

Chairman's Report to accompany the Financial Statements for the period January to June 2014 and July to June 2015

It has been an extremely busy period since my appointment in late 2014. I am proud to look back over this period and note the significant achievements that the organisation has made, and what the future holds.

State Mergers

The first states to merge were West Australia, South Australia, Northern Territory and Tasmania. Since then we have formally recognised the new entity in Victoria. Queensland agree to merge in March 2016, New South Wales have been operating as a merged Board since January 2016 and recently held one of their biggest competitions in recent times. New South Wales are expected to complete the formalities of their merger shortly. ACT have agreed their constitution and are in the process of incorporating their new entity which should be completed in the coming weeks.

I would like to take this opportunity to thank and congratulate everyone involved in these processes, including the Australian Sports Commission (ASC) for their guidance and assistance. The dedication, time and effort put into getting Taekwondo in Australia to this point is phenomenal.

Strategic Plan

The strategic plan for STAL was finalised and implemented in late 2015. This sets the strategic direction for STAL for the four years to 2020. The key message in the plan is "Taekwondo for All". The current STAL Board is committed to providing benefits and opportunities for all Taekwondo Participants in Australia.

The plan is built on five strategic pillars:

1. Leading, Unifying and Governing Taekwondo for all Participants
2. Growing Participation in all forms of Taekwondo
3. Engaging, Valuing and Developing our People and Culture
4. Ensuring Commercial Growth and Financial Sustainability
5. Excelling in High Performance

I am very excited about the direction this sets for STAL over the next four years, and the organisation that will emerge in 2020.

Financial Statements

There are two sets of accompanying Financial Statements:

- For the period since incorporation, 7 January 2014 to 30 June 2014,
- For the Financial year 1 July 2014 to 30 June 2015.

June 2014

The Financial Statements show a small deficit for the period of \$6k. Assets were \$181k, all of which was cash, and liabilities were \$187k. Liabilities are made up of deferred membership fees which relate to the period July to December 2014.

The Auditors, Pitcher Partners, have issued a disclaimer of opinion on the Financial Statements for this period. This is due to the fact that certain documentation for the period could not be located despite exhaustive efforts to do so.

The incomplete documentation for the 2014 calendar year will also impact the 2015 Financial Statements as the last six months of the 2014 calendar year fall into the 2015 financial year.

Although I was not a Director during the period covered by the audit, I have signed the Financial Statements to ensure that STAL complies with its obligations under the Corporations Act, and the expectations of the ASC. Plus this will ensure that the organisation can continue to move forwards and build on all of the achievements over the past two years.

June 2015

The Financial Statements for the period show a surplus of \$40k. This is due to an increase in the membership, but also revenue from two international events, the Commonwealth Championships and the World Cadet Championships. Assets were \$451k of which \$317k was cash, liabilities were \$417k of which \$150k is a deferred grant from the ASC to hire a professional CEO and \$210k of deferred membership fees relating to the period July to December 2015.

Again for the financial year Pitcher Partners have issued a disclaimer of opinion due to the incomplete documentation from the 2014 Calendar year, as explained above.

The current STAL Board has implemented numerous measures to ensure that this situation is not encountered in the future and these include:

- Two independent Directors appointed to the Board
- Increased diversity on the Board
- Appointment of a professional Chief Executive Officer
- Establishment of a Finance and Risk Management Committee
- Appointment of a professional bookkeeper
- Financial reporting templates and procedures

I would like to stress that despite the above historical issues STAL is a financially stable organisation.

National Championships

The 2015 National Championships were held in Adelaide. Over 880 athletes competed over the three days.

For 2016 the National Championships will be hosted in Bendigo, Victoria. This will be the first time that the Championships will be held outside of a capital city. We would like to take this opportunity to thank Bendigo Council for their generous support. The Event will also serve as a selection event for the 2016 Oceania Championships and Junior World Championships later in the year. We are looking forward to another successful event, and congratulating those athletes who achieve selection.

International Competitions

I am very proud to congratulate all of the Australian athletes who have achieved success on the international stage over the past period.

The 2015 Pacific Games in Port Moresby were our most successful with nine gold and four silver medals from the event.

2016 Olympic Games

In February 2016 Australia qualified four from four slots to contest the 2016 Olympic Games in Rio de Janeiro. Caroline Marton, Carmen Marton, Safwan Khalil and Hayder Shkara are the selected Taekwondo athletes in the Australian Olympic Team. Congratulations must also go to their coaches Ali Khalil and Alf Dell'Orso, for their dedication to prepare these athletes so that they are in the best shape possible. I would like to wish them all the best in their preparation for Rio, and I am sure that you will be joining me in cheering them on in August this year as they proudly represent Australia.

The Membership

I am pleased to report that we have had a steady uptake of membership this year and we are currently over 9500 members. However, this represents only a small portion of the Taekwondo participants in Australia and through activities from our strategic plan, and your continuing support I look forward to seeing this number grow year on year.

Very sadly earlier this year we lost a valued member David Warren. David was on our Grand Masters Advisory Council and also Chair of the Poomsae Officiating Committee. David's efforts in the development of Taekwondo in Australia and the region did not go unnoticed and he will be sorely missed by the Taekwondo Community. Our sincere sympathies go out to his family at this very sad time.

Finally I would like to thank all of the volunteers who contribute to Taekwondo. Without your time and effort we would not be able to carry out all of the activities that we do.

John Walker AM
Chair STAL
5 July 2016