



# 2021 ANNUAL REPORT

October 9 2021



# INTRODUCTION

## CHAIR - SIMON LEW

My first year as Board Chair of Australian Taekwondo (AusTKD) has been a challenging, yet also exciting year for taekwondo - from the COVID-19 pandemic changing life as we know it to an exciting new brand, a modernised organisation focus, and a reinvigorated membership offering as a National Sporting Organisation (NSO).

We welcomed Justine Cameron as an Appointed Director. Justine serves as Head of Legal at AIA, Head of Regulatory Engagement and Compliance at CommInsure, and Senior Legal Counsel for CBA. Justine brings extensive experience to the board as a senior lawyer and compliance expert.

We also welcomed Heather Garriock as our new CEO, appointed in November 2020. Heather has represented Australia at two Olympics and three FIFA World Cups. She also has a Masters in Education and has spent her entire career in and around sport, sports leadership and high performance. Heather is also an appointed director of Football Australia, and a key commentator on Fox Sport and Optus Sport.

I would like to thank Heather for her passion, and for driving AusTKD's strategic operations alongside her very capable Executive team.

I am very proud of what AusTKD has achieved in the past 12 months since my appointment, including increased participation, increased membership, a new brand, major sponsorships, and building relationships with our members, clubs, and states.

We have provided greater assurance for AusTKD's future with our strategic partnerships with Sports Australia and the Australian Institute of Sport, securing funding for sporting schools, performance pathways, ageless, and grassroots participation.

This year, the Board signed a memorandum of understanding with Combat AUS, partnering with Judo Australia and Boxing Australia in an aggregated multisport entity which will provide enhanced support and greater depth of resources for our high performance program.

# INTRO CONT-

As we look to the future, AusTKD is committed to supporting all taekwondo members by becoming the premier professional standards body for martial artists in Australia. Our strong financials and robust relationships with our stakeholders provide a renewed and modern AusTKD value proposition.

Our Tokyo 2020 Paralympic bronze medallist Janine Watson shows us what great feats we can accomplish with the right attitude and discipline - we carry these same lessons as an organisation as we take taekwondo into the next decade and beyond.

On behalf of the AusTKD Board, I thank you all for your continued support in our vision for taekwondo athletes and martial artists in Australia - growing and connecting everybody.



Dr Simon Lew  
Chair Australian Taekwondo

# BOARD



Simon Lew  
Chair

Simon Lew is a dentist in private practice. He is the current Board Chair of AusTKD, having been elected in November 2020, and is the former Chair of AusTKD's Finance, Audit, Risk Management (FARM) committee.

Simon is a member of the Boxing and Martial Arts Advisory for the SA Minister of Recreation, Sport and Racing. Prior to this, he served for 9 years as an accomplished Executive manager and dentist in charge at HCF. He is also a black belt in taekwondo and a Les Mills fitness instructor heading a successful martial arts club in Sydney. He is a volunteer coordinator for St Vincent De Paul Society childrens buddies days.

Simon has a double degree in dental science and dental surgery and an MBA from the University of Adelaide, and has also completed the AICD company directors course. Simon brings diverse experience in leadership, governance, strategy, risk, and finance.



Hassan Iskandar

Hassan Iskandar is a grandmaster black belt in taekwondo and owns and operates a successful martial arts club in Sydney. He has also served on the NSW state Board as President. He has degrees in management, marketing, risk and security, local government works, and civil construction.

Hassan brings a lifetime of experience in international taekwondo relations, martial arts and sports taekwondo. He is respected world-wide in the international taekwondo community, and has served on the World Taekwondo Development Committee.

Hassan is AusTKD's President, and he holds the AusTKD portfolio of AusTKD's grandmasters' advisory committee and historical committee. He is also AusTKD's international representative to Kukkiwon and World Taekwondo.

# BOARD



Leanne Cunnold

Leanne Cunnold serves as the CEO of the Australian Remote Operations for Space and Earth (AROSE) consortium. Prior to this, Leanne served as Senior Vice-President for Schneider Electric in global communications, global strategy, M&A, and marketing.

Leanne has degrees in business, marketing, and management, and has completed the AICD company directors course.

Having worked globally, Leanne brings over 25 years experience in IT, M&A, strategy, and digital transformation. Leanne's AusTKD portfolio is on the governance committee.



Jean Kfoury

Jean (John) Kfoury serves as a manager with the South Australian State Government.

Prior to this, Jean owned and operated a successful security and private investigation company. Jean has also served in the Army Special Forces.

Jean is a master black belt in taekwondo and a fitness instructor teaching in Adelaide. He has diplomas in business management, security and risk management, private investigation, property services, and training and assessment.

Jean brings global experience in taekwondo and is well respected internationally.

Jean is AusTKD's Secretary General, representing Australia at Kukkiwon and World Taekwondo. His AusTKD portfolio is on the grandmasters' committee and in international relations.



# BOARD



Graeme Hartnett

Graeme Hartnett currently serves as Manager - Deals, Tax and Legal at KPMG. Prior to joining KPMG, Graeme served in Financial Advisory at PwC.

Graeme holds a degree in commerce majoring in economics and finance.

Graeme is a master black belt in taekwondo and has represented Australia as an athlete and coach and has medalled internationally as an athlete. He also owns and operates a taekwondo school in Perth.

Graeme brings broad experience in compliance and due diligence, strategy, stakeholder engagement and financial controls.

Graeme's AusTKD portfolio is in membership offering and engagement committee.



Justine Cameron

This year we welcome Justine Cameron as an Appointed Director.

Justine currently serves as Head of Legal at AIA, Head of Regulatory Engagement and Compliance at CommInsure, and Senior Legal Counsel for CBA.

Justine has degrees in law and commerce. Having previously worked globally, she brings extensive experience to the Board as a senior lawyer, finance, risk and compliance expert.

Justine's AusTKD portfolio is Chair of AusTKD's FARM committee.

# BOARD



Keshena Waterford

Keshena Waterford has a black belt in taekwondo and serves as a martial arts instructor and as manager of one of the largest multi-martial arts companies in ACT.

Prior to this, Keshena was a successful international athlete and represented Australia internationally.

Keshena achieved an Australian first medal at the 2015 and 2017 Pacific Games.

Keshena has a degree in business administration and has previously served the AusTKD ACT Board. She is also a certified sparring coach and Poomsae referee.

Keshena's AusTKD portfolio is on the club development enhancement committee and also on the FARM committee.



Allan Malachowski

Allan Malachowski is a master black belt in taekwondo and a certified strength and conditioning coach. He owns and operates a successful martial arts and fitness club in Melbourne.

Prior to this, Allan owned and operated a successful financial planning business.

Allan has also previously served on the Board of AusTKD Victoria as President.

He has Masters in finance and is a CFP and has served as CFO at RANS Electrical.

Allan brings years of experience in high performance taekwondo, having previously worked with the AIS Combat Centre.

Allan's portfolio is with the high performance committee, and also Chair of the AusTKD Whole of Sport Advisory Board.

# Australian Taekwondo STRATEGIC PLAN 2021-2024



# Strategic Plan Workshops

## New AusTKD Strategic Plan 2021-24

In early February a Strategic Planning Workshop was held with the member states and the AusTKD directors to develop the 2021-2024 Strategic Plan. The workshop was held over two days, via video conference due to the COVID-19 pandemic and subsequent closing of state borders.

The objective of the workshop was to collaborate about our future vision, mission and strategy for AusTKD with the consideration of the current local, national and global landscape, with specific consideration of the impact of COVID-19 and the need for a pragmatic digital transformation roadmap, particularly with border closures, clubs being unable to open and the lack of competitions.

There were several areas that were expressed as opportunities to target over this new strategic cycle. They were:

- **Value Proposition:** Adding value for our clubs and members and the role of AusTKD above and beyond providing insurance
- **Scope:** Re-defining AusTKD's scope to position both the Martial Art and the Sport as separate priorities
- **Advantage:** Identifying the opportunities for value add in delivery, improved internal processes and communication to stakeholders, members and partners
- **Priority Pillars:** Resetting the priority pillars in support of the new vision and mission
- Integrating feedback from strategic planning days with Board and state and territory delegates
- **Internal Processes:** Resetting the operational priority projects against the priority pillars and aligning resources in support of them and
- Developing a stakeholder communication plan for clear, transparent & consistent communication.

The first draft of the Strategic Plan was sent out to all stakeholders at the meeting to comment and provide feedback, and there was communication between all stakeholders to land at the final Strategic Plan. Once the Strategic Plan was finalised the AusTKD staff held an in-person workshop in Canberra to go through the values of the organisation and develop an operations plan that fits into our strategic direction.

# HP & Participation PLANS\*

## High Performance Strategic Plan

With the end of the Tokyo 2020 Cycle, AusTKD has been carrying out internal Cycle reviews, with the major focus of coaches and athletes contributing via surveys and meetings. The newly-established High Performance Committee will review these findings and submit them to the Tokyo Olympic Review, which Combat Australia and the AIS is conducting. We are committed to beginning the High Performance Strategic Plan in collaboration with Combat Aus for the Paris Cycle 2024 as well as establishing a 10-year plan in the lead up to the Brisbane 2032 Olympic Games.

## Participation Strategy

The past three years has seen our participation activities, guided by our participation plan, focussing on providing taekwondo opportunities for as many audiences and communities as possible. While we have achieved many of the goals we set, a new plan is needed to reflect our changing environment and priorities.

A participation plan for 2021-2024 has now been developed, reflecting AusTKD's new Strategic Plan (2021-2024), the status of our current programs, and Federal Government priorities over the next 3 years.

Our new priorities will include building on and evolving our current programs to increase participation, supporting our members through product development, and resourcing and developing our digital and online presence to promote taekwondo nationally.

# OUR STRATEGIC PILLARS

## TRANSFORM

### TRANSFORM OUR BRAND

Our transformed brand reflects our culture, drives our digital roadmap and celebrates taekwondo as a martial art & sport.

## ENERGISE

### ENERGISE OUR MEMBERSHIP

Our re-energised membership offers services and products that meet the diverse needs of our community.

## GROW

### GROW OUR PARTICIPATION

Our plan for participation growth positions states, clubs and participants at the heart of all decision making.

## CONNECT

### CONNECT OUR NATIONAL PROGRAMS & PATHWAYS

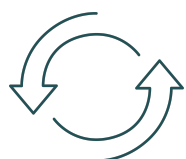
Our connected national programs and pathways are delivered in collaboration with our clubs and states to ensure sustainability.

## EMPOWER

### EMPOWER OUR PEOPLE & CULTURE

Our leadership, people & culture empower, support & recognise staff and volunteers across our community.

# STRATEGIC PLAN KPIs



## TRANSFORM OUR BRAND

Our transformed brand reflects our culture, drives our digital roadmap & celebrates taekwondo as a martial art & sport.

Priority Projects	Status
Develop a Brand Strategy that reflects who we are as a martial art and sport and supports us to deliver on our Strategic Plan.	Complete
Deliver a National Digital, Communications and Sponsorship Plan - to build the profile of taekwondo; and to strengthen its stakeholder relationships and financial foundations	Feb 2022
Agree our collective approach to advocacy and government relations.	March 2022
Construct a compelling event structure – to raise our profile and grow our audience through innovative and engaging events competition formats.	December 2021

# STRATEGIC PLAN KPIs



## ENERGISE OUR MEMBERSHIP

Our re-energised membership offers services & products that meet the diverse needs of our community.

Priority Projects	Status
Deliver a re-imagined value proposition to members (current & new) inclusive of development (coaches, referees, instructors & clubs) and ways to recognise the contribution of our volunteers.	December 2021
Proactively attract, support and retain participants through flexible, affordable and enjoyable products	December 2021
Increase diversity & inclusion by developing a process to facilitate and connect participants to clubs in their local communities.	June 2022



# STRATEGIC PLAN KPIs



## GROW OUR PARTICIPATION

Our plan for participation growth positions states, clubs & participants at the heart of all decision making.

Priority Projects	Status
Establish innovative partnerships to deliver growth in participation programs - innovate our delivery models, increase inclusion and enhance participant experience.	June 2022
Support clubs to become more sustainable and leverage the opportunity to have a positive impact across our diverse communities – health & wellbeing, social cohesion & connection and performance.	February 2022
Deliver contemporary, fit for purpose education and development frameworks for both coaches and referees.	December 2021-June 22

# STRATEGIC PLAN KPIs

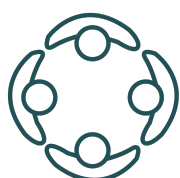


## CONNECT OUR NATIONAL PROGRAMS & PATHWAYS

Our connected national programs and pathways are delivered in collaboration with our clubs and states to ensure sustainability.

Priority Projects	Status
Develop a national performance framework to connect our national programs & pathways – delivering access to appropriate competition opportunities and supporting sustainable success.	March 2022
Increase diversity and inclusion across our people working in national programs & pathways - proactively identify, develop and support participants, coaches and referees to progress and succeed.	June 2022
Deliver a world leading sustainable pathway plan - in collaboration with our clubs deliver pathways support to our athletes and coaches aligned to our pathway plan.	December 2021

# STRATEGIC PLAN KPIs



## EMPOWER OUR PEOPLE & CULTURE

Our leadership, people and culture empower, support and recognise staff and volunteers.

Priority Projects	Status
Secure additional investment to build the capability and capacity of our people – staff, stakeholders and volunteers	Ongoing
Develop a national delivery plan – identifying opportunities for improved efficiencies, shared resourcing and aligned events and competitions as a whole community both nationally, at state level and locally.	December 2022
Develop an alumni network (athletes, coaches & others) and engagement plan to leverage strategically aligned to key priorities in our Strategy.	June 2022



# EMPOWER OUR PEOPLE & CULTURE

# SPORT AUSTRALIA GOVERNANCE BENCHMARKING

Sport Australia assessed AusTKD to gain insights into the organisation's Sports Governance maturity.

The Sport Governance Standards (SGS) are the measures by which both Sport Australia and NSOs can evaluate the effectiveness and efficiency of their governance systems and processes.

There are 37 SGSs across the nine Sport Governance Principles. We self-evaluated our governance maturity against each standard using a four point scale, with a score of 1 representing low maturity, and a score of 5 representing the highest level of maturity.

AusTKD is currently ranked as a score 3 out of 5 sport which is average. Areas to develop the governance of AusTKD are:

- Schedule the Board evaluation process - this is scheduled for November 2021
- Develop a documented process for identifying and appointing directors including the role of a nomination committee in the process
- Identify strategic and/or collaborative activities requiring stakeholder engagement to form engagement strategy
- Schedule review of the Code of Conduct and execution by each director in the Board Calendar.



# GOVERNANCE

## State Governance Reform

The State Governance Reform project has been initiated to support governance improvement for taekwondo in Australia. Central to the improvement will be the new Australia Whole of Sport Strategy and the opportunity it presents to support a dialogue with key stakeholders in the state and territory network. The project will deliver a robust, collaborative and high engagement process with the following three key outcomes:

1. Co-creation of a national strategy template for AusTKD, populated and tailored for each local state/territory environment
2. Development of a comprehensive stakeholder data set (objective and subjective) to support evidence-based decision making on governance improvement
3. Development of a Roadmap (a formal plan with an agreed and appropriate timeline) to move towards streamlined governance and a shared services model (subject to stakeholder consultation providing evidence of support for this direction).

The timeline of this project will be 12 months, including meetings with all the states.

# POLICIES

## **Sport Integrity Australia (SIA)**

To ensure that the strategic objectives of AusTKD are promoted and enhanced through national and international engagement.

To ensure that AusTKD's Child Safe Sport framework and overarching requirements fulfil our commitment to provide an environment where children and young people are safe.

## **2020 Olympic Nominations Criteria**

The criteria adopted by AusTKD in respect of the Olympic Games, which outlines the requirements for an athlete to be nominated to the Australian Olympic Committee to be selected for the Australian Olympic Team. This criteria were updated in view of the postponement of the Games due to the COVID-19 pandemic.

## **Paralympic Nomination Criteria**

The criteria adopted by AusTKD in respect of the Paralympic Games, which outlines the requirements for an athlete to be nominated to Paralympics Australia to be selected for the Australian Paralympic Team. These criteria were updated in view of the postponement of the Games due to the COVID-19 pandemic.

# TRANSFORM OUR BRAND

# BRANDING

To commission the redesign of the AusTKD brand, our agency Night & Day advised that to achieve the best outcome they had to perform a deep dive into our brand, insights and club feedback, as well as research into the international arena.

Starting with this process allowed them to create a comprehensive brief for our agency - this will be the foundation for moving AusTKD forward and turning it into the sport we believe it should be.

Working with insights gleaned from the research and strategy phase enabled the agency to create a wonderful new authentic identity for AusTKD which included new colors and typography that perfectly conveys the essence and story of where AusTKD wants to be.

Along with creating a new brand and tagline, the decision was made for a name change where by AusTKD was only to be used for corporate usages, but AusTKD became the public name for the association.

**URL:** [www.austkd.com.au](http://www.austkd.com.au)

**TAG:** AusTKD Connecting Everybody



## CORPORATE

- Corporate use
- Stationery
- Collateral
- Proposals



## PUBLIC

- Social Media
- Events
- Signage
- Clothing

# THE STATES' REBRAND

The States formed part of AusTKD's rebrand, as it was imperative that branding was consistent throughout the national and state bodies.

The planning and development process occurred over a period of three months to allow the state presidents' and delegates' input into the colours, and more importantly, the overall branding of each state.

All the states were presented with the brand guidelines for them to utilise across all platforms such as stationary, websites, social media channels and apparel.

The states do not financially contribute to the rebrand - AusTKD covered this cost to ensure consistency and unity across taekwondo. The states were given the opportunity to utilise Night & Day for their website design at their own cost; some states accepted this offer and others did not.

New Balance is the new major apparel sponsor for the AusTKD states, and they have given the opportunity to the states to have tailored designs for their own state merchandise.



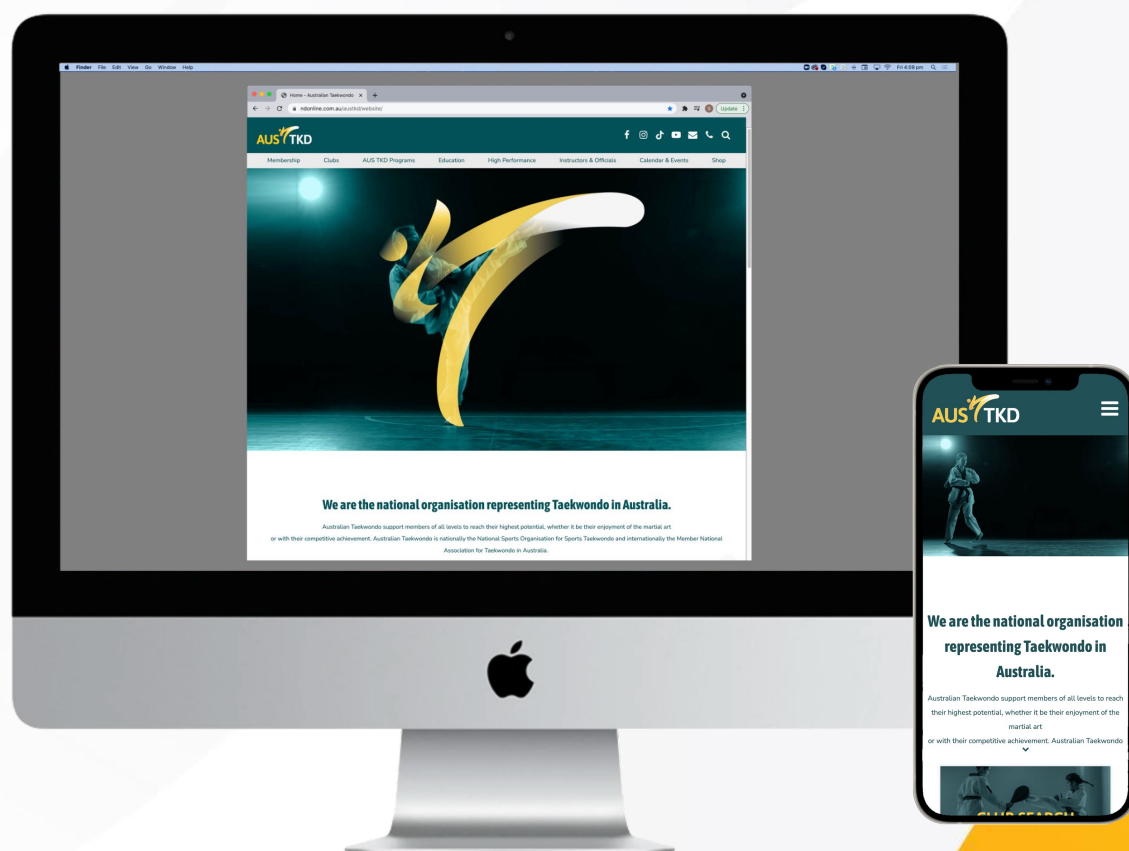


# WEBSITE

With the approval of the new brand and style guide, Night & Day created a new website rethinking not only the design but also creating an emotive video inspiring people to join the AusTKD journey.

The website was built on the content management system WordPress, allowing the AusTKD team to self-manage updates and changes to the information on the site. It also includes a new user interface that applies all the rules stipulated in the newly created style guide.

The website will be integrated with the Revolutionise Sport system (online sports management) - this system will become our single source of truth.



# SOCIAL MEDIA

Since May of 2021 Adam Myers has been tasked with taking over the social media accounts for AusTKD, liaising with media groups in the lead up to the Olympics, and obtaining more exposure via Clearinghouse for taekwondo in Australia.

On starting, our social footprint was as follows:



Instagram: 1968 followers



Facebook: 7912 page likes



TikTok: 0



LinkedIn: 0

Our TikTok account has gained 3000 views, LinkedIn has reached 2500 accounts and has a following of 50. The Instagram and Facebook accounts had the largest room for growth. new data shows the following:



Instagram: 2389 followers  
(18% increase)

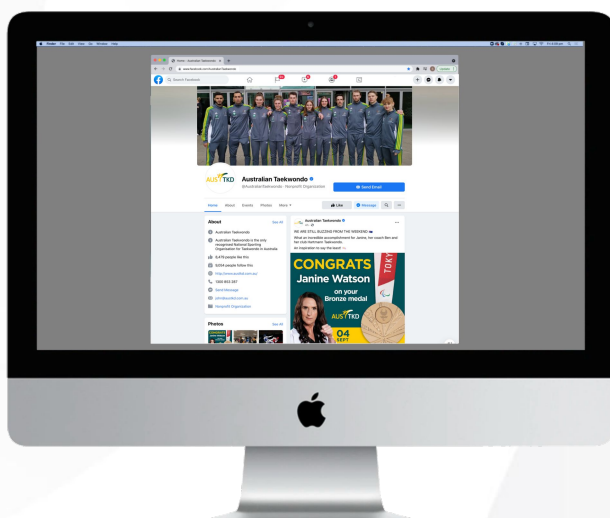


Facebook: 8438 followers  
(7% increase)

More importantly, the reach and engagement of our social media accounts has increased dramatically. Prior to the Tokyo Olympic Games, the increase in reach across Facebook and Instagram, which are reported together, was 299%. After the Olympics, there was a 523% increase, or 5 times the number of impressions. The Olympics will always bring a huge increase; however, this is larger than our Rio 2016 increase by 200%.

We have had AusTKD reported on in Clearinghouse 3 times, including partnership announcements with Australian College of Physical Education (ACPE) as well as our brand launch.

**Janine Watson's Bronze medal was a key increase for ALL our social media outlets.**





# ENERGISE OUR MEMBERSHIP

# OUR MEMBERSHIP

Membership packages sold for the financial year 2021 numbered 19,212, in comparison to 17,155 the previous financial year. The actual number of members registered for the 2021 Financial year was 16,321, compared to the 2020 total year of 17,020.

Membership post-COVID-19 has been strong for 2021. There has been significant impact with several clubs unable to re-open following the post-COVID-19 situation in 2020. However in 2021, we have seen clubs returning who have not registered for several years as well as new clubs registering for the first time.

The organisation is on a positive year-to-date trajectory, with an 11% increase in registrations sold and a 10% increase in registered clubs overall.

	FY20	FY21
Members Registered	17,020	16,321
Memberships Sold	17,115	19,212
Clubs	251	281
New Clubs	21	34
Non Renewing Clubs	45	32

# MEMBERSHIP SUMMARY

For the 2020 and 2021 membership period there has been some challenges with COVID-19 affecting every facet of society. AusTKD has not been immune to its effects and the way it has impacted businesses across Australia.

Despite the lockdowns we have experienced, membership to AusTKD has still been well supported, and we have been able to retain our membership base with the support of our instructors and clubs.

Over the past 12 months, AusTKD has conducted a number of communication forums - via surveys and Zoom - to gain an understanding of how we can better structure our membership to cater for the needs of our clubs.

As a result, we will move to a new membership platform, Revolutionise Sport, by December 2021 in time for the new membership period.

Revolutionise Sport will provide a modern digital membership platform that holistically caters for our organisation. It will represent a federated sport model and provide support at national, state and club level.

## **National Interface will include:**

- Complete Club and Member Management
- Accreditation Management
- Grade Management
- Provision for courses
- Governance for our clubs and Committees
- Direct member communications
- Online Shopping
- Financial Management and interface
- Reporting and Demographics
- Event Management

## **State Interface will include:**

- State Level Member interface
- State Level Club interface
- Accreditation management and reporting
- Course and Event Management
- Management of State Boards and Committees
- Governance
- State Website



# MEMBERSHIP SUMMARY

## Club Level Interface will include:

- Complete CRM interface
- Free Club Portal and website
- Membership Management
- Direct Member communications
- Grade Management
- Accreditation Management
- Direct Invoicing and reconciliation
- Attendance Management



Club



Premium

In 2022 club membership will be tiered into two levels - an Accredited Club membership and a Platinum Club membership. Premium Club Membership will provide clubs additional resources based on their level of internal development and the level of support they provide to AusTKD.

We will introduce revised governance standards for clubs for 2022. A National Club Development assessment tool will be implemented to assist clubs to achieve higher standards of governance. This will assist us in determining the level of membership a club will be eligible to apply for.



Benefits for clubs will be attached to the two levels of membership that will be offered to clubs for 2022.

Individual Membership has also been redefined for 2022, offering new and flexible membership levels. For 2022 there will be 6 levels of membership available with different benefits associated with each level. A summary is provided below for category comparison.

## Membership summary

While the past 18 months has been challenging, but it has also been an extremely interesting time to reflect and evolve our systems and offerings to see AusTKD evolve to the next stage in our growth and development as a NSO. We welcome the challenges ahead for 2022 and look forward to the transformation of our organisation using a modern digital platform and flexible membership options.

# CLUB MEMBERSHIP SUMMARY

Included		
	Club	Premium
Member of the NSO for Taekwondo in AUS.		
Public Liability Insurance		
Professional Indemnity Insurance		
<b>Club Portal - RevSport</b>		
<b>FREE Website – RevSport linked to austkd.com</b>		
Club Directory Listing		
<b>Yearly Club Accreditation Flag</b>		
Access to AusTKD Schools Program		
Access to AusTKD Ageless Program		
Access to AusTKD Para Taekwondo Program		
Access to AusTKD Pathways Program		
<b>2 x Ticket to Annual Premium Business Group</b>		
<b>1 Free Head Instructor Coaching Accreditation</b>		
<b>1 Free Referee Course Kyorugi</b>		
<b>1 Free Referee Course Poomsae</b>		
<b>1 x Priority on our AusTKD Website Banner</b>		
<b>1 x Club Specific Promotional Campaign by AusTKD</b>		
<b>1 x AusTKD digital white label resources</b>		
<b>Discount off AusTKD Merchandise</b>		
<b>Discount off Shogun Martial Arts</b>		
<b>1 x Financial Consultation Pro You Accountants</b>		
<b>1 x Annual 40% Voucher from NB</b>		

# GROW OUR PARTICIPATION

# PARTICIPATION

The 2021 year saw our successful entry into the National Sporting Schools Program, which resulted in AusTKD providing increased access for our members into the primary, middle and high school systems. Currently, we have experienced four terms of implementation of the program which has serviced over 20,000 school students and provided an avenue to refer students back to our member clubs.

AusTKD was successful in receiving grant funding to design and implement an inclusive/para-taekwondo program which will focus on promoting awareness of the benefits of taekwondo to people with a disability, their families and carers. To complement this we will provide capacity building through accreditation and resources for our members to deliver and practice inclusive taekwondo.

The Ageless Taekwondo Program was impacted by COVID-19 throughout 2020/21 due to various lockdowns and the risks posed to the older Australians demographic. Research on the program conducted by Southern Cross University found the program contributed to improved balance and general fitness. To better align with government priorities and provide more opportunities for our instructors, the program will be rebranded into falls prevention, moving forward with this new name.

AusTKD acknowledges the need for an online presence to support our rural and remote members with all its programs, educational content and technical content. Online offerings will be a focus of all programs in the future.

# EDUCATION

We have engaged in preliminary discussions with an online education system for delivering both our martial art and sport development programs. This will consist of content to further engage with and develop the needs of our students, clubs and states. We aim to be able to provide access to each stakeholder at a level to relevant to both personal and club development. This project is still in development and will be piloted in several months' time. This will ensure all our programs will be able to be accessed through our education platform from anywhere in the country, including regional and remote areas.

# ANTI-DOPING SIA

As the peak body for taekwondo in Australia, AusTKD is responsible for ensuring that all of our athletes and support personnel are educated in anti-doping matters, and in this regard AusTKD has committed into an Anti-Doping Education Plan with Sport Integrity Australia, to ensure that members at all levels are educated in anti-doping matters.

The Education Plan commits board directors, AusTKD management and all members of National Teams and Squads to complete the compulsory Sport Integrity Australia anti-doping courses. These are made available online via our website and are AusTKD's commitment to anti-doping education. As part of this program, there is also a requirement on directors, management staff and national team members to annually submit their Sport Integrity Level 2 certifications.



# OFFICIALS



# KYORUGI REFEREES

The National Kyorugi Referee Committee (**NKRC**) is to be congratulated for their outstanding effort to bring their referee courses throughout the nation. In addition NKRC has developed online accreditation courses which were successfully piloted during 2020 and now form part of the pre-requisite requirements for completing a course.

Course	Date	Attendees
QLD Kyorugi Referee	July 2020	2
SA Kyorugi Referee	August 2020	4
QLD Kyorugi Referee	February 2021	13
NSW Kyorugi Referee	February 2021	4
NSW Kyorugi Referee	March 2021	16
WA Kyorugi Referee	April 2021	12
SA Kyorugi Referee	May 2021	6
VIC Kyorugi Referee - Online	June 2021	29
VIC Kyorugi Referee	June 2021	26
Total		112

All courses have been well attended and well received, and as a result as at 30 June 2021 we have 158 Accredited Kyorugi Referees, accredited as:

Accredited Kyorugi Referees	Number
Presenter	13
Club 5th Class	5
Club 6th Class	15
National 1st Class	20
National 2nd Class	13
Senior National S Class	13
State 3rd Class	12
State 4th Class	67
Total	158

# POOMSAE REFEREES

The National Poomsae Officiating Committee re-commenced courses in July 2021. COVID restrictions during the past 12 months placed some significant challenges for poomsae referees courses to be conducted.

Consequently, no courses were held during the past 12 month period. Accreditations were adjusted to compensate for the issues in conducting courses. As at 30 June 2021 we have 190 Accredited Poomsae Referees, accredited as:

Accredited Kyorugi Referees	Number
Poomsae Referee Presenter	8
Poomsae Referee - 1st Class	50
Poomsae Referee - 2nd Class	15
Poomsae Referee - 3rd Class	21
Poomsae Referee - 4th Class	85
Poomsae Referee - S Class	11
<b>Total</b>	<b>123</b>

# COACHES ACCREDITATION

The revised AusTKD coaching accreditation framework was introduced for 2021 for Kyorugi and Poomsae Coaches.

The updated AusTKD Coaching Education framework provides a pathway for experienced and new coaches to attain a revised Foundation Coach Accreditation at different levels, applicable to the different streams of coaching required for competitive Taekwondo. Level one of Kyorugi and Poomsae Coaching has now been implemented with the complete framework scheduled for implementation at the beginning of 2022.

To date 164 Kyorugi and 49 Poomsae Coaches have upgraded to the new framework.

# INTERNATIONAL ACCREDITATION COURSES

With the ongoing COVID-19 pandemic still affecting many parts of the world, WT moved all its courses to an online platform during 2021.

International Coaching and Referee courses which were moved to this platform enabled the continued education of AusTKD coaches and referees at WT level.

AusTKD has engaged with our membership, advertising courses when they have been scheduled and encouraging our Coaches and Referees to actively enrol and participate in the online programs to continue their education on these vital areas of their development.

# EVENTS

2021 has been a busy year for AusTKD National level competition events. In March we held the first AusTKD World Championship selection in Sydney. The event was well attended and marked the first National level competition held since the 2019 National Championship.

Unfortunately, the continuation of the COVID-19 pandemic from April 2021 onwards resulted in the cancellation of the second World Championships selection event, third World Championships selection event, AusTKD Club Competition, and the postponement of the Kyorugi section of the 2021 National Championships until March 2022. The 2021 National Poomsae Championship will now be held online in October 2021, the first National level event to be held online due to the restrictions in place around Australia.

## AUSTRALIAN NATIONAL CHAMPIONSHIPS

In 2020 the COVID situation in Australia had a dramatic effect on competitions in Australia both at a National and a State Level.

COVID restrictions in place across Australia saw the cancellation of our 2020 National Championships. In 2021 Australia has found itself in a similar position with the COVID restrictions in place for extended periods, meaning live events would not be possible to be conducted under the current circumstances.

The 2021 AusTKD National Championships will be conducted under a novel format- the kyorugi section of the competition has been postponed until March 2022 and the poomsae section of the competition to be held as an online event in October 2021.

We look forward to a returning to regular live competition formats as soon as the situation in Australia is improved.



# CONNECT OUR NATIONAL TEAMS AND PATHWAYS

## Kyorugi

# STRATEGIC PARTNERING

AusTKD's strategic partnership with Sport Australia has continued, with funding support for our Participation projects tracking very well. In particular the National Schools Program, which commenced Term 4 2020, growing in participation numbers each term.

The Australian Institute of Sport's considered decision to divest itself of directly delivering high performance programs has led to the development of an innovative initiative to establish a high performance provider dedicated as a private entity. AusTKD, Judo Australia and Boxing Australia have all signed Memoranda of Understanding to establish the new entity known as the Combat Institute of Australia (CombatAUS/CIA), which will ensure a dedicated high performance focus with increased and more secure funding, and access to a greater range of high performance support services.

The CombatAUS commenced operations in January 2021, with AusTKD working very closely with CombatAus to deliver the best for our athletes and coaches.

AusTKD received supportive capability funding from Sport Australia to review the governance structures of our State bodies. We will begin implementation in late 2021 initially with streamlining the processes of our states, including reviews of our Strategic Plan. Reviews will continue with all state constitutions.

# HIGH PERFORMANCE PROGRAM

2021 has seen a very challenging National and International COVID-19 landscape that has had significant impacts on the Taekwondo High Performance Program. It saw the cancellation of most prospective International Open competitions at the start of 2021, in parallel to the constant flux of state borders and local environments here in Australia. It led to the cancellation or compromised delivery of almost all prospective National camps, and all but one National competition.

Huge holes were left in the performance preparation of Australian athletes preparing for the Tokyo 2020 Olympic Games with the inability to source sufficient number and quality of training partners outside of those athletes training in existing performance environments such as the High Performance Hub in Melbourne. It is also well recognised that selection and appeals processes added further uncertainty to an already challenging preparation.

Athletes and coaches have shown great resilience in continuing to work through these difficult and ever-evolving circumstances. We are committed to gaining insights from the recent COVID-affected period, but also to consider insights from the period prior to COVID-19, which saw significant performance progression of athletes in Australia, to determine the approach heading to Paris 2024 and beyond. Despite the challenges of recent months there is a lot of high performance potential in Taekwondo in Australia, and much to look forward to. The focus is to make the right decisions from here as the world moves beyond this current pandemic.



# TOYKO OLYMPICS 2020

**AUS TKD**

**Safwan Khalil**

MENS -58KG

**24** JULY 1:48PM AEST

AUS TKD New South Wales 

**AUS TKD**

**Jack Marton**

MENS -80KG

**26** JULY 11.45AM AEST

AUS TKD Victoria 

**AUS TKD**

**Stacey Hymer**

WOMENS -57KG

**25** JULY 2:45PM AEST

AUS TKD Victoria 

**AUS TKD**

**Reba Stewart**

WOMENS +67KG

**27** JULY 2.00PM AEST

AUS TKD Victoria 

**AUS TKD**

**Safwan Khalil** MENS -58KG  
**24** JULY 1:48PM AEST AUS TKD New South Wales 

**Stacey Hymer** WOMENS -57KG  
**25** JULY 2:45PM AEST AUS TKD Victoria 

**Jack Marton** MENS -80KG  
**26** JULY 11.45AM AEST AUS TKD Victoria 

**Reba Stewart** WOMENS +67KG  
**27** JULY 2.00PM AEST AUS TKD Victoria 

# TOKYO PARALYMPICS 2020



# COMBAT INSTITUTE AUSTRALIA

The Combat Institute of Australia (CombatAUS), through the support of its Member Sports, commenced operations in January 2021 to increase the future-cycle performance potential and medal-winning capability of Olympic and Paralympic combat sports. The major focus areas of CombatAUS in its first six months of operation have included:

- Establishing the organisation and building its operational capacity and capability
- Establishing and developing effective working relationships with Member Sports, including the commencement of a consultative and collaborative strategic planning process to develop a robust, progressive and performance-focussed CombatAUS Strategic Plan
- Inheriting the existing Member Sport-led, AIS Combat Centre-supported programs through to the Tokyo Olympic Games, with the view to gathering insights to inform any future-cycle decisions at an individual and/or collective combat-sport level
- Managing the Olympic qualification and preparation campaigns across all combat sports within the very challenging national and international COVID-impacted environment
- Engaging with sector partners — particularly the National Institute Network — as a means of increasing the scale and security of combat-sport High Performance and Performance Pathways program investment.



# HIGH PERFORMANCE HUB

The High Performance Hub (Hub), having commenced in 2018, was able to remain open over the past 12 months despite the ongoing lockdowns in Victoria, albeit under restricted conditions. CombatAUS Performance Program Manager Nick Sanders was able to secure a Victorian High Performance Sport Exemption with a particular emphasis to support Olympic Games preparations. Thanks goes out to Nick for the extensive work he undertook to gain and manage both the exemption and the ongoing COVID management protocols of the Hub – a significant and ongoing body of work.

Unfortunately, as highlighted above, much of the other planned activity to be delivered out of the Hub in 2021 has been unable to take place, with two cancelled and one compromised National camp, and most of the planned interstate and international training partner access not possible with COVID-19 border restrictions.

A few Fight Days did go ahead, though more were planned, with Victorian and interstate athletes invited as a competition simulation in the absence of other competition. State border challenges did limit the exposed benefit of these days, but they were nonetheless beneficial. The referee engagement from some of AusTKD referees for these Fight Days was fantastic.

CombatAUS has committed to an extended lease of the Hub through to Paris 2024, with the Hub name being changed to the CombatAUS National Performance Centre (NPC) – a full-time High Performance Daily Training Environment for both Taekwondo and Judo. Service delivery will remain out of the Victorian Institute of Sport (VIS) and negotiations with the VIS are ongoing to explore options regarding an extended suite and more targeted servicing of athletes in the NPC than has been available in recent years. This is an exciting initiative that we believe will have significant benefit for both combat-sport programs.





# PERFORMANCE PATHWAYS

The 'Fighting Futures' Program has been established to support the development of targeted pre-elite talent, with a series of recruitment activities initially scheduled in New South Wales/ACT, Queensland and Victoria. The Australian College of Physical Education (ACPE) and University of Queensland (UQ) have been engaged as the delivery venue and service partner for NSW and QLD respectively, with 15 identified athletes currently supported in each state. The recruitment activity for Victoria has been postponed multiple times due to COVID-19 lockdowns, however AusTKD and CombatAUS remain committed to holding this activity once able to do so.

CombatAUS supported AusTKD to deliver the Performance Solution Grant funding from the Australian Institute of Sport (\$491,565 over two years) and continues to provide operational support in delivering the AusTKD Performance Pathway Strategy 2021-24. The establishment of the state-based Performance Pathway Centres, the recruitment of the National Coaching Group, the facilitation of high-quality national training camp activities, and individualised performance support services were identified as the priority Performance Pathway operational activities during the 2020-21 period.

The establishment of the National Coaching Group (NCG) was a priority workforce activity in 2021, with the objective to identify and select a cohort of coaches to support the National Performance Pathway Lead to implement and deliver state-based Performance Pathway activities. The NCG work collaboratively to contribute to the national direction of the Performance Pathway Program and provide advice and guidance on strategy, guidelines, and policy. Coaches have been appointed from five states and territories, with currently 30% female representation. The aim is to continue to build these numbers consistently throughout the 2021-24 period.

CombatAUS continues to work closely with our major system partner the Australian Institute of Sport (AIS) to support AusTKD in delivering holistic athlete wellbeing and engagement programs to the Performance Pathway Program, in implementing the Athlete Management System (AMS) platform, and to provide significant coach development opportunities for Performance Pathway Coaches. AusTKD currently have coaches engaged in both the AIS *Elevate Female Coach* (Abby Sangalang) and the *Athlete 2 Coach Transition* (Thomas Auger) Programs respectively. CombatAUS will continue to advocate strongly for AusTKD to have access to world-class coach development opportunities to build capacity and capability within the pathway network.



# **CONNECT OUR NATIONAL TEAMS AND PATHWAYS**

## **Poomsae Performance**

# POOMSAE PERFORMANCE

## ADMINISTRATION

2020/2021 has been an exciting year for the practice and administration of pomsae performance, as it marks the establishment of a fit-for-purpose committee and structure for pomsae performance management. The National Pomsae Officiating Committee was pleased to formally welcome Mr Ross Hartnett as interim Head Coach on a needs basis for pomsae performance projects. This new role reports directly to the CEO.

Pomsae performance is a unique aspect of taekwondo practice and pomsae training, which does not fit naturally into the remit of the National Pomsae Officiating Committee (NPOC). In previous years the National Pomsae Officiating Committee has managed both the officiating structure and performance structure of pomsae in Australia, and it is pleased to have been instrumental in the evolution of the discipline.

Ongoing discussions have taken place during the year to produce structures and roles suited to the specific needs associated with pomsae performance, with an eye to completion in 2021/2022.

## COVID-19

As with many aspects of taekwondo, COVID has had a profound effect on pomsae competition, training and performance. However in late 2020 the world pomsae community initiated online competition formats to circumvent the effects of the pandemic on competition opportunities.

The effects of the COVID-19 pandemic also resulted in cancellation of national championships competition due to lockdowns or the potential for snap lockdowns or restrictions.

## INTERNATIONAL EXCHANGES

Arrangements were well underway for the Vietnam National Coach and squad members to engage in seminars and training exchanges over a number of states in late 2020, however this project was put on hold due to the pandemic.



# POOMSAE PERFORMANCE

## EVENTS

**WORLD CHAMPIONSHIPS:** The World online Championships were contested between 15 November and 15 December 2020 by more than 1,500 athletes from 98 countries. The Australian team consisted of the athletes who won selection to the cancelled 2020 World Championships, scheduled to be held in Denmark during May 2020. Results were somewhat mixed, with three athletes progressing to finals and several narrowly missing finals.

Competitor	Score	Result - Finalists
David ATKINSON	6.960	5 <sup>th</sup> Place
Bronwyn BUTTERWORTH	6.640	4 <sup>th</sup> Place -Bronze Medal
Barry JORDAN	6.530	6 <sup>th</sup> Place

**WORLD OPEN CHALLENGE 1:** The World Open Challenge 1 was held between 28 March and 28 April 2021. Two Australian athletes competed in the national team Junior Divisions categories, having been selected in the 2020 team selection events. Unfortunately neither athlete progressed past the elimination round, in what was an event with large participation and a high standard. Several other Australian athletes took the opportunity to compete in the non-national team category, but were also unable to progress past their initial rounds.

**OCEANIA OPEN CHAMPIONSHIPS:** Due to the problematic situations surrounding hosting a selection trial, the team from the last selection trials held for the selection to the 2020 World Championships were appointed to represent Australia at the Oceania Championships. Additionally, athletes were selected for the designated Para-divisions based on past performance. This was the first time that Para-athletes were included in a combined national squad.

# POOMSAE PERFORMANCE

The quality of the competition was mixed, as some divisions contained high-level, World-Class participants, while other divisions were a little less competitive. It was also observed that the scoring was a little higher than international norms, resulting in some slightly inflated scores. However it was positive to see most athletes embracing and utilising the pomsae format more effectively, and overall results were pleasing.

COMPETITOR	SCORE	RESULTS
Alistair LAWSON	7.30 2.93/4.37 7.333.00/4.33 7.315	3 <sup>rd</sup> Place - Bronze Medal
Valerie KWOK	7.032.83/4.20 7.10 2.90/4.20 7.065	4 <sup>th</sup> Place -Bronze Medal
Ill Joong YANG	7.23 2.90/4.337.162.83/4.33 7.195	5 <sup>th</sup> Place
Carmela HARTNETT	7.473.10/4.377.473.07/4.40 7.470	3 <sup>rd</sup> Place - Bronze Medal
David ATKINSON	7.172.87/4.307.06 2.83/4.23 7.115	3 <sup>rd</sup> Place - Bronze Medal
Russell WOOD	7.072.80/4.277.162.83/4.33 7.115	1 <sup>st</sup> Place – Gold Medal
Bronwyn BUTTERWORTH	7.172.90/4.277.272.97/4.30 7.220	1 <sup>st</sup> Place – Gold Medal
Kiara EVANS	7.543.07/4.477.573.10/4.47 7.555	2 <sup>nd</sup> Place – Silver Medal
Damien HAUSER	6.972.70/4.276.972.70/4.27 6.970	5 <sup>th</sup> Place
Sarah UPTON	7.032.73/4.307.172.87/4.30 7.100	5 <sup>th</sup> Place
Damon VASTERINK	7.732.83/4.6 8.06 2.93/4.67.895	4 <sup>th</sup> Place -Bronze Medal
Chaeyon SEO	7.80 2.80/4.5 7.702.70/4.57.750	2 <sup>nd</sup> Place – Silver Medal
Janine WATSON	8.073.20/4.877.243.07/4.77.655	1 <sup>st</sup> Place – Gold Medal

# POOMSAE PERFORMANCE

## CONCLUSION

2020/2021 has been a significant for pomsae, with the realisation that online formats in competition, training and management are suited to the pomsae discipline more effectively than other elements of Taekwondo. Because of this, pomsae athletes, coaches, and administrators have begun to rethink how pomsae performance will be delivered post-COVID, taking advantage of innovations developed during the pandemic.

Many of our athletes have, of their own initiative, entered international online competitions in 2021 with great results. These athletes and their coaches should be congratulated on their efforts.

The support of the pomsae community for online competition and involvement has resulted in planning for online events in 2021/2022, including National Online pomsae Championships and International Online Events hosted by Australia.

Despite the cancelled project involving the Vietnam Taekwondo Federation pomsae program in late 2020, AusTKD and the Vietnam Taekwondo Federation have maintained communication and both parties hope that the project will go ahead when international borders reopen.

2021/2022 should see the foundations set for a more organised and systematic approach to pomsae performance, so as to both sustain and increase success in a variety of areas in the pomsae discipline into the future.



# FINANCIALS

# FINANCIAL STATEMENTS

The Audited Financial Statements show a loss of \$88.3k in the 2020/21 financial year compared to a profit of \$246.93k in 2019/20. It should be noted that the loss is as a result of grant proceeds of \$300k being recognised as revenue in the 2020 financial year. The corresponding grant expenses incurred in the current year amounted to \$93.6K.

Accordingly the loss shown is not an actual loss. Further expenses will be incurred on these grants and will be recognised in the forward budgets.

If the \$88.3k loss is put aside, the result for the year is a profit of \$5.3k ( $-\$88.3k + \$93.6k$ ). This profit is mainly due to a reduction in administration expenses \$41.5k, plus reduction of insurance costs of \$12.7k. In addition the reduction in HP costs as a result of transfer to CombatAUS of 72.4K This is despite additional net costs incurred through payout of previous CEO and transitional CEO costs along with new Pathways Lead employment and reimbursed wage cost from CombatAUS of 87.1K.

The Balance Sheet shows \$843.0k of cash, total assets of \$876.7k and liabilities of \$658.0k, which includes deferred membership revenue and grants received in advance, resulting in \$215.6k of net assets.

The board is closely monitoring expenses and will curtail these where necessary, with expenses to be reviewed on a regular basis to ensure that the organisation remains in

a profitable position in future years.

# Summary - Chair Simon Lew

We are proud to see AusTKD's strategic achievements this year come to fruition - particularly our new sponsors, the increase in participation in taekwondo, including sporting schools, performance pathways, and ageless, while decreasing operational expenditure and driving more revenue.

With our accomplished Executive team led by our new CEO Heather Garriock, our focus has been on a stronger governance structure with increased rigour and transparency. We have refocused our strategic intent on how taekwondo as a martial art connects us all - from kids to mature adults, community halls to Olympic stadiums, and what we can offer as a National Sporting Organisation.

I would like to thank our Executive team for their exemplary efforts this past year, and also all the committee members, referees, coaches, officials and volunteers.

I would also like to acknowledge Sports Australia and the Australian Institute of Sport for their contribution to AusTKD's continued success.

This year we have been challenged in many areas. These challenges have made us innovate and rebrand from a membership organisation to a professional standards organisation. We have looked at doing things differently and better, while holding ourselves to a higher standard.

Our successes this year are only the beginning of our journey, and I look forward to the challenges of 2022 and a brighter future for AusTKD, its members, and the community.

Finally, I would like to thank those in the Australian community who support taekwondo in all its forms, and those who share our love for something we all hold dear - those many volunteers, small business owners and instructors from all the grass roots clubs in community halls. It is here where all taekwondo dreams begin.

On behalf of of AusTKD I thank you all for your inspirational contributions to making taekwondo the premier martial art in Australia.



**Simon Lew**  
Chair Australian Taekwondo



# Summary - CEO Heather Garriock

What a pleasure it has been leading Australian Taekwondo this year as Chief Executive Officer.

I would like to mention the support and belief of the AusTKD directors, in particular Chair Simon Lew, without their trust and continued direction it would not be possible to make the significant changes we have made to date.

When I embarked on this journey 12 months ago, I made a commitment to our members and major stakeholders, that I would listen and learn while building key relationships really trying to emphasise transparency. This has been, and will continue to be, an ongoing process.

The key wins we have had as an organisation this year have been:

- Creating a new Strategic Plan 2021-24
- Building a collaborative and transparent relationships with all our major stakeholders, including clubs and states;
- Modernising Australian Taekwondo through our branding and digital platforms;
- Refining and clarifying of our value proposition and what we offer our members;
- Commercialising AusTKD to attract sponsors.

All of these key areas have been achieved and are continuing to develop, I am really proud to have ProYou Accountants as a major sponsor of Australian Taekwondo, with the biggest sponsorship we have received in the organisation to date.

It has been a challenging year with COVID for everyone, not being able to travel to each state, as well as not being able to hold AusTKD competitions has made it difficult to connect personally, however I have really enjoyed getting to know all our clubs, states, athletes, coaches and all the major stakeholders connected to AusTKD.

The staff of AusTKD have really raised the bar with their commitment, passion and hard work - thank you for trusting in the direction we want to take the business.

This year has certainly been a year of change and uncertainty. I know the coming year will be about building collectively and connecting everybody so we can grow the organisation to its potential.

Thank you for allowing me to be part of the Taekwondo community, I loved it.



Heather Garriock  
Chief Executive Officer



We thank our valued sponsors, who provide us with much needed support throughout the year and deliver many benefits to our members.

# OUR SPONSORS



**PROYOU**  
ACCOUNTANTS

**ProYou**  
Financial



**Shogun Martial Arts**  
Martial Arts Supplier



**New Balance**

Apparel Sponsor for our national teams,  
states and members

We thank our valued sponsors, who provide us with much needed support throughout the year and deliver many benefits to our members.

# OUR PARTNERS



**Sport Australia/AIS**  
High Performance, Participation, Better  
Aging/Schools Program



**Paralympics Australia**  
Para athlete classification  
support



**Sport Australia**  
Australian Government agency  
responsible for supporting  
and investing in sport



**Australian Olympic Committee**  
National Olympic Committee



**Kukkiwon**  
World Taekwondo Headquarters, and  
World Taekwondo Academy



**World Taekwondo**  
World Taekwondo Federation

**night & day**

**Night and Day**  
Branding • Digital • Marketing



# TAEKWONDO

connecting everybody

.....

**Chair Australian Taekwondo**

Mr Simon Lew  
Tel: +61 421 662 826  
Email: Chair@austkd.com.au

**Chief Executive Officer and Company Secretary**

Ms Heather Garriock  
Tel: +61 419 922 545  
Email: Ceo@austkd.com.au



# Australian Taekwondo Limited

ABN: 69167216033

## Financial report

For the year ended 30 June 2021

**Pitcher Partners**  
Level 1, 100 Hutt Street  
ADELAIDE SA 5000

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**AUSTRALIAN TAEKWONDO LIMITED**

**ABN: 69167216033**

**DIRECTORS' REPORT**

The Directors present their report together with the financial report of Australian Taekwondo Limited ("the Company") for the year ended 30 June 2021 and auditor's report thereon.

**Directors names**

The names of the Directors in office at any time during or since the end of the year are:

H Iskandar

C Marton (Resigned 19 August 2020)

R Di Renzo (Resigned 3 December 2020)

S Lew

J Kfoury

L Cunnold

G Hartnett

A Malachowski (Appointed 28 November 2020)

K Waterford (Appointed 28 November 2020)

J Cameron (Appointed 11 June 2021)

The Directors have been in office since the start of the year to the date of this report unless otherwise stated.

**Results**

The loss of the Company for the year after providing for income tax amounted to \$88,344 (2020: profit of \$246,888).

**Short-term and long-term objectives and strategies**

The Company's short-term objectives are to:

- Add value for our clubs and members
- Re-define the scope to position both the Martial Art and Sport as separate priorities
- Identify the opportunities for value add in delivery, improved internal processes & communication to stakeholders, members & partners
- Reset the priority pillars in support of the new vision & mission
- Integrate feedback from strategic planning days with Board & State/Territory delegates
- Reset the operational priority projects against the priority pillars & align resources in support of them
- Develop a stakeholder communication plan for clear, transparent & consistent communication

**AUSTRALIAN TAEKWONDO LIMITED**

**ABN: 69167216033**

**DIRECTORS' REPORT**

**Short-term and long-term objectives and strategies (Continued)**

The Company's long-term objectives are to:

- ensure long term commercial viability through sound financial management and business practices and systems;
- exercise the Sporting Power as the national federation for Taekwondo in Australia and act as the MNA for Australia in accordance with the Statutes and Regulations;
- conduct, encourage, promote, advance, control and manage all levels of Taekwondo in Australia interdependently with Members and others;
- adopt, formulate, issue, interpret and amend Policies for the control and conduct of Taekwondo in Australia;
- encourage the provision and development of appropriate facilities for participation in Taekwondo;
- maintain and enhance standards, quality and reputation of Taekwondo for the collective and mutual benefit and interests of members and Taekwondo;
- promote the sport of Taekwondo for commercial, government and public recognition and benefits;
- be the only body entitled to prepare and enter Australian teams in international Taekwondo competitions conducted by WT;
- promote, control, manage and conduct Taekwondo events, competitions and championships;
- have regard to the public interest in its operations; and
- undertake other actions or activities necessary, incidental or conducive to advance the long term objectives.

To achieve its short-term and long-term objectives, the Company has adopted the following strategies:

- Transform our brand so that it reflects our culture, drives our digital roadmap and celebrates Taekwondo as a martial art and sport;
- Re-energise membership offers and products that meet the diverse needs of the Taekwondo community;
- Participation growth that positions states, clubs and participants at the heart of all decision making;
- Connect national programs and pathways that are delivered in collaboration with our clubs and states to ensure sustainability and
- Empower our leadership, people and culture to support and recognise staff and volunteers.



**AUSTRALIAN TAEKWONDO LIMITED**

**ABN: 69167216033**

**DIRECTORS' REPORT**

**Principal activities**

To carry out the Company's strategies and to achieve its short-term and long-term objectives, during the year, the Company engaged in its principal activity of conduct, encourage, promote, advance, control and manage all levels of Taekwondo in Australia.

**Key performance indicators**

To help evaluate whether the activities that the Company established during the year have achieved its short-term and long-term objectives, the Company uses key performance indicators to measure, analyse and monitor its performance. The key performance indicators include high performance program outcomes and achievements, membership participation and physical activity measures, safe and inclusive sport frameworks.

**After balance date events**

Due to COVID-19 restrictions all competitions and events have been cancelled until March 2022, the Company is closely monitoring ongoing COVID-19 developments and related operational restrictions which may allow events and competitions to resume earlier. Given the dynamic nature of the measures being implemented on the economy to control and slow the outbreak, the related impact on the Company's go forward results of operation, cash flows and financial conditions, will be reflected in the Company's future financial statements.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

**AUSTRALIAN TAEKWONDO LIMITED**

**ABN: 69167216033**

**DIRECTORS' REPORT**

**Information on Directors**

**H Iskandar**

Director

Experience

Diploma in Management and Marketing, over fifteen years experience in sports administration

Special responsibilities

President

**C Marton**

Director - Resigned 19 August 2020

Experience

Degree in Political Science and honours degree in Politics. Former Olympian having represented Australia in Taekwondo at Rio 2016

Special responsibilities

-

**R Di Renzo**

Director - Resigned 3 December 2020

Experience

Lawyer, over twenty years experience in legal practice

Special responsibilities

Secretary General

**S Lew**

Director

Experience

Ten years experience at a major Australian Health Fund as a strategic advisor and centre manager driving successful business improvement outcomes. Passionate and experienced Taekwondo Instructor and photographer

Special responsibilities

Board Chair

**J Kfoury**

Director

Experience

Over ten years experience as an elite athlete and coach

Special responsibilities

Secretary General

**L Cunnold**

Director

Experience

Leanne has a Bachelor of business with Majors in Marketing. Has over 25 years experience in the IT industry across Australia, Asia Pacific and USA working with enterprises and government organisations

Special responsibilities

Governance Committee

**AUSTRALIAN TAEKWONDO LIMITED****ABN: 69167216033****DIRECTORS' REPORT****Information on Directors (Continued)**

<b>G Hartnett</b>	Director
Experience	Gramme has a Bachelor of Commerce degree majoring in economics and finance. He is a manager with KPMG working within the Deals, Tax and Legal team
Special responsibilities	Member offering and engagement committee
<b>A Malachowski</b>	Director Appointed 28 November 2000
Experience	Allan is a master black belt in Taekwondo and has a masters of finance and is a certified financial planner
Special responsibilities	High performance committee and Chair of whole of sport advisory board
<b>K Waterford</b>	Director Appointed 28 November 2000
Experience	Keshena is a black belt in Taekwondo and has a degree in business administration. She is also a certified sparring and poomsae coach
Special responsibilities	Audit and Risk Management Sub Committee and club development enhancement committee
<b>J Cameron</b>	Director - Appointed 11 June 2021
Experience	Justine has degrees in Law and Commerce with extensive experience as a senior lawyer, finance risk and compliance expert
Special responsibilities	Chair Finance, Audit and Risk Management Sub Committee

**Meetings of Directors**

Directors	Directors' meetings	
	Number eligible to attend	Number attended
H Iskandar	6	6
C Marton	1	1
R Di Renzo	1	1
S Lew	6	6
J Kfoury	6	6
L Cunnold	6	6
G Hartnett	6	4
A Malachowski	5	5
K Waterford	5	5
J Cameron	1	1

**AUSTRALIAN TAEKWONDO LIMITED**

**ABN: 69167216033**

**DIRECTORS' REPORT**

**Members guarantee**

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each voting member is required to contribute to a maximum of \$1 each towards meeting any outstanding's and obligations of the Company. At 30 June 2021 the number of members was 7. The combined total amount that members of the Company are liable to contribute if the Company is wound up is \$7.

**Auditor's independence declaration**

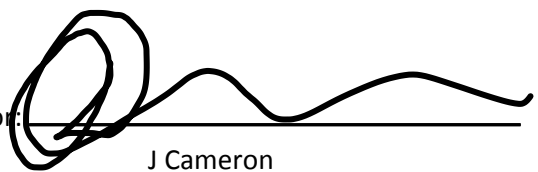
A copy of the auditor's independence declaration under section 307C of the *Corporations Act 2001* in relation to the audit for the financial year is provided with this report.

**Company Secretary**

During the financial period, Heather Garriock held the position of the Company secretary.

Signed on behalf of the Board of Directors.

Director:   
S Lew

Director:   
J Cameron

Dated this 16 day of September 2021

Level 1, 100 Hutt Street  
Adelaide SA 5000

Postal Address  
PO Box 7006 Hutt Street  
Adelaide SA 5001

p. +61 8 8179 2800  
e. [reception@pitcher-sa.com.au](mailto:reception@pitcher-sa.com.au)

**AUSTRALIAN TAEKWONDO LIMITED  
ABN: 69167216033**

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE DIRECTORS OF AUSTRALIAN TAEKWONDO LIMITED**

In relation to the independent audit for the year ended 30 June 2021, to the best of my knowledge and belief there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.



A P Faulkner  
Principal



PITCHER PARTNERS  
Adelaide

Date: 16 September 2021

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Revenue and other income</b>			
Revenue from contracts with customers	2	508,654	832,223
Other revenue	3	208,944	106,558
Grant income	3	<u>569,944</u>	<u>924,933</u>
		<u>1,287,542</u>	<u>1,863,714</u>
<b>Less: expenses</b>			
Depreciation and amortisation expense	4	(3,185)	(53,326)
Employee benefits expense		(603,831)	(444,933)
World Taekwondo Federation expenses		(2,074)	(2,492)
Insurance expenses		(109,183)	(121,840)
Finance costs		(600)	(210)
Marketing and promotion expenses		(11,951)	(1,011)
Domestic competition expenses		(50,449)	(264,030)
International team and hub expenses		(252,757)	(325,185)
Accreditation course expenses		(8,902)	(6,883)
Administration expenses		(147,101)	(188,618)
Kukkiwon expenses		(79,390)	(90,662)
Other expenses		<u>(106,463)</u>	<u>(117,636)</u>
		<u>(1,375,886)</u>	<u>(1,616,826)</u>
<b>Profit / (loss) before income tax expense</b>		(88,344)	246,888
<b>Other comprehensive income for the year</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income / (Loss)</b>		<u>(88,344)</u>	<u>246,888</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Current assets</b>			
Cash and cash equivalents	5	843,043	563,704
Receivables	6	11,150	51,683
Other assets	7	<u>17,141</u>	<u>1,476</u>
<b>Total current assets</b>		<u>871,334</u>	<u>616,863</u>
<b>Non-current assets</b>			
Lease assets	10	-	97,867
Property, plant and equipment	9	<u>5,356</u>	<u>5,100</u>
<b>Total non-current assets</b>		<u>5,356</u>	<u>102,967</u>
<b>Total assets</b>		<u>876,690</u>	<u>719,830</u>
<b>Current liabilities</b>			
Payables	11	87,854	32,767
Lease liabilities	10	-	77,950
Provisions	12	26,198	22,288
Other liabilities	13	<u>544,018</u>	<u>259,944</u>
<b>Total current liabilities</b>		<u>658,070</u>	<u>392,949</u>
<b>Non-current liabilities</b>			
Lease liabilities	10	-	19,917
Provisions	12	<u>3,010</u>	<u>3,010</u>
<b>Total non-current liabilities</b>		<u>3,010</u>	<u>22,927</u>
<b>Total liabilities</b>		<u>661,080</u>	<u>415,876</u>
<b>Net assets</b>		<u>215,610</u>	<u>303,954</u>
<b>Equity</b>			
Retained earnings	14	<u>215,610</u>	<u>303,954</u>
<b>Total equity</b>		<u>215,610</u>	<u>303,954</u>

The accompanying notes form part of these financial statements.



**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Retained earnings \$	Total equity \$
<b>Balance as at 1 July 2019</b>	57,066	57,066
Profit for the year	<u>246,888</u>	<u>246,888</u>
<b>Total comprehensive income for the year</b>	<u>246,888</u>	<u>246,888</u>
<b>Balance as at 30 June 2020</b>	<u><u>303,954</u></u>	<u><u>303,954</u></u>
<b>Balance as at 1 July 2020</b>	303,954	303,954
Loss for the year	<u>(88,344)</u>	<u>(88,344)</u>
<b>Total comprehensive income for the year</b>	<u>(88,344)</u>	<u>(88,344)</u>
<b>Balance as at 30 June 2021</b>	<u><u>215,610</u></u>	<u><u>215,610</u></u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Cash flow from operating activities</b>			
Receipts from operations		1,677,962	2,057,510
Payments to suppliers and employees		(1,335,057)	(1,693,872)
Interest received		-	85
Interest Paid (Lease)		-	(206)
Net GST paid		<u>(60,125)</u>	<u>(104,591)</u>
<b>Net cash provided by operating activities</b>		<u>282,780</u>	<u>258,926</u>
<b>Cash flow from investing activities</b>			
Payment for property, plant and equipment		<u>(3,441)</u>	<u>(4,050)</u>
<b>Net cash used in investing activities</b>		<u>(3,441)</u>	<u>(4,050)</u>
<b>Cash flow from financing activities</b>			
Principal portion of lease payments		<u>-</u>	<u>(49,194)</u>
<b>Net cash used in financing activities</b>		<u>-</u>	<u>(49,194)</u>
<b>Reconciliation of cash</b>			
Cash at beginning of the financial year		563,704	358,022
Net increase in cash held		<u>279,339</u>	<u>205,682</u>
<b>Cash at end of financial year</b>	15(a)	<u><u>843,043</u></u>	<u><u>563,704</u></u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN TAEKWONDO LIMITED**

**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a general purpose financial report that has been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards - Reduced Disclosure Requirements, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board.

The financial report covers Australian Taekwondo Limited as an individual entity. Australian Taekwondo Limited is a company limited by guarantee, incorporated and domiciled in Australia. Australian Taekwondo Limited is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors as at the date of the directors' report.

The following are the significant accounting policies adopted by the Company in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**(a) Basis of preparation of the financial report**

*Historical Cost Convention*

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

**(b) Going concern**

The Company incurred a loss from ordinary activities of \$88,344 during the year ended 30 June 2021.

The directors have assessed the impact of COVID-19 to the Company's operations at least for the next 12 months from the date of signing these financial statements for the year ended 30 June 2021.

The Company has secured its grant funding for 2022 financial year amounting to \$966,565. The Company expect to receive its membership fee income at a reduced level due to reduction in membership following COVID-19 restrictions. While some competitions and events have been cancelled due to ongoing COVID-19 restrictions, the related expenses for these competitions and events would not be incurred. Further, the Company has the ability to curtail its activities if required.

Considering the above, the financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(c) Revenue from contracts with customers**

The Company derives revenue from competition fees and membership fees. Revenue is recognised as, or when, goods or services are transferred to the customer, and is measured at an amount that reflects the consideration to which the Company expects to be entitled in exchange for the goods or services.

Revenue from competition and events are recognised in the period in which the events or competitions are held.

Membership fee revenue is recognised when the membership services are provided, which is typically based on the passage of time over the membership period.

All revenue is measured net of the amount of goods and services tax (GST).

**(d) Other revenue and other income**

*Government stimulus*

Government stimulus payments are recognised when the Company meets the eligibility requirements of the stimulus payment and has a right to receive the income.

*Interest*

Interest revenue is measured in accordance with the effective interest method.

All revenue is measured net of the amount of goods and services tax (GST).

**(e) Contributions - Government Grants and Donations**

A non-reciprocal contribution or grant is recognised when the entity obtains control of the contribution or grant and it is probable that the economic benefits will flow to the entity, and the amount of the contribution or grant can be measured reliably.

If conditions attached to the contribution or grant that must be satisfied before the entity is eligible to receive the contribution, recognition of contribution or income is deferred until those conditions are met.

**(f) Income tax**

No provision for income tax has been raised as the Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(g) Financial instruments**

*Initial recognition and measurement*

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value adjusted for transaction costs, except where the instrument is classified as fair value through profit or loss, in which case transaction costs are immediately recognised as expenses in profit or loss.

*Trade and other receivables*

Trade and other receivables arise from the Company's transactions with its customers and are normally settled within 30 days.

Consistent with both the Company's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

**(h) Plant and equipment**

Each class of plant and equipment is measured at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

*Plant and equipment*

Plant and equipment is measured on the cost basis.

*Depreciation*

The depreciable amount of all plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held available for use, consistent with the estimated consumption of the economic benefits embodied in the asset.

<b>Class of fixed asset</b>	<b>Depreciation rates</b>	<b>Depreciation basis</b>
Plant and equipment at cost	15%	Straight line
Computer equipment at cost	15-40%	Straight line

**(i) Intangible assets**

*Intangible Assets*

Except for indefinite useful life intangible assets, which are not amortised but are tested annually for impairment, intangible assets are amortised over their estimated useful lives commencing from the time the asset is available for use. The amortisation method applied to an intangible asset is consistent with the estimated consumption of economic benefits of the asset.

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(j) Goods and services tax (GST)**

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**(k) Comparatives**

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

**(l) New and revised accounting standards effective at 30 June 2021**

The Company has applied all relevant new and revised Australian Accounting Standards that apply to annual reporting periods beginning on or after 1 July 2020, where applicable.

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2: REVENUE FROM CONTRACTS WITH CUSTOMERS</b>		
Competitions and Events - recognised at a point in time	19,683	318,960
Membership Fees - recognised over time	<u>488,971</u>	<u>513,263</u>
	<u><u>508,654</u></u>	<u><u>832,223</u></u>
<b>NOTE 3: OTHER REVENUE AND OTHER INCOME</b>		
Interest income	-	85
Other revenue		
CIA wages reimbursed	71,855	-
Miscellaneous	14	-
Sundry Income	28,875	16,973
Cashflow Boost	37,500	62,500
JobKeeper subsidy	<u>70,700</u>	<u>27,000</u>
	<u>208,944</u>	<u>106,473</u>
	<u><u>208,944</u></u>	<u><u>106,558</u></u>
Grant income	<u>569,944</u>	<u>924,933</u>
<b>NOTE 4: OPERATING PROFIT</b>		
Profit before income tax has been determined after:		
Depreciation and amortisation expense		
- depreciation	3,185	4,132
- Lease asset amortisation	-	49,194
<b>NOTE 5: CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>843,043</u>	<u>563,704</u>
	<u><u>843,043</u></u>	<u><u>563,704</u></u>



**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 6: RECEIVABLES</b>		
CURRENT		
Trade receivables	11,150	31,050
Other receivables	<u>-</u>	<u>20,633</u>
	<u><u>11,150</u></u>	<u><u>51,683</u></u>
<b>NOTE 7: OTHER ASSETS</b>		
CURRENT		
Prepayments	17,141	2,705
Other current assets	<u>-</u>	<u>(1,229)</u>
	<u><u>17,141</u></u>	<u><u>1,476</u></u>
<b>NOTE 8: INTANGIBLE ASSETS</b>		
Website development	25,800	25,800
Accumulated amortisation	<u>(25,800)</u>	<u>(25,800)</u>
	<u>-</u>	<u>-</u>

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 9: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Plant and equipment</b>		
Plant and equipment at cost	7,785	7,785
Accumulated depreciation	<u>(4,995)</u>	<u>(2,685)</u>
	2,790	5,100
 Computer equipment at cost	 15,727	 12,286
Accumulated depreciation	<u>(13,161)</u>	<u>(12,286)</u>
	<u>2,566</u>	<u>-</u>
Total plant and equipment	<u>5,356</u>	<u>5,100</u>
<b>(a) Reconciliations</b>		
<i>Plant and equipment</i>		
Opening carrying amount	5,100	3,361
Additions	-	4,050
Depreciation expense	<u>(2,310)</u>	<u>(2,311)</u>
Closing carrying amount	<u><u>2,790</u></u>	<u><u>5,100</u></u>
 <i>Computer equipment</i>		
Opening carrying amount	-	8,698
Additions	3,441	-
Depreciation expense	(875)	(1,821)
Impairment	<u>-</u>	<u>(6,877)</u>
Closing carrying amount	<u><u>2,566</u></u>	<u><u>-</u></u>

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**NOTE 10: LEASE ASSETS AND LEASE LIABILITIES**

	2021 \$	2020 \$
<b>(a) Lease assets</b>		
Land and buildings		
Buildings		
Under lease	<u>-</u>	<u>97,867</u>
<b>(b) Lease liabilities</b>		
CURRENT		
Lease liability	<u>-</u>	<u>77,950</u>
NON CURRENT		
Lease liability	<u>-</u>	<u>19,917</u>
Total carrying amount of lease liabilities	<u>-</u>	<u>97,867</u>

As a result of transferring the high performance activity to the Combat Institute of Australia ("CIA"), the above leases have been taken over by the CIA and is no longer a lease of Australian Taekwondo Ltd.

**NOTE 11: PAYABLES**

CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	54,651	21,897
GST payable	<u>33,203</u>	<u>10,870</u>
	<u>87,854</u>	<u>32,767</u>

**NOTE 12: PROVISIONS**

CURRENT		
Employee benefits	(a) <u>26,198</u>	<u>22,288</u>
NON CURRENT		
Employee benefits	(a) <u>3,010</u>	<u>3,010</u>
(a) Aggregate employee benefits liability	29,208	25,298

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	2021 \$	2020 \$
<b>NOTE 13: OTHER LIABILITIES</b>		
CURRENT		
Deferred income - membership fees	218,216	187,944
Grants received in advance	<u>325,802</u>	<u>72,000</u>
	<u><u>544,018</u></u>	<u><u>259,944</u></u>

**NOTE 14: RETAINED EARNINGS**

Retained earnings at beginning of year	303,954	57,066
Net profit / (loss)	<u>(88,344)</u>	<u>246,888</u>
	<u><u>215,610</u></u>	<u><u>303,954</u></u>

**NOTE 15: CASH FLOW INFORMATION**

**(a) Reconciliation of cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash at bank	<u>843,043</u>	<u>563,704</u>
	<u><u>843,043</u></u>	<u><u>563,704</u></u>

**NOTE 16: EVENTS SUBSEQUENT TO REPORTING DATE**

Due to COVID-19 restrictions all competition and events have been cancelled until March 2022, the Company is closely monitoring ongoing COVID-19 developments and related operational restrictions which may allow events and competitions to resume earlier. Given the dynamic nature of the measures being implemented on the economy to control and slow the outbreak, the related impact on the Company's go forward results of operation, cash flows and financial conditions, will be reflected in the Company's future financial statements.

There has been no other matter or circumstance, which has arisen since 30 June 2021 that has significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2021, of the Company, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2021, of the Company.

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**NOTE 17: MEMBERS' GUARANTEE**

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each voting member is required to contribute to a maximum of \$1 each towards meeting any outstandings and obligations of the Company. At 30 June 2021 the number of members was 7. The combined total amount that members of the Company are liable to contribute if the Company is wound up is \$7.

**NOTE 18: COMPANY DETAILS**

The registered office of the Company is:

Australian Taekwondo Limited  
Suite 3 Level 3  
20 Smith Street  
Parramatta, NSW 2150

**AUSTRALIAN TAEKWONDO LIMITED**


**ABN: 69167216033**


**DIRECTORS' DECLARATION**

The Directors of the Company declare that:

1. In the Directors opinion, the financial statements and notes thereto, as set out on pages 8 - 21, are in accordance with the *Corporations Act 2001*, including:
  - (a) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*; and
  - (b) giving a true and fair view of the financial position as at 30 June 2021 and performance for the year ended on that date of the Company.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:  \_\_\_\_\_  
S Lew

Director:  \_\_\_\_\_  
J Cameron

Dated this 16 day of September 2021

**AUSTRALIAN TAEKWONDO LIMITED**  
**ABN: 69167216033**

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF AUSTRALIAN TAEKWONDO LIMITED**

**Report on the Audit of the Financial Report**

*Opinion*

We have audited the financial report of Australian Taekwondo Limited, "the Company", which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Australian Taekwondo Limited, is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

*Basis for Opinion*

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* "the Code" that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time 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.



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN TAEKWONDO LIMITED**

*Other Information*

The directors are responsible for the other information. The other information comprises the information included in the Director's report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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.

*Responsibilities of the Directors for the Financial Report*

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

*Auditor's Responsibilities for the Audit of the Financial Report*

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 the Australian Auditing Standards 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 this financial report.

INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN TAEKWONDO LIMITED

*Auditor's Responsibilities for the Audit of the Financial Report (Continued)*

As part of an audit in accordance with the Australian Auditing Standards, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 directors 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.



A P Faulkner  
Principal



PITCHER PARTNERS  
Adelaide

Date: 16 September 2021