board, led by our President, for their guidance and strategic oversight
- Our member National Federations for their collaboration and commitment to developing their sports
- Team PNG athletes who represented our country with pride and determination
- Our commercial partners whose support enables our programs and activities, namely – Trukai Industries Limited, South Pacific Brewrey, Exxon Mobil PNG, Vodafone PNG, PacificAus Sports through the Australian High Commission, the Coral Sea Hotels, Air Niugini, Theodist Business Superstore, the Institude of Business Studies, the National Newspaper, Media Partners Limited,the Blue 7 Team, Trophy Haus and Vanguard International
- The PNG Sports Foundation and Government of Papua New Guinea for their continued partnership
- The International Olympic Committee, Oceania National Olympic Committees, the Association of National Olympic Committees, Commonwealth Games Federation (Commonwealth Sport), and the Pacific Games Council for their support
- Our program partners the Kokoda Track Foundation, Exxon Mobil, the Cancer Council, Team Up, United Nations
- Our dedicated staff who work tirelessly to implement our programs and initiatives

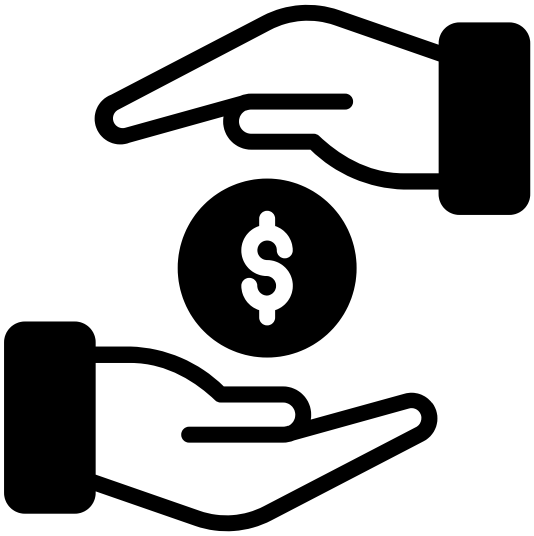
- I would also like to acknowledge the support of our international partners, including the Australian Government through the PacificAus Sports program, and the team over at the Australian Olympic Committee for their continued close collaboration and contribution to sports development in Papua New Guinea.

As we conclude this strategic cycle and look ahead to the next cycle and beyond, we move forward knowing that we will do everything we can through our platform of sports to bring pride and unity to our country. Together let's reaffirm that pledge, through sports to bring back pride and unit for Papua New Guinea, and for Team PNG.

Desmond Kaviagu
Secretary General
Papua New Guinea Olympic Committee

PAR 20
TEAM
PNG
RIS 2024

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Association Information

Papua New Guinea Olympic Committee Inc. is a non-profit and non-governmental organisation and is incorporated and registered under the Associations Incorporation Act of Papua New Guinea.

Registered Office	Section 25 Allotment 21 Lahara Avenue, BOROKO, National Capital District
Executive Committee Members	Emma Waiwai (Appointed 29.06.24) Tony Green (Appointed 27.06.20) Kinivanagi Karo (Appointed 27.06.20) Iammo Launa (Appointed 27.06.20) Ryan Pini (Re-appointed 29.06.24) Lua Rikis (Appointed 27.06.20) Gorua Gomara (Appointed 29.06.24) Elaine Iorive (Appointed 29.06.24) Auvita Rapilla (IOC Member) Sir John Dawanincura (Resigned 29.06.24) Faye Zina Lalo (Resigned 29.06.24) Peter Davani (Resigned 29.06.24) Michael Henao (Resigned 29.06.24)
Auditors	DFK Mayberry Chartered Accountants PO Box 1829 PORT MORESBY Papua New Guinea
Bankers	Kina Bank PO Box 1141 PORT MORESBY National Capital District Bank of South Pacific PO Box 1710 BOROKO National Capital District

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
EXECUTIVE COMMITTEE MEMBERS DECLARATION
FOR THE YEAR ENDED 31 DECEMBER 2024

In the opinion of the Executive Committee, we state that:

1. (a) the Comprehensive Income Statement is drawn up so as to give a true and fair view of the results of the Committee for the year ended 31 December 2024;
   (b) the Statement of Financial Position is drawn up so as to give a true and fair view of the state of affairs of the Committee as at 31 December 2024; and
   (c) at the date of this statement there are reasonable grounds to believe that the Committee will be able to pay its debts as and when they fall due.
2. The accounts have been prepared in accordance with the accounting policies outlined in note 1.
3. The Committee has, in respect of the financial year:
   (a) kept such accounting records to correctly record and explain the transactions and financial position of the Committee;
   (b) kept its accounting records in such a manner as would enable true and fair accounts of the Committee to be prepared from time to time; and
   (c) kept its accounting records in such a manner as would enable the accounts of the Committee to be conveniently and properly audited in accordance with the Law.

DECLARED on behalf of the Executive Committee at Port Moresby in Papua New Guinea on the 5th of May 2025.

Emma Waiwai
President

Elaine Iorive
Treasurer

DFK MAYBERRY
CHARTERED ACCOUNTANTS

Independent Audit Report to the members of Papua New Guinea Olympic Committee Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Papua New Guinea Olympic Committee Inc. (the Committee), which comprises the statement of financial position as at 31 December 2024, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the statement by members of the committee.

In our opinion, the accompanying financial report of the Committee is in accordance with the Associations Act 2023, including:

(i) giving a true and fair view of the Committee's financial position as at 31 December 2024 and of its financial performance for the year ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. 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 Committee in accordance with the ethical requirements of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Papua New Guinea. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that we have remained independent as required by the Code throughout the period of our audit and to the date of this Auditor's Report.

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

Responsibilities of the Executive Committee and those charged with governance

The Executive Committee is responsible for the preparation of the financial report that gives a true and fair view in accordance with International Financial Reporting Standards and the Associations Incorporation Act 2023, determining that the basis of preparation and accounting policies described in Note 1 to the financial report are appropriate to meet the requirements of the Committee's constitution and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

DFK MAYBERRY
CHARTERED ACCOUNTANTS

Independent Audit Report to the members of Papua New Guinea Olympic Committee Inc. continued

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing 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 the financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Committee's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.

- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Committee's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Committee to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

DFK MAYBERRY
CHARTERED ACCOUNTANTS

Independent Audit Report to the members of Papua New Guinea Olympic Committee Inc. continued

Report on other legal and regulatory requirements

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

In our opinion proper books of account have been kept by the Committee, sufficient to enable financial statements to be prepared, so far as it appears from our examination of those books; and to the best of our knowledge and according to the information and explanations given to us the financial statements give the information required by the Associations Incorporation Act 2023, in the manner so required.

Restrictions on distribution or use

This report is made solely to the participants of the Association, as a body. Our work has been undertaken so that we might state to the participants of the Association those matters which we are required to state to them in an auditor's report and for no other purpose. We do not accept or assume responsibility to anyone other than the Association and the participants of the Association, as a body, for our audit work, for this report or for the opinions we have formed.

DFK Mayberry Chartered Accountants

Greg Berry, B.Com, CPA PNG
Registered under the Accountants Act 1996

Port Moresby, Papua New Guinea

Dated this 5th day of May 2025

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024 Kina	2023 Kina
ASSETS			
Cash and cash equivalents	6	4,217,507	3,618,808
Interest bearing deposits	7	14,178,630	15,323,463
Receivables	8	239,075	109,636
GST recoverable		2,312,876	2,116,918
Total current assets		**20,948,088**	**21,168,825**
Rental bonds receivable		52,665	54,557
Property and equipment	4	5,745,243	5,775,611
Investment property	5	1,428,314	1,428,313
Investment in subsidiary		-	-
Total non-current assets		**7,226,222**	**7,258,481**
TOTAL ASSETS		**28,174,310**	**28,427,306**
LIABILITIES			
Funds held in trust	9	612,083	889,663
Payables	10	83,224	72,973
Employee benefits	11	65,626	94,955
Total current liabilities		**760,933**	**1,057,591**
Rental bonds payable		60,695	58,407
Employee benefits	11	209,384	269,453
Total non-current liabilities		**270,079**	**327,860**
TOTAL LIABILITIES		**1,031,012**	**1,385,451**
NET ASSETS		**27,143,298**	**27,041,855**
Represented by:			
ACCUMULATED FUNDS	15	**27,143,298**	**27,041,855**

For and on behalf of the executive committee

PRESIDENT
Date:

TREASURER
Date: 05/05/2025

The notes to financial statements are set out in the attached pages.

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 Kina	2023 Kina
INCOME			
Grants and sponsorships		5,540,391	11,440,637
Rental income		689,455	539,080
Other income	12	991,189	1,369,686
Total income		**7,221,035**	**13,349,403**
EXPENDITURE			
Games expenses		2,179,274	5,105,740
Employment expenses		1,544,701	1,635,727
Administration expenses		688,362	753,087
High performance program expenses		984,718	1,630,475
Depreciation	4	254,393	291,105
Property expenses		411,587	576,601
Sports & program funding		777,898	726,523
Fundraising expenses		278,661	162,901
Total expense		**7,119,595**	**10,882,159**
SURPLUS FOR THE YEAR BEFORE TAX		**101,440**	**2,467,244**
Less: tax expense	1(vii)	-	-
SURPLUS FOR THE YEAR		**101,440**	**2,467,244**
Other comprehensive income		-	-
TOTAL COMPREHENSIVE SURPLUS		**101,440**	**2,467,244**

INCOME AND EXPENDITURE APPROPRIATION ACCOUNT

Accumulated funds brought forward		27,041,855	24,574,660
Other adjustments		3	(49)
Surplus for the year		101,440	2,467,244
Accumulated funds carried forward	15	**27,143,298**	**27,041,855**

The notes to financial statements are set out in the attached pages.

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 Kina	2023 Kina
OPERATING ACTIVITIES			
Surplus as per Statement of comprehensive income		101,440	2,467,244
Add / (less) non-cash items:			
- Depreciation		254,393	291,105
- Changes in employee provisions		(89,398)	40,648
Cash from/(used in) operating activities before changes in working capital		**266,436**	**2,798,997**
Decrease/(Increase) in receivables		(323,333)	910,693
(Decrease)/Increase in payables		(265,041)	(360,948)
Cash (used)/received in operating activities		(321,938)	549,745
INVESTING ACTIVITIES			
Acquisition of PPE		(224,196)	(36,942)
Acquisition of Investment property		-	(9,542)
Cash used in investing activities		(224,196)	(46,484)
FINANCING ACTIVITIES			
Payment for short term deposits		1,144,833	(1,720,330)
Cash flows used in financing activities		1,144,833	(1,720,330)
Net increase/(decrease) in cash and cash equivalents		**598,699**	**1,581,927**
Cash, cash equivalents and interest-bearing deposits at the beginning of the year		3,618,808	2,036,881
Cash, cash equivalents and interest-bearing deposits at the end of the year	**6**	**4,217,507**	**3,618,808**

The notes to financial statements are set out in the attached pages.

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Papua New Guinea Olympic Committee Inc. is an association domiciled in Papua New Guinea. The address of the associations' registered office is at Section 25 Lot 21 Lahara Avenue, Port Moresby, National Capital District Papua New Guinea. The association's principal activity is a non-government organization that represents the interests of its members, the National Sports Federations.

The Papua New Guinea Olympic Committee Inc. includes the National Olympic Committee, The Commonwealth Games Association, The Pacific Games Association, and the Fund-Raising Committee.

The financial statements were approved at the Executive Committee Members Meeting held on the 5th of May 2025.

(a) Basis of preparation

The financial statements have been prepared in accordance with the accounting policies as determined by the Association's executive committee that is consistent with the requirements of the Associations Incorporation Act and the financial reporting requirements as per the Association's constitution. The financial statements have been prepared on a historical cost basis applying the accrual accounting concept.

Special purpose financial statements
This is a special purpose financial report for the sole purpose of providing financial information to the members and must not be used for any other purpose.

The Association is an exempt organization in accordance with Section 171 of the Companies Act 1997 as the members have elected to be exempt under Section 171 (1b).

(i) Presentation of financial statements

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently by the Association.

(ii) Foreign currency transactions

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate at the balance date. Resulting exchange differences are recognised in the profit and loss account for the year. Non-monetary assets and liabilities denominated in foreign currency are recorded at the exchange rate at the date of the transaction.

(iii) Property, plant and equipment

Items of property, plant and equipment are stated at original cost less accumulated depreciation and impairment losses.

Depreciation is provided on cost amount of all property, plant and equipment, including buildings so as to write off the assets progressively over their estimated useful lives. Property, Plant and Equipment are first depreciated in the year of acquisition.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Basis of preparation (continued)

(iii) Property, plant and equipment (continued)

The straight-line method of depreciation is used with the following depreciation rates for each class of assets;

Office equipment	30%
Motor vehicles	25%
Furniture and equipment	12.5%
Buildings	4%

(iv) Impairment

The carrying amounts of all assets are reviewed at each balance date to determine whether there is any indication of impairment.

(v) Investment property

Investment property is stated at cost.

(vi) Provisions

Provisions are recognised when the Association has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(vii) Taxation

The Association is exempt from income tax under Section 27(b) of the PNG Income Tax Act as a sporting body.

(viii) Revenue

The major source of revenue for the Association is grants and sponsorship income. Revenue is recognised when the funds are received.

(ix) Provisional reserve

The Association allocates grants and sponsorship income to individual projects. The excess of such allocated income over expenditure are transferred from the Statement of Comprehensive Income into a "Provisional Reserve" and included as "Funds held in Trust" in the Statement of Financial Position. The Association holds funds on behalf of others for some National Federations (NF) which are reported as liabilities under "Funds held in Trust". Any deposits and drawdowns made by these NFs are adjusted against this balance.

(x) Cash & cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and investments in money market instruments, net of outstanding bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of assets and commitments.

2. OPERATING INCOME, GAMES EXPENSES AND OTHER EXPENSES

Net profit for the year is stated after crediting and charging the following items

	2024 Kina	2023 Kina
Crediting		
Interest received from banks	655,417	496,958

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Charging		
Auditor's remuneration	29,750	48,760
Salaries and wages	1,043,503	1,241,442
Superannuation	79,243	85,629

3. EMPLOYEES

There were 18 employees at the end of the year (2023: 19).

4. PROPERTY, PLANT AND EQUIPMENT

	Land & buildings Kina	Motor vehicles Kina	Furniture and equipment Kina	Total Kina
Cost				
At 1 January 2023	6,962,217	395,663	574,289	7,932,169
Additions	-	-	32,518	32,518
Disposals	-	172	4,379	4,551
At 31December 2023	**6,962,217**	**395,835**	**611,186**	**7,969,238**
Additions	-	209,323	14,873	224,196
Disposals/Adj	-	(109,372)	(4,368)	(113,740)
At 31 December 2024	**6,962,217**	**495,786**	**621,691**	**8,079,694**
Depreciation				
At 1 January 2023	1,080,286	367,912	454,152	1,902,350
Disposals/Adj	-	-	-	
Charge for the year	223,849	18,750	48,506	291,105
At 31 December 2023	**1,304,135**	**386,490**	**502,658**	**2,193,455**
Charge for the year	171,681	27,984	54,728	254,393
Disposals/Adj	-	(109,157)	(4,240)	(113,397)
At 31 December 2024	**1,475,816**	**305,489**	**553,146**	**2,334,451**
Net book value				
At 31 December 2024	**5,216,401**	**190,298**	**68,544**	**5,745,243**
At 31 December 2023	**5,658,082**	**9,001**	**108,528**	**5,775,611**

5. INVESTMENT PROPERTY

(Units 5-8, Sect 478, Lots 2&3, Islander Village)	**2024 Kina**	**2023 Kina**
Balance as at 1 January 2024	1,428,313	1,418,771
Improvements	1	9,542
Balance as at 31 December 2024	**1,428,314**	**1,428,313**

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. CASH AND CASH EQUIVALENTS

	2024 Kina	2023 Kina
Cash at bank and on hand	4,217,507	3,618,808
Short-term deposits (< 90 days)	-	-
	4,217,507	**3,618,808**

7. INTEREST BEARING DEPOSITS

	2024 Kina	2023 Kina
Short-term deposits (i)	4,154,860	5,320,073
Short-term deposits (ii)	5,023,771	5,000,000
Long-term deposits (iii)	5,000,000	5,003,390
	14,178,630	**15,323,463**

(i) Short term deposits consist of interest-bearing deposits with a maturity of more than 3 months but less than a year from the date of acquisition. Interest rates charged on these deposits ranged from 1.00% to 3.00%.

Funds held in (ii) and (iii) are interest bearing deposits under the Performance Reserve (refer Note 15)

(ii) These deposits, held within financial institutions, represent the investment of the Performance Reserve established under Rule 38 of the PNGOC Constitution. As per Rule 38, returns generated from these short-term deposits are restricted for Team PNG Performance activities and member federation administrative support. Interest rates charged on these deposits was 1.5%.

(iii) Long term deposits consist of investment in Government Treasury Bills. This deposit, held within a financial institution, represent the investment of the Performance Reserve established under Rule 38 of the PNGOC Constitution. As per Rule 38, returns generated from this long-term deposit is restricted for Team PNG Performance activities and member federation administrative support. Interest on this deposit was 9.34%. The deposit matured on the 25th October 2024. However, funds were not released until the 24th February 2025.

8. RECEIVABLES

	2024 Kina	2023 Kina
Staff loans	2,763	1,137
Debtors	53,521	-
Other debtors	156,303	108,499
Prepaid Insurance	26,488	-
	239,075	**109,636**

9. FUNDS HELD IN TRUST

World Olympians Association	20,267	-
Australian Olympic Committee	116,483	116,011
KCH – Team PNG Performance	294,553	485,189
Kicks for Kokoda	2,412	27,583
Olympic Value Education Program	113,863	195,058
PNG Taekwondo	20,270	-
PNG Fencing	94	3,394
PNG Body Building	22,069	-
Olympic Solidarity	-	35,203

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. FUNDS HELD IN TRUST (continued)

PNG Hockey	3,000	-
PNG Powerlifting	19,072	-
National Aids Council/SFDI	-	27,225
	612,083	**889,663**

Funds held in trust represent;

i. monies received by PNGOC from various grants which are yet to be utilised for their set purpose. Unspent funds are credited to the statement of comprehensive income in the respective future year when the funds are utilised.

ii. funds held on behalf of others for some NFs. New funds and drawdowns are credited and debited against these respective NF's accounts showing a closing balance owing to these NFs at year end.

10. PAYABLES

	2024 Kina	**2023 Kina**
Payroll deductions	695	-
Accrued expenses	82,429	72,973
	83,224	**72,973**

11. EMPLOYEE BENEFIT

Post-employment benefits

The Association makes contributions on behalf of its employees to a registered superannuation fund in Papua New Guinea. The employee contributions are based on various percentages of their salaries. The Association expensed K79,243 (2023: K85,629) in superannuation during the year.

The following is a reconciliation of provisions for long service leave and annual leave for the year ended 31 December 2024.

	2024 Kina	**2023 Kina**
Balance as at 1 January 2024	364,408	323,760
Net provisions made/(paid) during the year	(89,398)	40,648
Balance as at 31 December 2024	**275,010**	**364,408**

	2024 Kina	**2023 Kina**
Current	65,626	94,955
Non-current	209,384	269,453
	275,010	**364,408**

Current amounts payable represent annual provision for annual leave entitlements, while non-current amounts payable represent long service leave.

PAPUA NEW GUINEA OLYMPIC COMMITTEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12 OTHER INCOME

	2024 Kina	2023 Kina
Interest – Performance Reserve IBDs	554,806	478,348
Interest - IBDs	100,611	18,610
Sundry income	14,459	441,229
Affiliation fees and miscellaneous income	10,700	39,427
Funds Held in Trust released in year	310,613	392,072
	991,189	**1,369,686**

13 CONTINGENT LIABILITIES AND COMMITMENTS

(a) *Contingent liabilities*

There were no contingent liabilities as at 31 December 2024 (2023: nil).

(b) *Commitments*

In 2024, the Committee had nil commitments at year end (2023: nil).

14 EVENTS AFTER BALANCE SHEET DATE

There were no events that occurred after 31 December 2024 that would require an adjustment or disclosure in the financial statements.

15 ACCUMULATED FUNDS CARRIED FORWARD

The conditions of the K10 million Performance Reserve, as outlined in Rule 38 of the PNGOC Constitution, dictate its purpose and use. Further details regarding the investment of these funds are provided in Note 7 of the 2024 Financial Statements. These annual returns are designated wholly and specifically for the Team PNG Performance budget and Member Federation administrative support. The K10million principal is not for direct expenditure, but is a capital reserve aimed at generating income for these purposes.

	2024 Kina	2023 Kina
Performance Reserve	10,000,000	10,000,000
Retained Earnings	17,041,855	14,574,660
Adjustments	3	(49)
Profit for the year	101,440	2,467,244
	27,143,298	**27,041,855**

END OF
FINANCIAL REPORT

XXXIIII OLYMPIC GAMES, PARIS 2024

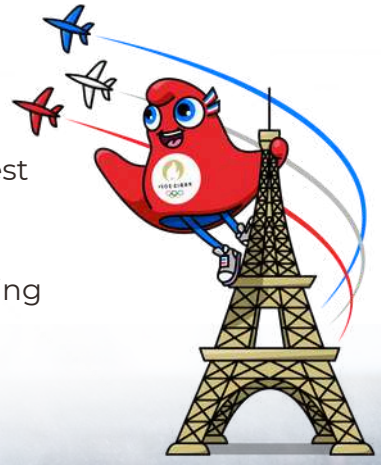
Friday, July 26, 2024 - Sunday, August, 2024

#Allonsy-PNG

The XXXIII Olympic Games were held in Paris, France, from 26 July to 11 August 2024, marking a historic return of the Games to the French capital exactly 100 years since it last hosted in 1924.

The Paris 2024 Games brought together over 200 nations and more than 10,000 athletes from around the world to compete in the pinnacle of international sporting competition.

Team Papua New Guinea proudly participated in the global event, with representation in five sports: Athletics, Boxing, Swimming, Taekwondo, and Weightlifting. These athletes stood among the world's best, showcasing the spirit, determination, and pride of our nation on the grandest sporting stage.



The team was led by Chef de Mission Ryan Pini, MBE, OL, OLY, PNG swimming legend, who provided leadership and guidance throughout the campaign.

Team PNG Chef de Mission to Paris 2024

Ryan Pini, MBE, OL, OLY
Team PNG Chef de Mission
Paris 2024

"Success is not about the destination, but the journey

-Ryan Pini, MBE, OL, OLY

As Chef de Mission for Team PNG to the Paris 2024 Olympic Games, Ryan Pini had the opportunity to display his excellent leadership skills by guiding the team through preparations, and supporting the national delegation on the world's biggest sporting stage. Responsible for overseeing the team's logistics, coordination, athlete welfare, and representation at official Olympic functions, Ryan ensured that Team PNG operated smoothly and maintained a high standard of professionalism and unity throughout the Games.

His calm leadership, experience in elite competition, and deep understanding of athlete needs made him a trusted figure among athletes and officials alike. Ryan served as the key link between Team PNG and the International Olympic Committee, Paris 2024 Organizing Committee, and Games stakeholders, advocating for the best possible experience and outcomes for PNG's athletes.

A former elite athlete himself, Ryan is one of Papua New Guinea's most celebrated swimmers, a four-time Olympian, and a Commonwealth Games gold medalist. His transition from athlete to leader reflects his continued commitment to PNG sport and his passion for uplifting the next generation of athletes. Paris 2024 marked another chapter in his remarkable contribution to Team PNG and the Olympic Movement in Papua New Guinea.

Flag Bearer Profiles

Georgia-Leigh Vele and Gibson Mara were proudly named as the flag bearers for Team Papua New Guinea to the XXXIII Olympic Games in Paris 2024. As flag bearers, they represented the strength, unity, and pride of Papua New Guinea on the global Olympic stage.

Georgia-Leigh Vele, Oly
Athlete (Swimming)

Georgia-Leigh Vele

Sport: Swimming
Age: 25
Province: Kalo Village, Central Province

Georgia-Leigh Vele is one of Papua New Guinea's top swimmers and a trailblazer in the pool. Specialising in the 50m Freestyle, she has consistently delivered podium-worthy performances on the regional stage. At the 2023 Pacific Games, she earned Bronze in the 50m Breaststroke, the only swimmer from Team PNG to win an individual medal. Her success continued at the 2024 Oceania Championships, where she added a Bronze in the 50m Butterfly, and played key roles in PNG's relay medal haul, Silver in the 4x100m Freestyle and Mixed Freestyle, and Bronze in the 4x200m Freestyle and 4x100m Medley.

Having narrowly missed qualification for Tokyo 2020, Georgia-Leigh returned stronger, recording a personal best in the 50m Freestyle at the 2024 Oceania Championships. Off the pool deck, she is also a mentor to young swimmers, contributing her time and experience to developing PNG's future talents.

Below are some pictures of Georgia-Leigh during Paris 2024

Flag Bearer Profiles

Gibson Mara, Oly
Athlete (Taekwondo)

Gibson Mara

Sport: Taekwondo (+z80kg)
Age: 25
Province: West New Britain

Representing Taekwondo in the +80kg category, Gibson Mara has made an inspiring rise through the sport. His journey, from a newcomer to a national champion, has been defined by hard work, personal sacrifice, and a fierce determination to succeed. He earned his place at the Paris 2024 Olympic Games after progressing through national competitions, the Pacific Games, and ultimately, the Olympic Qualification event in Solomon Islands.

Gibson's story reflects the growing strength of Taekwondo in PNG and stands as a symbol of hope and inspiration for athletes emerging from less traditional Olympic disciplines. His selection as a flag bearer recognizes not just his athletic accomplishments, but the spirit of perseverance and pride he carries on behalf of Papua New Guinea.

Gibson in action at the 2024 Paris Olympic Games

General Management Team

Ryan Pini, Mbe
Chef de Mission

Christabella Amona
Admin & Ops

Dr. Kapua Kapua
Chief Medical Officer

Mathew Natusch
Chief Physiotherapist

Wade Brennan
Photographer

Asiani Vagi
Welfare Officer

Team PNG

Athletics

Leonie Beu, a talented sprinter from Papua New Guinea, competed in the 200 meters at the 2022 Commonwealth Games. In 2023, she reached a major milestone by becoming just the fourth Papua New Guinean woman to run the 200 meters in under 24 seconds, recording an impressive 23.61 seconds in Denton, Texas, USA. Later that year, at the Oceania Athletics Cup in Saipan, Northern Mariana Islands, Beu played a key role in Team Melanesia's victory at the fourth edition of the Cup, earning a total of 28 points across the 100m, 200m, and 400m events.

Leonie Beu, Oly
Age: 25
Sport: Athletics
Event: 100m

Brett Green
Team Official
Athletics

Boxing

John Ume represented Papua New Guinea in the men's 63.5kg boxing division at the Paris 2024 Olympic Games, marking his second Olympic appearance. He was a late but proud addition to Team PNG after receiving a special invitation through the Solomon Islands' withdrawal from boxing.

John Ume, Oly
Age: 28
Sport: Boxing
Stance: Orthodox

Originally from Kairuku and raised in Hohola, Port Moresby, Ume took up boxing in 2012 as a form of self-defense and quickly rose through the ranks. He earned his first national team call-up in 2016 and went on to win bronze at the 2017 Oceania Championships, silver at the 2017 Pacific Mini Games, and gold at the 2019 Pacific Games.

Ume also competed at the Tokyo 2020 Olympics, qualifying through a tripartite invitation. His participation in Paris 2024 was a continuation of a remarkable boxing journey defined by resilience, national pride, and a deep passion for the sport.

Peter Morrison
Team Official
Boxing

SWIMMING

Georgia Leigh-Vele, Oly
Age: 25
Sport: Swimming
Event: 50m Freestyle

In 2023, Georgia-Leigh Vele delivered strong performances in events such as the Women's 50m Breaststroke, 50m Butterfly, 4×200m Freestyle Relay, and 4×100m Medley Relay at the Solomon Islands Pacific Games and the XIII AUS-OSA Championships, earning bronze medals and recording times of 34.75 seconds (Breaststroke) and 29.57 seconds (Butterfly). Despite these results, she did not qualify for Paris 2024 on merit.

Instead, Georgia-Leigh was later selected to represent Team PNG at the Paris 2024 Olympic Games via a universality slot granted by World Aquatics, allowing her to compete in the Women's 50m Freestyle. This special invitation recognized her potential and consistent regional performances

Josh Tarere, Oly
Age: 24
Sport: Swimming
Event: 100m Freestyle

Josh Tarere represented Papua New Guinea in the men's 100m freestyle at the Paris 2024 Olympic Games, securing his place through a universality slot granted by World Aquatics. This marked his Olympic debut on the world stage.

Prior to Paris, Tarere made his mark in 2024 at the XIII OSA Championships in Australia, where he achieved a silver medal as a member of the Mixed 4×100m Freestyle Relay, clocking a time of 3:52.20. He also competed in the 50m freestyle individual event, showcasing his versatility and contributing to national relay efforts.

At the Olympics, Tarere posted a personal best of 53.85 seconds in his 100m freestyle heat, an improvement from his entry time of 54.11, finishing first in his heat and ranking 72nd overall. Trained under a World Aquatics scholarship at Thailand's elite Thanyapura Centre, Tarere's preparation was supported by rigorous coaching and a highly focused training environment.

Rick Van Der Zant
Team Official
Swimming

Carly Pini
Team Official
Swimming

TAEKWONDO

Gibson Mara, Oly
Age: 25
Sport: Taekwondo
Event: +80kg

Gibson Mara represented Papua New Guinea in the men's +80kg Taekwondo division at the Paris 2024 Olympic Games, qualifying on merit after winning gold at the 2024 Oceania Olympic Qualification Tournament in Honiara, Solomon Islands. He made national history by becoming the first Papua New Guinean to win a round in Olympic Taekwondo, advancing through the round of 32 before narrowly losing in the next bout.

Originally from West New Britain, Mara only began practicing Taekwondo in 2022. His rapid rise in the sport saw him win gold at the Northern Region Championships that year, followed by bronze medals at both the PNG National Championships and the 2023 Pacific Games.

Kevin Kassman, Oly
Age: 25
Sport: Taekwondo
Category: -68kg

Kevin Kassman earned his spot in the men's −68 kg Taekwondo division at the Paris 2024 Olympic Games by qualifying on merit, clinching a silver medal at the 2024 Oceania Olympic Qualification Tournament in Honiara, Solomon Islands. His achievement reflected consistent top-level performance and established him as one of Papua New Guinea's leading fighters in the sport.

In 2022, Kassman rose to national prominence by securing gold medals at both the Southern Regionals and National Championships in Port Moresby, showcasing his dominance in domestic competition. The following year, he continued to impress, earning a bronze medal as part of the PNG team at the 2023 Pacific Games, and taking silver at both the Oceania Championships and the Oceania Qualification Tournament, affirming his readiness for Olympic-level competition.

At the Paris 2024 Olympics, Kassman made a strong debut in the Grand Palais, facing off in his opening bout against Great Britain's Bradley Sinden, a top-ranked opponent and Tokyo 2020 silver medallist. Though he was edged out 2–0, his composure and skill earned praise from both Team PNG officials and fans, marking a significant milestone in the nation's Olympic Taekwondo journey

Edward Kassman
Team Official
Taekwondo

WEIGHTLIFTING

Morea Baru
Age: 34
Sport: Weightlifting
Event: 61kg

Morea Baru secured his place in the men's 61 kg weightlifting division at the Paris 2024 Olympic Games through a merit-based qualification process, finishing among the top lifters in the Oceania continental rankings. Entering Paris as a three-time Olympian, Baru solidified his status as PNG's leading lifter after topping the 2024 Oceania qualification standings.

At the Paris 2024 Olympics, Baru delivered his best career result at his third Games, finishing 5th overall in the men's 61 kg division. He lifted 118 kg in the snatch and a powerful 161 kg in the clean & jerk, for a combined total of 279 kg. This performance marked the highest Olympic placing ever achieved by a PNG weightlifter and was celebrated by fellow Pacific athletes as a landmark moment.

Born on April 15, 1990, Baru has represented PNG with distinction for over a decade. He finished 6th at Rio 2016, 10th at Tokyo 2020, and earned continental titles earlier in his career, including gold at the 2016 Oceania Championships in Suva with a 283 kg total, and gold at the 2016 Australian International Open with a 291 kg total. He also placed 4th at the 2014 Commonwealth Games.

Willie Tamasi
Team Official
Weigjtlifting

Team PNG Overall Participation

Papua New Guinea was proudly represented at the Paris 2024 Olympic Games by a contingent of 18 members, comprising 6 athletes and 12 officials across five sports: Athletics, Swimming, Boxing, Taekwondo, and Weightlifting.

Team PNG athletes delivered strong and inspiring performances on the global stage. Sprinter Leonie Beu competed in the 200m, marking her debut with a solid run. Swimmers Josh Tarere and Georgia-Leigh Vele both set personal bests in their events, with Josh finishing first in his heat in the men's 100m freestyle. Boxer John Ume stepped up to represent PNG through a special invitation and put up a courageous performance. In Taekwondo, Gibson Mara made history as the first Papua New Guinean to win a round in Olympic Taekwondo, while Kevin Kassman, also a merit-based qualifier, showcased skill and resilience in his Olympic debut.

Veteran weightlifter Morea Baru delivered PNG's standout result, finishing fifth overall in the men's 61kg division, the highest Olympic placing ever by a PNG weightlifter.
The athletes' efforts in Paris 2024 reflected determination, pride, and the spirit of Team PNG, paving the way for future generations of Olympians.

Paris 2024 Gallery

Paris 2024 Gallery

2024 PNG Sports Hall of Fame

The PNG Sports Hall of Fame was established by the PNG Olympic Committee in 2011 to honour outstanding athletes and contributors who have shaped sports in Papua New Guinea and inspired future generations.

As of 2024, it includes 25 inductees across various disciplines, reflecting PNG's rich sporting heritage. During the 8th edition of the Hall of Fame held at Port Moresby's APEC Haus on November 7, 2024, two new members were inducted. Ryan Pini, MBE, OL, OLY known as PNG's "Golden Fish," was honored for his remarkable swimming career, which includes a gold medal at the 2006 Commonwealth Games, a finals appearance at the 2008 Olympics, and multiple Pacific Games medals. He was also recognized with an MBE in 2006 and a Lifetime Achievement Award in 2008. Subul Babo, Oly, a former sprinter and standout athlete who transitioned from soccer to dominate in athletics, was also inducted, solidifying his place among PNG's sporting greats.

Prime Minister's Corporate Golf Challenge Lae Gallery

Prime Minister's Corporate Golf Challenge POM Gallery

Programs

The Olympic Values Education Program (OVEP) delivered by PNGOC uses Olympic ideals, excellence, respect and friendship to educate and inspire young people. In November 2024, OVEP reached over 762 students across four schools in Kokopo, led by Team PNG HERO athletes who shared personal stories and facilitated a touch football tournament to reinforce these values through interactive learning.

The Oceania Sports Education Program (OSEP) complements this approach by providing broader regional training across the Pacific, though specific PNG outreach details are managed through PNGOC's athlete and coach development pathways. Under their "athlete ambassador" program, the PNGOC's Kicks4Kokoda initiative, in partnership with Kokoda Track Foundation and Grassroot Soccer, brings Team PNG HERO athletes into the Oro Province community to lead health-focused football sessions, mentorship and inclusive tournaments that promote sporting values, gender equality and improved youth health outcomes. Below are a few pictures from our programs that ran last year.

SPONSORS & PARTNERS ACTIVATION

Trukai Industries Limited

Trukai Fun Run Launch

Trukai Fun Run Auctions POM

Trukai Fun Run Auctions Lae

Trukai Fun Run Event

SP Brewery Limited

LATE PAUL TAUMIK JNR
Sports Media of the Year Category Winner:
2012
2013
2021
SP SPORTS AWARDS
May His Soul Rest In Eternal Peace

SP SPORTS AWARDS

2024 SP SPORTS AWARDS
FINALISTS'
THEME: DISCIPLINE STARTS WITH YOU

CROWN HOTEL

SPORTS AWARDS

Car Rentals
ExxonMobil

SP
SPORTS
AWARDS

SP
SPORTS
AWARDS

SINCE 1952
SP

SINCE 1992
SP
SPORTS
AWARDS

SINCE 1952

SINCE 1952
SP
SPORT
AWARD

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Theodist Limited

Trophy Haus PNG

Vodafone PNG

The Papua New Guinea Olympic Committee (PNGOC) is a non-government, not-for-profit organization dedicated to inspiring and uniting Papua New Guineans through sporting excellence and success. The PNGOC believes in sport as a catalyst for sustainable and inclusive development. The committee is responsible for selecting, sending, and funding Team PNG to the Olympic Games, Commonwealth Games, and Pacific Games. This mission is accomplished by collaborating with member national sports federations and receiving support from sponsors, partners, and the government. The PNG Olympic Committee is deeply grateful for the support of its sponsors and partners, which enables Team PNG athletes to achieve their dreams.

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VANGUARD INTERNATIONAL PNG's Human Resource Professionals

BLUE 7 EVENT MANAGEMENT EVENT PRODUCTION TEAM