



Olympic Solidarity (OS) in conjunction with the Association of National Olympic Committees of Africa (ANOCA), organised a Finance Forum from 1 to 2 November 2023 in Mombasa, Kenya.

Opening the forum, the Head of the Entourage Unit at Olympic Solidarity and IOC delegation leader, Yassine Yousfi, declared:

« We are delighted to be in Mombasa for the 1st Finance Forum, a platform to share comprehensive insights with the NOCs. As the primary financiers, the IOC aims to foster a unified approach to financial excellence in our shared pursuit of sports excellence. »





Also speaking on the occasion, ANOCA Secretary General, Eng. Ahmed Abou Elgasim HASHIM insisted on solidarity and the commitment of sports stakeholders to open a new era for African sport:

“During this momentous gathering of sports leaders and enthusiasts, we stand united under the African sky, here in Kenya. It is a privilege to open the 40th Secretaries General Seminar and the Olympic Solidarity Forum. This event signifies our commitment to sports excellence and unity. Together, we will chart a new era for African sports. Let the discussions, the bonds, and the aspirations we share here guide us toward a brighter sporting future for Africa. As we say in our shared language, ‘Tuende mbele pamoja’ - Let’s move forward together.”

The Olympic Solidarity team comprised 5 members: Yassine YOUSFI, Cynthia AMAMI, Florian CHAPALAY, Philippe MANKULYAN and Jessy NEWMAN.

This seminar focused on basic accounting principles, financial management and governance, Olympic Solidarity policies and procedures, and best practices in certain NOCs.





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Discussions centred around presentations, group discussions, plenary sessions and online questions and answers on the following issues:

- Olympic Solidarity’s accounting principles: The NOCs are called upon to adopt international accounting standards.
- Financial statements: Olympic Solidarity’s financial guidelines require the NOCs to prepare annual reports including financial statements.



IOC TEAM IN MOMBASA



Yassine
YOUSFI



Cynthia
AMAMI



Florian
CHAPALAY



Philippe
MANKULYAN



Jessy
NEWMAN

- External audit: Olympic Solidarity's financial regulations stipulate that the audited accounts must be published within 5 months in accordance with national laws.
- Financial management and the relevant OS guidelines were presented.
- The Annual Budget: Each NOC is required to submit an annual budget based on its income.
- Risk management: Includes the process of identifying, assessing, mitigating and monitoring risks.
- In-house audits: the levels of audits were presented.
- Olympic Solidarity's financial report: Participants were guided in the preparation of the report via the Relay platform.





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- ANOCA’s process on activities at the level of the continent was presented. The NOCs were urged to appropriate it.

Other important information on sports-related financial governance was extensively explained.

Some NOCs shared their respective experiences. For example, Morocco shared its experiences on the guidelines; Namibia shared its experiences on the process of developing a risk management policy and the development of financial controls based on Olympic Solidarity resources on NOCnet.

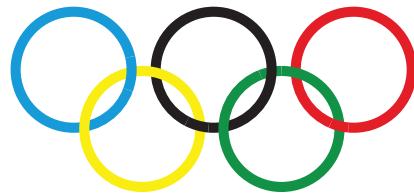
The Financial Forum closed with remarks from Angela RIANTO, Head of Finance and Operations and Francis MUTUI Secretary General of the NOC of Kenya thanked

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FRATERNITY**

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