



**International[®]
Taekwon-Do**



INTERNATIONAL TAEKWON-DO RICCARTON INC



2015 ANNUAL REPORT



Overview

2015 was a year where we made significant progress towards our goals with strong contributions our instructors and administrators, in particular. We have long put the earthquake and our relocation behind us, in our normal classes and activities. However the changed financial situation remains, with long term significant cost increases still to be matched by core membership revenue.

Our members’ perseverance and indomitable spirit over the year have been excellent as we see them incorporating the Taekwon-Do tenets into their lives – contributing to our successful year. Although we increased our revenue, our expenses have also increased, placing pressure on the limited funds available. We also lost valued instructors and members during the year to leaving to pursue new aspects of their lives. This has given additional opportunities to remaining members to take on assistant instructor roles, and they have remained positive achieving great progress in their abilities. Our more senior members and instructors continue to volunteer their time, in the true spirit of Taekwon-Do, for the purpose of helping each other and expanding. Our members not only have the individual strength and courage to continue practicing the art, but they come together as one.



International Taekwon-Do Riccarton has made significant progress with achieving or progressing our goals this year. I am pleased to say that in 2015, we have managed to achieve previous many goals including some carried over from the previous strategy plan. The range from increasing membership and improving competition and grading results, to securing initial funding for new equipment we need as we grow our membership, and gaining the Bronze Club Mark from Sport Canterbury.

We continue to regularly gain the input of our stakeholders, including instructors and senior members, to better understand their roles as well as the club’s operations and goals as set out in our 2015-2017 strategic plan. We continue to pursue the four key areas of our plan: Strong Organisation, Quality Experience, Maximise Participation and Maximise Potential. These are areas that we will always work on to ensure that we are among the best International Taekown-Do clubs in New Zealand.

I look forward to producing and retaining new black belt members and future instructors to better develop the club. Last but not least, we continue to produce members who will be champions of freedom and justice, who will build a better and peaceful world.

Kris Herbison, IV dan

President
International Taekwon-Do Riccarton Inc.

Role of the Committee

The Committee is made up of 4 members, 2 of which are elected each year. The Committee is charged with setting our strategic direction and overseeing performance against the plan and any other areas as needed. It also makes sure we have cohesive policies, guidelines and processes that ensure the right decisions are being made for all members.

Vision, Mission and Values

Our Vision

The Martial Art for Life

Our Values

**To promote and teach International Taekwon-Do
to the highest standards**

Love for the Art

Excellence

Inspiration

Collaboration

Accountable

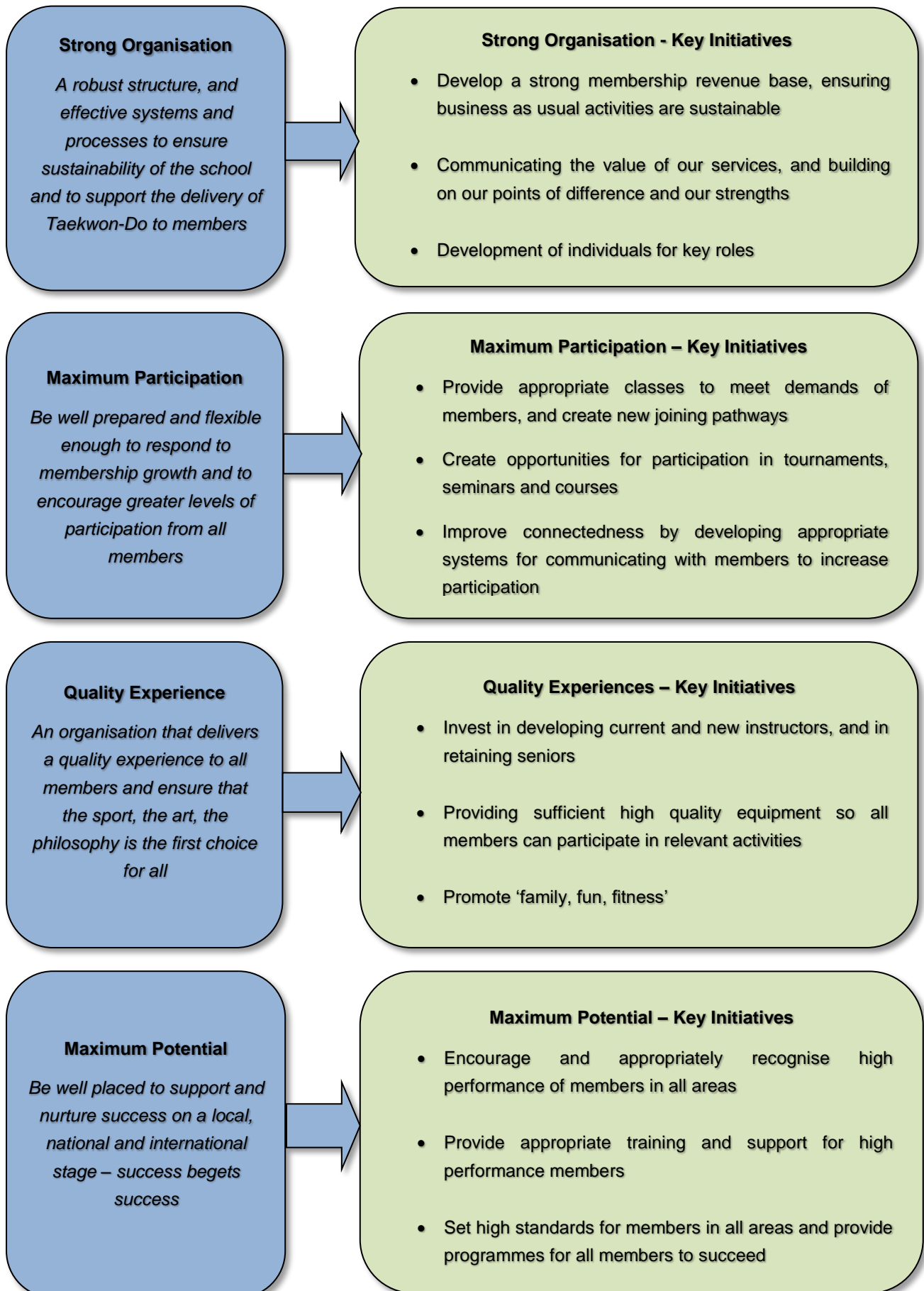
- We spread the philosophy and the tenets of Taekwon-Do throughout our communities, by inviting and encouraging participation and valuing and supporting contribution
- We strive for the highest quality and excellence in everything we do
- We instil pride and passion, and a sense of achievement by encouraging people to realise their true potential
- We embrace and share our ideas and expertise in an inclusive, collaborative and respectful manner.
- We are responsible for our own actions and encourage integrity and transparency at all levels

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Strategic Priorities



Strong Organisation

We continue to pursue to being a strong and professional organisation. Our structured process and policies have built a strong platform for our members and stakeholders as we continue to deliver the activities and services we have expressed to undertake in a fair and professional manner.

Despite the many financial hurdles from 2011 to 2014, we still managed to make progress. We have been persistently striving towards the goals in our strategic plan, and while we have not achieved all our annual goals, we have achieved the majority of them, and build ourselves steadily with strong foundations within the club and its members.

Strong Organisation

A robust structure, and effective systems and processes to ensure sustainability of the school and to support the delivery of Taekwon-Do to members



We can see from our financial performance in 2015, our perseverance with professional planning and funding applications have delivered positive results. We surpassed our targets in funding and also achieved the bronze Club Mark award. The membership agreements and fee reviews continue to keep our core membership revenue growth ahead of our target. The increase in revenue has allowed us to sustain our core activities of running International Taekwon-Do classes we run while continuing to invest in instructors training and retention. Overall, we scored an overall result of A- under Strong Organisation.

Strong Organisation - Key Initiatives

- Develop a strong membership revenue base, ensuring business as usual activities are sustainable
- Communicating the value of our services, and building on our points of difference and our strengths
- Development and recognition of our people

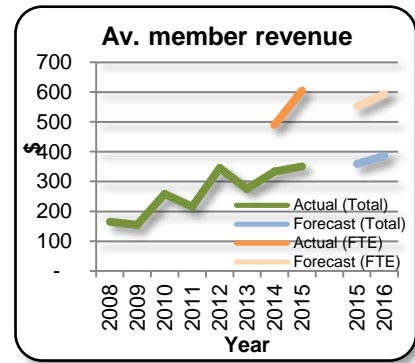
Score Card: Strong Organisation

Overall Score: A-	2014 Actual	2015 Actual	2015 Target	Achieved	2016 Target
Planning - Score C					
Club Mark (bronze)	60%	100%	100%	✓	-
Club Mark (silver)	-	10%	-	✗	20%
Marketing plan	0%	0%	20%	✗	80%
Communication plan	0%	10%	20%	✗	80%
Performance - Score A+					
Fee review	✓	✓	✓	✓	✓
Revenue	\$52K	\$70K	\$60k	✓	\$75k
Funding plan	0%	80%	0%	✓	50%
People - Score A+					
Committee members	4	4	4	✓	4
Instructors Development plan	-	20%	20%	✓	✓
Recognition of members	-	✓	✓	✓	✓

Planning and Communication

Following our second strategic plan to develop International Taekwon-Do Riccarton, we continue to provide quality experience for our members including: self-defence; physical fitness and wellbeing; self-confidence; team work; goal setting; and improved behaviour patterns.

We understand the value of good communication. We continue to maintain and update our website and Facebook page. We also update our members through emails, quarterly newsletters that summarise the activities and events we get up to, as well as providing an annual report and strategic plan online for members and stakeholders.



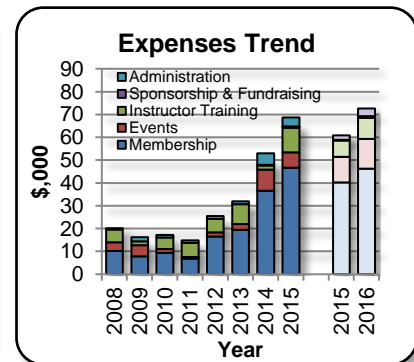
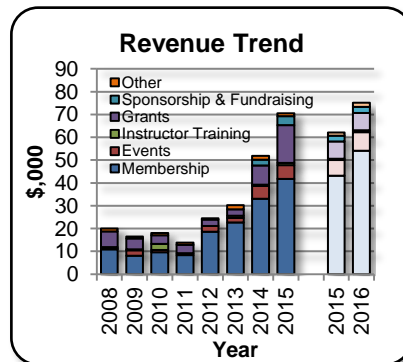
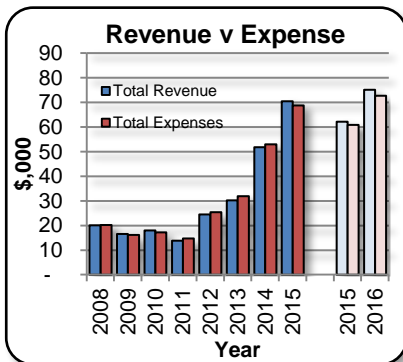
In terms of marketing, we provide discounts for University Students, Community Services card holders, and family discounts. We also promote our club through word of mouth, Social Media (primarily Facebook and Instagram), running the Free School Holiday Programme, Online news letters with Mail Chimp, and through fundraising activities such as barbeques.

Financial Performance

Continued revenue growth, particularly membership revenue, remains a key priority ensuring we can deliver our core activities, primarily Taekwon-Do classes, without reliance on external financial support. While we are making strong progress with increasing our internal revenue streams, more progress will be required before our core activities are self-sustaining.



The steady improvement in financial performance over the last few years continues to demonstrate that our strategic plan is taking us in the right direction.

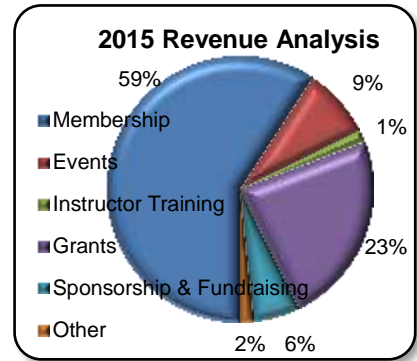




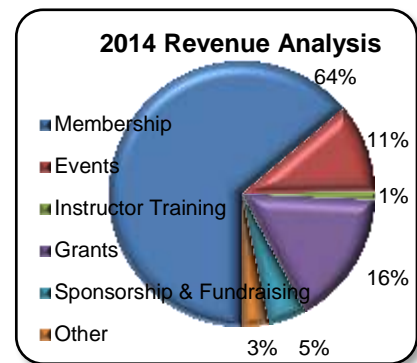
There has been a steady increase in financial performance, with total revenue in 2015 of \$70.4k (2014: \$51.8k) up 36% on last year, with membership revenue making up \$41.6k (2014: \$33.9k) up 23% on last year, and grants making up \$16.6k (2014: \$8.5k).

We continued to utilise the additional membership revenue to offset the increased cost of conducting our core classes both through the increased cost of venue hire and additional costs for instructors. While we are working diligently to increase our membership base to utilise the increased class capacity we have available, it is proving to be a slow but steady increase in membership.

We would like to acknowledge and thank the Christchurch Earthquake Recovery Trust, First Sovereign Trust, New Zealand Community Trust, Pub Charity, and the Southern Trust for their support in providing grants towards our operating costs.



Our two largest operating costs: venue hire was \$20.4k for 12 months (2014: \$15.7k – 9 months) at our new venue and instructor’s fees at \$15.5k (2014: \$11.1k) were both higher reflecting a full year of operating from our new venue in 2015. However, the improved options for parents and members to attend our classes are providing increasing membership numbers. We have been keeping our administration costs down by members volunteering time for administration, and marketing activities.

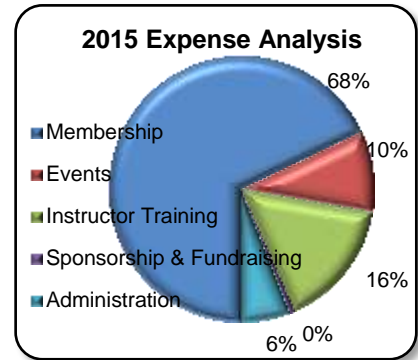


Our people

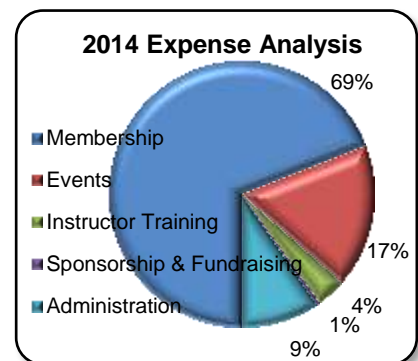
We invest in development of individuals so that they can undertake key roles within the school. This ensures the sustainability of the school over the long term. This investment and development will not only increase their own progression in Taekwon-Do, but also increase the level of engagement for the individuals as well as current and future members through skilled and inspirational instructors and senior members.

Developing Instructors

It is necessary that we develop our instructors as well as our members to prepare them to be future instructors. Over time, our participation members will become part of the succession plan to assist or replace our current instructors as we continue to grow or instructors move on.



In 2015, we were able to invest in our senior instructors to attend the International Instructors Course in the Gold Coast. This will ensure they are able to continue delivering updated training lessons to all our members, as well as renewing their instructor’s qualifications / licences with International Taekwon-Do. Additionally, we engaged an experience kids’ instructor, Mr Michael Lowe, to work with our senior coloured belt members at an Instructors Induction Course. This ensures that our senior coloured belt members will be able to gain more experience instructing kids classes and the School Holiday Programme under the guidance of our current instructors before they progress to becoming assistant instructors.



As can be seen from the revenue and expense analysis graphs the combined spend on membership and instructor training accounted for 84% (2014: 73%) of expenditure and it accounting for 60% (2014: 65%) of revenue, with the balance coming from grants 23% (2014: 16%). This shows our commitment for funds received from members and grants being used directly to fund classes and provide quality instructors for the members.

Development of Committee / Succession planning

Although we have limited resources to invest in the development of our committee members and administrators, we have volunteers and professional members on the committee who have been able to guide newer volunteers.



We need ensure that we are not reliant on a small number of key members as this puts our long term sustainability in question. Thus, in 2015, we invested in our members so that they will be prepared to becoming qualified instructors in the coming years. In fact, we had 3 senior members attending the Instructors Induction Course and help assist and instruct student classes.

Awards

Annual Awards

We provide appropriate recognition of achievements and dedication into developing our club by our members. The main club’s annual awards: Black Belt Award, Senior (Gup) Award, Junior (Gup) Award and the Hwa-Rang (Youth/Kids) Award. The winners for 2015 were:



Award: Black Belt Award	Senior Award	Junior Award	Hwa Rang Award
Winner: Vincent Brockerhoff	Aislinn Rogers	Marama Markham	Riley James
Finalists: Lynn Kim	Mary Sese Colette Ting	Emily Oliver	Polly James Jorja Steele

Chocolate Fish Awards

The Chocolate Fish award is presented to kids at the end of each term. The award recognises achievements on a regular basis for the kid’s class. In 2015, the Chocolate Fish Awards were awarded to:



Evangeline Teh	Kasey Taikato Ron Geilik	Noel Ham	Ducati Constantinos Sean Smith
Alex Whelan & Trinity Pyo (absent)			

Maximise Participation

We strive to produce high performing students, both regionally and nationally. This can be measured through our success in tournament and grading results. Thus, we encourage participation in events such as tournaments, seminars and camps as these events provide experience and skill development for overall development of members.

We continue to perform well in this key area by offering a range of classes for different members needs, running the Kubz and School Holiday Programme, running our local Round Robin series and seminars for our members. We scored an overall score of A as shown in the table.

Maximise Participation

Be well prepared and flexible enough to respond to membership growth and to encourage greater levels of participation from all members

Score Card: Maximise Participation

Overall Score: A	2014 Actual	2015 Actual	2015 Target	Achieved	2016 Target
New Opportunities - Score A+					
School Holiday Programme (SHP)	178	216	200	✓	225
Organise tournaments	1	3	2	✓	3
Organise seminars	0	4	3	✓	3
Family Classes	x	✓	✓	✓	✓
Increase membership - Score A-					
Adult/Youth members - Total	49	49	55	x	60
Kids members - Total	42	51	50	✓	60
Kubz members - Total	8	19	15	✓	20
Female membership	32%	31%	34%	○	37%
Adult/Youth members - New	14	18	22	x	23
Kids members - New	20	23	25	○	27
Kubz members - New	8	11	8	✓	10
Adult/Youth - Attrition	32%	27%	35%	✓	33%
Kids members - Attrition	33%	39%	35%	○	33%
Kubz members - Attrition	0%	50%	40%	x	35%
SHP Member conversion	16%	18%	20%	○	25%
Increase participation - Score A-					
Black Belt Grading	1	2	4	x	6
Gup Gradings (Adult/Youth)	137%	98%	150%	x	175%
Kids Gradings	195%	223%	150%	✓	175%
Kubz Gradings	248%	212%	150%	✓	175%
Tournaments (Adult/Youth)	57%	61%	75%	x	75%
Tournaments (Kids)	0%	61%	30%	✓	40%
Seminars / Camps (Adult/Youth)	37%	41%	50%	x	60%

- Maximum Participation – Key Initiatives**
- Deliver classes that meet the needs of new and existing members
 - Create new joining pathways and opportunities for participation in tournaments, seminars and gradings
 - Improve connectedness through effectively encouraging and supporting members to increase participation

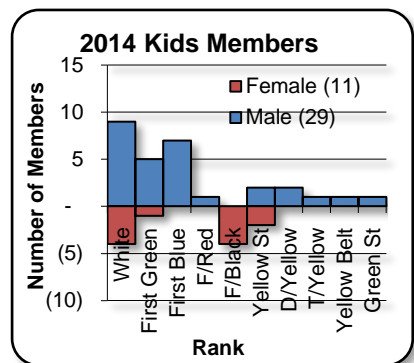
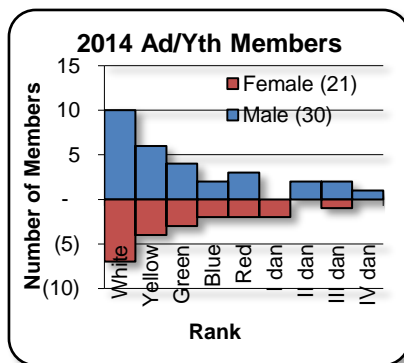
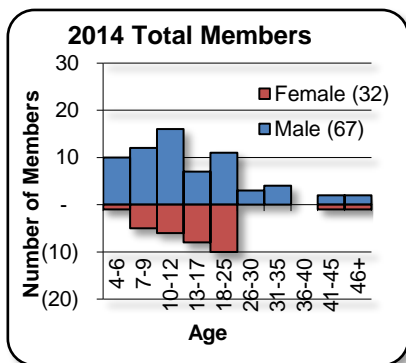
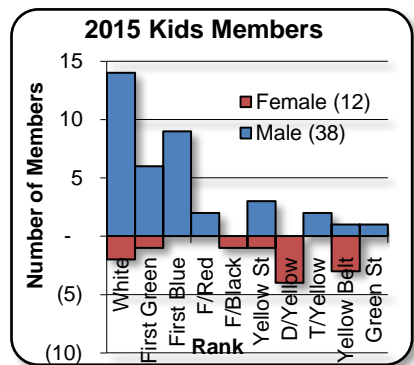
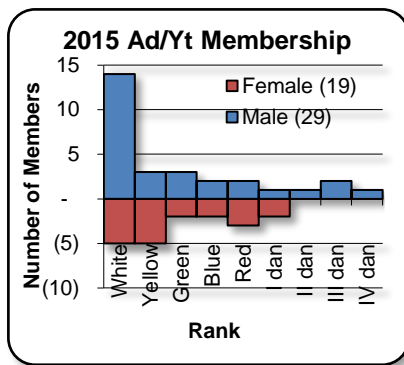
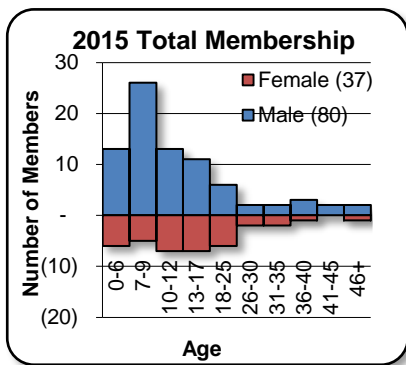


Increase membership

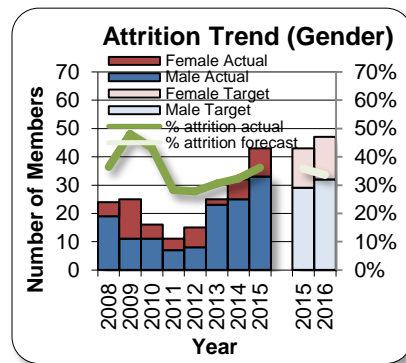
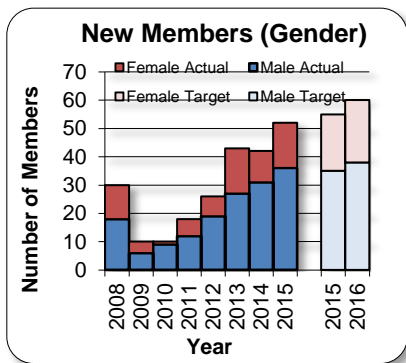
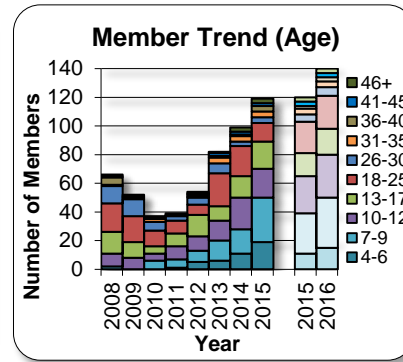
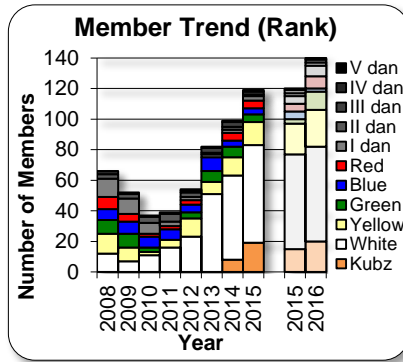
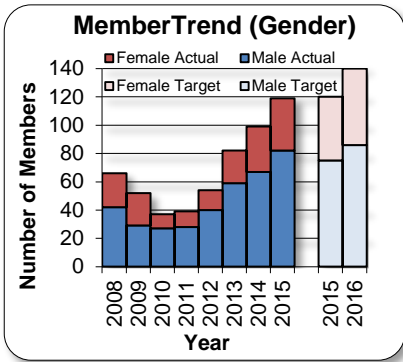
There has been a steady membership increase since 2012, and in 2015 we achieved a total of 117 members (2014: 99) active during the year. There were a total of 51 new and transferring/returning members in 2015 (2014: 42). This was made up of 18 new members in the adult/youth class (2014: 14) and 23 for the kids/mini-kids class (2014: 20) and 11 for our Kubz programme (2014: 8).



The gender makeup of our membership is 68% male (2014: 68%) and 32% female (2014: 32%). Our female members have increased to 37 in 2015 (2014: 32). There has been an improvement of female members (6) in the Kubz group in 2015, being five more than we had in 2014. Although the percentage of female membership remains the same, however, many of our Adult/Youth female members continue to achieve highly in gradings and tournaments.



This year we introduced 216 (2014: 178) new kids to International Taekwon-Do through the School Holiday Programme and recruited 38 (2014: 28) new members (31 directly from the programme and 7 from word of mouth), accounting for 73% (2014 67%) of our membership increase. This year we also started a family class and we had several parents of kids at the holiday programme also join.



The loss of members can be seen in our overall attrition rate slightly increasing to 32% for the year (2014: 32%). This increase in attrition rate is a result of the increase in Kids/Mini-Kids (5-12 years) and Kubz (4-6 years) age members to 69 (2014: 50) through our increased success in recruiting this age group. The attrition rate for the kids/mini-kids programme was 39% (2014: 33%) and Kubz programme was 47% (2014: nil - new programme), and a higher turnover of younger members is more expected, although we will work towards reducing this figure. While we have not quite reached our recruitment targets for the adult/youth classes, we have reduced the attrition rate to 28% (2014: 37%) through the stability of our new training venue and the additional options for training nights.

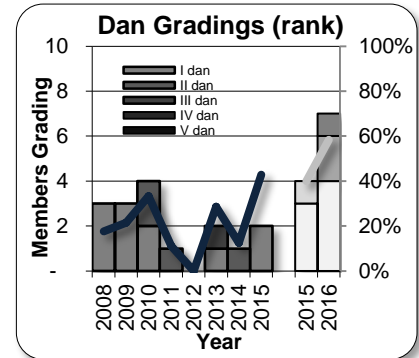
Increasing Participation

Increasing Grading Participation

Gradings are paramount to International Taekwon-Do. Gradings are examinations that check on the standard of the club’s students and members. When members meet the required standard, they will be able to advance to the next rank. Once a member has graded through the coloured belt (gup) ranks, they will then progress to the black belt (dan) gradings.

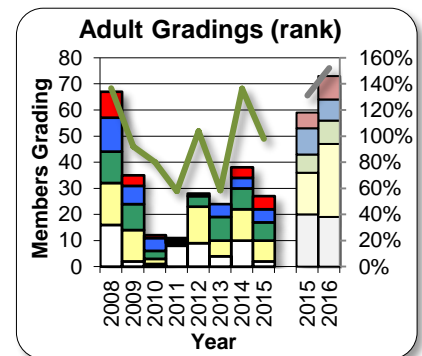
Black Belt Gradings

Members who have gained the first rank of black belt (I dan) will be eligible to participate in events open only to senior belts such as international level tournaments, seminars that gives them the opportunity to develop skills to being an instructor or a tournament umpire. In 2015, two of our assistant instructors took part in a black belt grading, Miss Lynn Kim and Mr Brockerhoff. They were both promoted to I dan (degree) black belt.



Adult / Youth Gup gradings

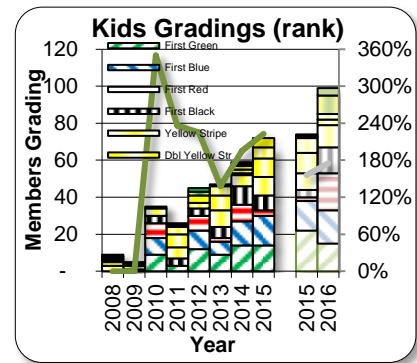
There were 27 promotions in the Adult/Youth class in 2015 (2014:40). There has been a significant drop in the number of members grading this year. However, this is due to our more senior members focusing on being on their current ranks to further develop and hone their skills in preparation of the next level. In 2015, we have an increased number of members grading to senior colour belts (i.e. blue and red belt).



Kids' Gradings

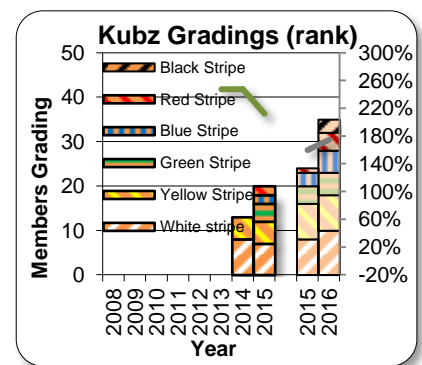


Our Kids and Mini Kids programme vary slightly from the Adults/Youths'. The Kids and Mini Kids have intermediate grades between the first two adult grades. The members of this group generally grade up to 4 times a year, at the end of each school term. We had 72 kids promotions in 2015 (2014:59) and the annual average grading rate for the Kids' class was 145% (2014:140%).



Kubz gradings

In 2015, there were 20 (2014:13) promotions from our Kubz programme. Although this is slightly below our 2015 target (24), however, we must highlight that we now have all of our Kubz moving up the grades.



Increasing seminar participation

During 2015 there continued to be great seminars offered in Christchurch: a C-grade umpire’s seminar with Mr Ward from Wellington; a sparring seminar and a self-defence seminar from Mr Andrew Salton from Levin, and another technical seminar from Mr Doogan following on from the great one in 2014.



	# Seminars 2015	Adult / Youth					2016 Target	
		2014 # attended	2014 % of members*	2015 # attended	2015 % of members*	2015 Target		Achieved
Seminars (all in CHC)								
Umpires Courses	1	8	38%	50%	×	60%		
Sparring Seminar	1	12	48%	50%	⊙	60%		
Technical Seminar	1	6	30%	50%	×	60%		
Self-Defence Seminar	1	9	38%	50%	×	60%		
High Performance Seminar	-	7	44%					
Breaking Seminar	-	8	47%					
Average		8	37%	9	39%	50%	×	60%

*% of members is based on any restrictions for age and rank.

Attendance at seminars is a great way for members to gain additional concentrated training in a particular aspect of Taekwon-Do from an instructor who is strong in a particular area, to supplement their regular class training. As many of the seminars being conducted are of a technical nature and a long duration they are not generally suitable for our kid’s members. Average participation in seminars during 2015 averaged at 9, a slight improvement from last year (2014: 8) being 39% (2014: 37%) of eligible members. We plan on undertaking gathering further information to see how we can increase participation for seminars, to ensure that they continue to be run in Christchurch.



Increasing Tournament Participation

Competing in tournaments is vital to developing our members' skills. This is because tournaments test our members' abilities and discipline. Taking part and preparing for competitions further reinforces the members' mental toughness and determination, thus shaping and preparing them for real self-defence situations as well as other aspects of their lives.



Riccarton Round Robin Series

We have been increasing our tournament participation over the past few years. Part of our strategy to increase participation is to run regular club level tournament. During 2015, we have been able to increase these tournaments to a series of three tournaments over the year, as part of our plan.



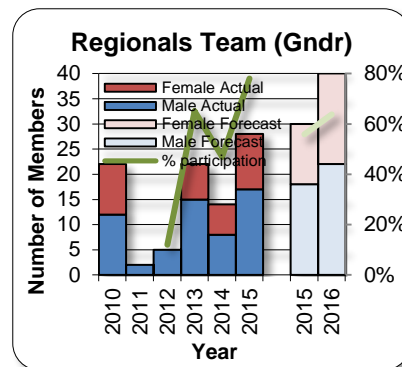
These club level tournaments are aimed to increase our members' tournament experience and also to prepare them for bigger tournaments. This is beginning to show benefits with increased results at the Regional Championships and National Championships.



Regional Championships

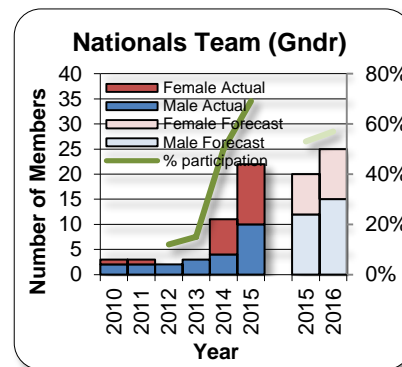
The South Island Regional Championships was held in Christchurch in 2015. There was a significant increase in the size of our team from 2014, which is from 14 to 28. The increase in participants is because the event was held in Christchurch, thus making it more accessible to both kid’s members and adults/youth members.

Travel costs have proven to affect the number of participants, acting as a barrier to members participating in tournaments (2014: Nelson). The overall participation rate is 78% (2014: 47%).



National Championships

The 2015 National Championships was also held in Christchurch. There were 22 members who took part in this tournament, which was double the participants in 2014 (11 participants). Likewise, the successful turnout can be contributed to the location of the tournament. As mentioned, travel costs and accommodation costs limits participation.



New Opportunities

We have been increasing our members through engaging schools with our free School Holiday Programme (SHP). We have also been expanding our classes on top of the recently introduced Kubz programmed (2014) by establishing a Family class in 2015.

School Holiday Programme



We have now been running the SHP for 2.5 years. The SHP is aimed at pre-school, primary school and intermediate school students. The SHP provides an opportunity for the kids to learn a bit of coordination skills at no expense. The SHP introduces the Taekwon-Do tenets and discipline such as respect. The programme also features fun activities and games, which enable children to learn coordination skills like running, jumping and stretching, which is incorporated into the other aspects of Taekwon-Do such as self-defence, pad work, flying kicks and fitness. The activities and games also introduce concepts of having a healthy lifestyle (i.e. eating healthy).



Our youth members who are of more senior rank and who are at high school and/or on holiday will volunteer their time to run these classes. It provides them the opportunity to gain experience, leadership and teamwork skills. This prepares them to help run the current and future programmes as well as to assist our instructors in classes. This year we introduced 216 (2014:178) new kids to International Taekwon-Do through the SHP and 34 (2014: 28) new member. The SHP is our primary method to introduce new members to International Taekwon-Do and gain new kids and Kubz members.



In 2015, we continued to run successful School Holiday Programmes with great participation – in particular we were able to partner with Christchurch Kids Fest resulting in significantly increased participation. We were also approached to be included in an episode of What Now TV, providing a great opportunity to showcase our society in the media.

Targeted classes and programmes

We offer 12 classes per week as the relocation of venue 2 years ago permits us to do so. While our family class is currently small in size, the attendance at the other classes has increased from 2014. The high number of classes we offer provides more options for current members and potential members to continue and start International Taekwon-Do at times suitable for them.



We have been maintaining the Kubz programmes for 4-6 year olds. Master Mark Hutton, from Scotland developed the programme which focuses on pre-schoolers. It combines safe yet exciting TKD skills with fun drills and games that inspire great behaviour. The programme emphasises on communication skills so as to reduce the child’s frustration while increasing the child’s confidence and self-esteem. This unique programme was inspired by the founder of TKD, General Choi Hong Hi, and it embraces the tenets and oaths he developed.



TKD Kubz uses fun and simple activities to teach the pre-schoolers how to “build a more peaceful world” in a non-violent and calm manner. The activities also focus on respect, friendliness and other essential skills such as:

- Defending self against adults (strangers or otherwise);
- Dealing with aggressive children and bullying (verbal and physical);
- Health and fitness; and
- Benefits of team work and sharing.

Quality Experience

Our goal is to produce quality learning experience to the club's members. To ensure we achieve this goal, it is important that we have skilled instructors, quality equipment and good officials at tournaments.

We continue to focus on instructor development by engaging local instructors from different parts of New Zealand to impart their knowledge and experience. We also have the senior members assisting and instructing the junior members so that they will garner experience, develop instructing techniques and confidence.

However, due to the shortage of more senior members, there was a decrease in the number of fully qualified instructors in 2015, which is from 6 to 5. Despite the decrease in number, all our qualified instructors still attended seminars and training camps. Our black belt instructors took part in the International Instructors Course (IIC). All these seminars, courses and camps are so the instructors are up to date and are able to refresh themselves with instructing methods.

Overall, we scored ourselves as B- as shown below.

Quality Experience

An organisation that delivers a quality experience to all members and ensure that the sport, the art, the philosophy is the first choice for all

Score Card: Quality Experience

Overall Score: B	2014 Actual	2015 Actual	2015 Target	Achieved	2016 Target
Develop Instructors - Score B-					
Development plans	100%	100%	100%	✓	100%
Qualified Instructors	6	5	8	✗	10
Instructors Qualifications - IIC	N/A	✓	✓	✓	-
Instructors Experience	✓	✗	✓	✗	✓
Develop Officials - Score A+					
National Umpire Course (B-grade)	-	-	-		3
Local Umpire Course (C-grade)	0	8	10	✗	15
Qualified A Grade Umpires	1	1	1	✓	1
Qualified B Grade Umpires	1	1	1	✓	2
Qualified C Grade Umpires	2	6	5	✓	10
Officials experience	✓	✓	✓	✓	✓
Equipment - Score D					
Sparring equipment	0%	36%	100%	✗	100%
Breaking equipment	0%	0%	50%	✗	100%

- Quality Experiences – Key Initiatives**
- Invest in developing current and new instructors, and in retaining seniors
 - Providing sufficient high quality equipment so all members can participate in relevant activities
 - Promote 'Martial Art for Life' and 'family, fun, fitness'



Riccarton members at the Instructor Induction Course

Provide quality equipment

It is necessary to provide adequate training equipment for both instructors and members attending the classes. We have been unable to acquire new equipment due to the lack of resources. We continue to use the equipment owned by our regional body, i.e. safety mats and breaking machines. Furthermore, the growth in our club's membership requires us to have more of particular gears and equipment for training.

Ultimately, we want to secure our own equipment so that we can ensure its availability. We intend to purchase our own safety mats and breaking equipment over the next few years. We also aim to replace worn out equipment such as sparring gear. We have been making applications during the year for funds. In 2015, we received partial funding for the sparring equipment, achieving 36% of our goal.



Instructor development and retention

In order to provide a quality experience for our members, it is imperative that we provide qualified and experienced instructors. This means upskilling our instructors through necessary trainings and seminars so that they may impart their newly acquired skills to our members. This ensures and assures our members that they are constantly developing and learning up to date skills. Furthermore, we hope the quality instructors will help attract and retain the members at the school. Thus, investing in developing our instructors is a priority for us.

In 2015, all our black belt instructors attended the International Instructors Course in Sydney. It was conducted by masters from all over the world. They shared their instructing techniques and updated the instructors on some of the techniques as well as tournament rules.



We also held an instructors induction course that covers teaching methods, where our current instructors refreshed these important skills, and 3 of our senior coloured belt members attend the Instructor's Induction Course for the first time so that they will have more confidence when they assist with the classes and the School Holiday Programme. This is a stepping stone towards becoming fully qualified instructors.

Maximum Potential

We are determined to maintain, if not increase, the high standards of our members. We are striving to make successful performances at gradings and competitions a habit of our members. Developing such discipline and attitude in our members will translate to all areas of their lives.

Apart from having quality instructors, our members achieve such success in gradings and tournaments through hard work and focussed training. We can confidently conclude that we are achieving our goal of producing high performance members from our tournament results and high A-pass rate in gradings.

From our graphs and charts, we performed splendidly in 2015. Although we did not do as well as we hoped to with the Gup Grading, however, we managed to exceed some targets by quite a significant margin. We gave ourselves an overall score of A-plus under the maximising potential goal as shown below.

Maximise Potential

Be well placed to support and nurture success on a local, national and international stage – success begets success

Maximum Potential – Key Initiatives

- Encourage and appropriately recognise high performance of members in all areas
- Provide appropriate training and support for high performance members
- Set high standards for members in all areas and provide opportunities for all members to succeed

Score Card: Maximise Potential

Overall Score: A+	2014 Actual	2015 Actual	2015 Target	Achieved	2016 Target
Grading Results - Score A-					
Kids Grading - A Pass rate	47%	67%	55%	✓	60%
Gup Grading - A Pass rate	50%	37%	55%	✗	60%
Dan Grading - A Pass rate	100%	50%	50%	✓	57%
Black Belt members	8	7	10	✗	12
Competition results - Score A+					
Regional Champs - Club Ranking	2nd	1st	1st	✓	1st
Regional Champs - Best Overalls	3	5	4	✓	5
Regional Champs - medals	41	72	60	✓	70
National Champs - Club Ranking	17th	2nd	15th	✓	15th
National Champs - Best Overalls	1	2	-	✓	-
National Champs - medals	11	28	15	✓	18

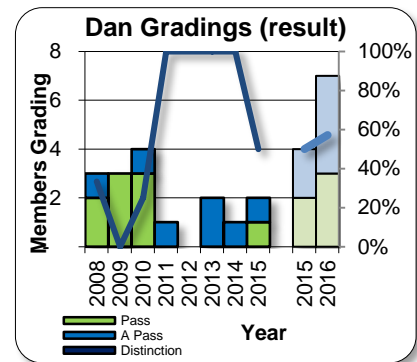


Grading results

We strive to achieve high A-pass rates at gradings to maximise potential. Black belt gradings are conducted as a regional grading. They are conducted by senior examiners from the New Zealand National Body. The black belt grading this year was held in Christchurch. We had two members from the senior youth class grade to I Dan black belt. Both members were successful and one gained an A pass. This shows we perform well on a national level.

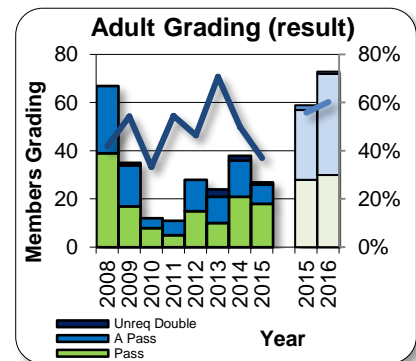


Newly promoted I dan's Miss Kim & Mr Brockerhoff
With Instructor Mr Herbison



Adult grading results

In 2015, there was a drop in our A-pass rate for the colour bel (gup) grading results. We managed an overall of 37% A-pass rate which was a fall from 2014 (50%) and our target of 56%. We had one unrequested double promotion, which was one less than we anticipated. However, double promotions are very rare as it is only for excellent performance well above the expected standard.



Unrequested Double Promotion

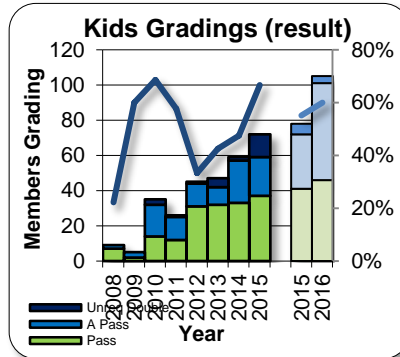
Students who achieve an unrequested double promotion at the Adults/Youth grading are recognised with the presentation of a Taekwon-Do training manual. In 2015, Marama Markham achieved an unrequested double grading to yellow belt.



Miss Markman after her double promotion

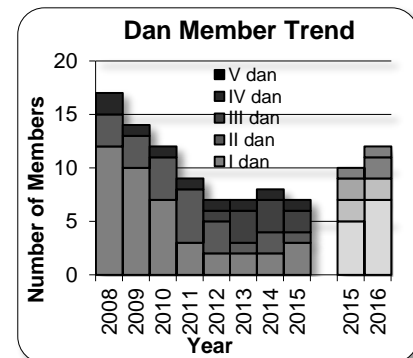
Kids grading results

The kids fared much better than the Adults/Youth in terms of achieving A-passes and unrequested double promotions. There was a huge improvement, with a 67% A-pass rate, compared to the 47% rate in 2014. This A-pass rate also exceeded our 2015 target of 55%



Black Belt Membership

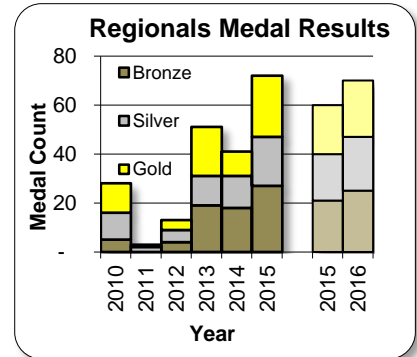
Our black belt membership has decreased by one in 2015, thus having 7 black belt members left in our club. One of our valued black belt members had to leave us due to working and personal commitments. However, we have two new I dan black belt members. We are expecting at least 3 new black belt members by the end of 2016 as we have been preparing our senior coloured belt members to move up the ranks. On the whole, we have been able to implement new training methods and culture because of our dedicated black belt members.



Competition results

Regional Championships Results

As noted in our Maximise Participation section of the report, we had 28 participants at the Regionals Championship in 2015 (2014:14). We were able to secure 25 gold medals and were able to achieve the best overall club, following on from our second place in 2014, and first place in 2013.



Additionally, three of our students performed extremely well and took out best overall belts: Aislinn Rogers (Best Green Belt), Rhys Weaver (Best Yellow Belt) and Rylee James (Best White Belt).



Best Overall Belts at Regionals: Aislinn Rogers, Rhys Weaver, Rylee James

Furthermore, two of our teams performed highly winning Best Overall Men’s team (jointly) and Best Overall Girls’ team.



Best Overall Teams at Regionals: Men’s Team and Girls’ Team



National Championships Results

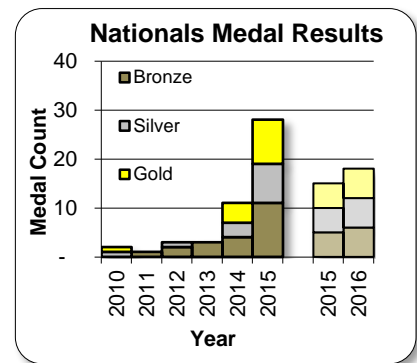
We also did exceedingly well at the National Championships 2015. Overall, we won 28 medals, this included 9 gold medals.



Two of our members also won the best overall award: Aislinn Rogers (Best Green Belt) and Marama Markham (Best Yellow Belt); our school also ranked 2nd, a significant improvement from 17th last year.



Best Overall Belt winners at National Champs:
Aislinn Rogers – Female Blue Belt, Marama Markham – Female Yellow Belt



Riccarton Round Robin Overall

In 2015, we have started a new Riccarton Round Robin series, made up of three series of round robin over a year. We plan to make this an annual series. The overall results in this round robin series are determined by the performance over all the series.



Male Snr/Jnr
Mr Vincent Brockerhoff



Female Snr/Jnr
Miss Mary Sese



Male Int/PW
Mr Jack Bishop



Female Int/PW
Miss Riley James

Auditor's Report

for the year ended 31 December 2015

We have audited the supporting documents and financial statements (pages 29-40 of the Annual Report, consisting of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Notes to the Financial Statements, and Schedule of Plant Property and Equipment) of **International Taekwon-Do Riccarton Inc**, an Incorporated Society. These statements provide information about the past financial performance of the organisation and its financial position at 31 December 2015.

Opinion

In our opinion the Financial Statements provide a true and fair view of the Financial Position of International Taekwon-Do Riccarton Inc as at 31 December 2015 and their financial activities in the year until that date.

The audit was completed on 26 August 2016 and the opinion is expressed at that date.

Organisation's Responsibilities

The organisation is responsible for the preparation of the Financial Statements which give a true and fair view of the financial position of the Society as at 31 December 2015 and its activities for the year ending on that date.

Auditor's Responsibilities

It is our responsibility to express an independence opinion of the Financial Statements presented and the report opinion.

Basis of Opinion

We have been guided by New Zealand auditing standards ISA(NZ) in performing this audit in as much as they are applicable to small not-for-profit entities. A thorough substantive testing regime was applied as the most appropriate method for an organisation of this size and type.

Our testing procedure involved (but were not restricted to):

- testing the accuracy and validity of all material transactions that in themselves would have an impact on the overall accuracy of the financial statements;
- testing a representative sample of listed income and expenditure accounts for accuracy and validity;
- verifying that expenditure accounts are not individually misleading, even if the total expenditure amount is correct;
- verifying the recognition and subsequent measurement of non-current assets in line with the organisation's policy;
- testing for potential undisclosed liabilities common for this type of organisation; and
- analytical testing of the organisation's financial patterns, with special emphasis on the potential for undisclosed income.

Other than in our capacity as auditor we have no relationship with or interest in the organisation.



Nick Hsu, CPA (ASA), (B)AM (Acc), NZDipBus (AT)
Christchurch Community Accounting

Statement of Financial Performance

for the year ended 31 December 2015

	2015	2014
Gross surplus/(deficit) from operations		
Membership	3 (8,533)	(5,376)
Gup gradings	4 3,362	1,877
	(5,171)	(3,499)
Gross surplus/(deficit) from activities		
Regional Championships	5 (389)	(607)
National Championships	6 (375)	(728)
Event income	7 63	(2,319)
Instructor Training / Dan gradings	8 (9,775)	(1,356)
	(10,476)	(5,010)
Other operating income		
Fundraising & sponsorship	9 3,516	2,138
Grant income	10 16,593	8,501
	20,109	10,639
Gross surplus	4,462	2,130
Expenses		
Administration expenses	11 4,416	4,941
Total expenses	4,416	4,941
Gross operating surplus / (deficit)	46	(2,811)
Sundry Income	12 1,151	1,717
Net surplus / (deficit)	1,197	(1,094)

Statement of Financial Position

as at 31 December 2015

	2015	2014
Equity		
Opening retained earnings	4,443	5,537
Net surplus/(deficit)	1,197	(1,094)
Transfer to fundraising reserve	(1,072)	-
Closing retained earnings	4,568	4,443
Fundraising reserve	1,072	-
Closing equity	5,640	4,443
Assets		
Current assets		
Cash & bank	13 19,564	9,404
Accounts receivable	220	2,921
Less: Provision for doubtful debts	(60)	(1,240)
Inventory	1,837	1,549
Prepayments	150	640
Total current assets	21,711	13,274
Non-Current Assets		
Plant property and equipment	14 2,804	3,839
Total non-current assets	2,804	3,839
Total assets	24,515	17,113
Liabilities		
Current liabilities		
Accounts payable	5,914	5,405
Deferred grant income	17 1,065	1,065
Grants in advance	10,342	3,370
Revenue in advance	848	359
	18,169	10,199
Non-Current liabilities		
Deferred grant income	14 706	1,771
Equipment bonds	-	700
Total liabilities	18,875	12,670
Net Assets	5,640	4,443

Signed for and on behalf of the Society



Kris Herbison - President
26 August 2016



Vincent Brockerhoff - Committee Member
26 August 2016

Statement of Cash Flows

for the year ended 31 December 2015

	2015	2014
Cash was provided by (used for)		
Operating activities		
Payments from members and events	50,012	35,607
Payments received from operating grants	15,000	10,000
Payments received from fundraising & sponsorship	1,400	779
Payments to suppliers	(63,903)	(45,221)
Sundry income	1,151	1,717
18	3,660	2,882
Investing activities		
Payments from capital grants & sponsorship	7,500	-
Purchase of plant property and equipment	(300)	(211)
	7,200	(211)
Financing Activities		
Sparring gear bonds received / (refunded)	(700)	(450)
	(700)	(450)
Net movement in Cash	10,160	2,221
Opening cash balance	9,404	7,183
Closing cash balance	19,564	9,404
Represented by		
Cash & Bank Balances	13 19,564	9,404
	19,564	9,404

Notes to the Financial Statements

for the year ended 31 December 2015

1 Accounting Policies

Basis of preparation

International Taekwon-Do Riccarton Inc (The Society) is an Incorporated Society within the meaning ascribed to that term by section 4 of the Incorporated Societies Act 1908, and as is governed by the Committee.

The financial statements include all activities carried out under the control of the Committee and comprise statements of: accounting policies, financial performance, movements in equity, financial position, as well as the notes to these statements.

Unless otherwise specified, the measurement base adopted is that of historical cost.

The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand.

Differential reporting

In terms of the framework for differential reporting an entity is exempt from certain requirements of financial reporting standards if it satisfies the criteria laid down in the framework; such an entity is called a qualifying entity.

The Society is a qualifying entity because it has no public accountability and the Society is not large (as defined in the framework) as in the last two reporting periods, the total revenue has not exceeded \$20 million and total assets have not exceeded \$10 million in carrying value.

All available differential reporting exemptions allowed under the framework have been adopted, except for: FRS 9 - Information to be disclosed in the financial statements, where additional disclosures have been made when considered advantageous for the membership and FRS 10 - Statement of cash flows.

Revenue recognition

Revenue from services rendered is recognised in the Statement of Financial Performance in proportion of the stage of completion of the service at the reporting date. Additional payments for services is recorded as revenue in advance.

Grants are initially recognised as grants in advance when the Society has met the conditions of the grant. Grants that compensate the Society for expenses incurred are recognised in the Statement of Financial Performance on a systematic basis in the same periods as the expenses are recorded. Grants that compensate the Society for the cost of an asset are recognised in deferred income and then recognised in the Statement of Financial Performance on a systematic basis over the useful life of the asset

Cash and Deposits

Cash is regarded as those sums held on current account or in notes and coins for use in the day-to-day management of the Society.

Notes to the Financial Statements (continued)

for the year ended 31 December 2015

1 Accounting Policies (continued)

Accounts Receivable

Accounts receivable are stated at estimated realisable value after providing against debts where collection is doubtful. Bad debts are written off during the period in which they are identified.

Plant property and equipment

Property, plant and equipment is stated at cost, or fair value if donated, less accumulated depreciation and impairment losses. Plant property and equipment have not been revalued.

Where an item of property, plant or equipment is disposed of, the gain or loss recognised in the statement of financial performance is calculated as the difference between the sale price and the carrying amount of the asset.

Depreciation

Fixed Assets are depreciated so as to charge their or other acquisition value over their estimated useful life on diminishing value or straight line basis. The following rates have been

Equipment 15.0% - 60.0% straight line

Training Equipment 10.0% - 20.0% straight line

Liabilities

Liabilities are recognised when the goods and services to which they relate are received. Liabilities are carried at the amount of cash, which is required to settle those liabilities. Funds received to which conditions are attached are recognised as revenues unless, in the opinion of

Deferred income

Deferred income is recorded at the fair value of the grant or asset received less accumulated amortised grant income recognised in the Statement of Financial Performance. Deferred grant income is amortised using the depreciation rate of the asset it related to.

Goods and Services Tax

The Society is not registered for Goods & Services Tax (GST), therefore all figures are shown inclusive of GST.

Taxation

In accordance with Section CW 39 of the Income Tax Act 2004, the Society is exempt from income tax as it is deemed to be an amateur sports body. The Society also holds an exemption certificate for Resident Withholding Tax purposes

Related Parties

The Society has no related parties transactions to disclose.

Changes in Accounting Policies

There have been no changes in accounting policies since the date of the last financial report.

Notes to the Financial Statements (continued)

for the year ended 31 December 2015

2 Total Revenue		2015	2014
Membership	3	35,440	28,206
Gup Gradings	4	6,128	4,884
Regional Championships	5	1,383	2,274
National Championships	6	1,282	3,096
Event income	7	3,374	210
Sponsorship & Fundraising	9	3,967	2,409
Instructor Training / Dan gradings	8	1,024	545
Grants	10	16,593	8,501
Sundry Income	12	1,151	1,717
		70,342	51,842
3 Membership		2015	2014
Revenue			
Registration fees		3,620	2,845
Equipment rental		235	370
Membership Fees		29,600	24,146
Uniforms & clothing		1,985	845
		35,440	28,206
Expenses			
Depreciation	14	1,335	2,087
Equipment		427	133
Hall hire		20,436	15,727
International Taekwon-Do NZ Fees		4,432	3,648
Instructors fees		15,450	11,100
Medical equipment		-	3
Social function		36	45
Uniforms & clothing		1,857	839
		43,973	33,582
Net Surplus/(Deficit)		(8,533)	(5,376)
Grants	10	15,528	6,630
Net Surplus/(Deficit)		6,995	1,254
4 Gup Gradings		2015	2014
Revenue			
Grading fees - gup		3,040	3,101
Grading fees - kids		2,285	1,231
Grading fees - kubz		803	552
		6,128	4,884
Expenses			
Grading Fees - gup		2,227	2,480
Grading Fees - kubz		492	295
Belts		-	20
Entertainment		47	212
		2,766	3,007
Net Surplus/(Deficit)		3,362	1,877

Notes to the Financial Statements (continued)

for the year ended 31 December 2015

5 Regional Championships

	2015	2014
Revenue		
Team members	1,383	2,274
	<u>1,383</u>	<u>2,274</u>
Expenses		
Entertainment	340	-
Entry Fees	1,110	880
Equipment	322	-
Travel & accommodatoin	-	2,001
Total Expenditure	<u>1,772</u>	<u>2,881</u>
Gross Surplus/(Deficit)	<u>(389)</u>	<u>(607)</u>
Other Recognised Revenue		
Grants	10 -	-
	<u>-</u>	<u>-</u>
Net Surplus/(Deficit)	<u>(389)</u>	<u>(607)</u>

6 National Championships

	2015	2014
Revenue		
Team members	1,282	3,096
	<u>1,282</u>	<u>3,096</u>
Expenses		
Entertainment	446	280
Entry Fees	810	360
Equipment	401	-
Travel & accommodatoin	-	3,184
	<u>1,657</u>	<u>3,824</u>
Gross Surplus/(Deficit)	<u>(375)</u>	<u>(728)</u>
Other Recognised Revenue		
Grants	10 -	-
	<u>-</u>	<u>-</u>
Net Surplus/(Deficit)	<u>(375)</u>	<u>(728)</u>

Notes to the Financial Statements (continued)

for the year ended 31 December 2015

7 Event income

	2015	2014
Revenue		
Income	3,374	210
	3,374	210
Expenses		
Fees	993	20
Travel & accommodation	380	357
Other expenses	194	436
Venue & equipment	1,744	1,716
	3,311	2,529
Gross Surplus/(Deficit)	63	(2,319)
Grants	10 -	-
	-	-
Net Surplus/(Deficit)	63	(2,319)

8 Instructor Training / Dan Gradings

	2015	2014
Revenue		
Members	1,024	545
Total Revenue	1,024	545
Expenses		
Course Fees	1,261	393
Grading Fees	1,024	545
Reference material	94	156
Travel & Accommodation	6,892	294
Uniforms & clothing	1,228	448
Qualification fees	300	65
Total Expenditure	10,799	1,901
Net Surplus/(Deficit)	(9,775)	(1,356)
Grants	10 -	-
	-	-
Net Surplus/(Deficit)	(9,775)	(1,356)

9 Sponsorship & Fundraising

	2015	2014
Revenue		
Donations	210	-
Fundraising	1,190	779
Sponsorship	2,567	1,630
Total Revenue	3,967	2,409
Expenses		
Fundraising	451	271
Total fundraising income	3,516	2,138

Notes to the Financial Statements (continued)

for the year ended 31 December 2015

10 Grants**Grants received**

	2015	2014
Christchurch Earthquake Recovery Trust	5,000	-
First Sovereign Trust Ltd	5,000	-
New Zealand Community Trust	3,370	1,630
Pub Charity	-	5,000
Southern Trust	2,158	-
	15,528	6,630

Grant allocation

Operational grants	15,528	6,630
Capital grants to deferred income	-	-
	15,528	6,630

Recognised grant income

Operational grants		
Instructor Training & Qualifications	8	-
Regional Champs Team	5	-
Other events	7	-
Membership expenses	3	15,528
Deferred grant income recognised		
GPP Equipment		1,065
Sparring gear		691
Training pads		115

Recognised grant income**16,593** **8,501****11 Administration Expenses**

	2015	2014
Advertising	131	324
Audit fees	281	-
Bad and doubtful debts	629	1,620
Bank fees	471	408
General expense	79	29
Gifts & Awards	169	261
Insurance	385	385
Postage & Freight	195	75
Printing & Stationary	261	603
Subscriptions	1,815	1,236
	4,416	4,941

Total administration expenses**12 Sundry Income**

	2015	2014
Interest Received	270	180
Other income	639	1,272
Sundry trading profit	242	265
	1,151	1,717

Total Other Income

Notes to the Financial Statements (continued)

for the year ended 31 December 2015

13 Cash & Bank

	2015	2014
ANZ business cheque account	3,390	3,850
ANZ business call account	16,174	5,454
Cash on hand	-	100
Total cash & bank	19,564	9,404

14 Plant, property & equipment

2015	Cost	Accum Depn	Carrying Value
Equipment	1,560	527	1,033
Training Equipment	22,778	21,007	1,771
Total plant, property & equipment	24,338	21,534	2,804

2014	Cost	Accum Depn	Carrying Value
Equipment	1,260	267	993
Training Equipment	22,778	19,932	2,846
Total plant, property & equipment	24,038	20,199	3,839

Depreciation	2015	2014
Equipment	260	196
Training Equipment	1,075	1,891
Total depreciation	1,335	2,087

Additional information on plant, property & equipment can be found in the schedule of plant, property & equipment at the end of the financial statements.

15 Contingent Liabilities

There is a contingent liability for continuing professional development of the societies instructors in accordance with the instructors policy for unspent amounts from the current year that may be used in subsequent years if the conditions of the policy are met by instructors.

16 Capital Commitments

The Committee are not aware of any commitments to purchase capital assets or any outstanding financial commitments (2014: Nil).

Notes to the Financial Statements (continued)

for the year ended 31 December 2015

17 Deferred grant income

	2015	2014
GPP Equipment		
Opening balance	2,836	3,901
Less: grant revenue recognised	(1,065)	(1,065)
	1,771	2,836
Sparring gear		
Opening balance	-	691
Less: grant revenue recognised		(691)
	-	-
Training pads		
Opening balance	-	115
Less: grant revenue recognised		(115)
	-	-
Total deferred grant income	1,771	2,836
Classified as		
Current liability	1,065	1,065
Non-Current liability	706	1,771
	1,771	2,836

18 Net cash flow from operating activities

	2015	2014
Net Surplus/(deficit)	1,197	(1,094)
Non cash items		
Depreciation	1,335	2,087
Deferred grant income	(1,065)	(1,871)
	270	216
Net cash surplus/(deficit)	1,467	(878)
Movements in working capital items		
Decrease/(Increase) in accounts receivable	1,521	(1,257)
Decrease/(Increase) in inventory	(288)	(749)
Decrease/(Increase) in prepayments	490	(235)
Increase/(Decrease) in accounts payable	509	3,362
Increase/(Decrease) in revenue in advance	489	(731)
Increase/(Decrease) in grants in advance	6,972	3,370
	9,693	3,760
Payments for capital grants & sponsorship	(7,500)	-
Net cash flows from operating activities	3,660	2,882

Schedule of Plant Property and Equipment

for the year ended 31 December 2015

Description	Date	#	Cost	Opening		Purch (Sale)	Depn			Gain Disp	Closing	
				Depn	BV		Rate	Mthd	Exp		Depn	BV
Equipment												
Award Cups (Gup)	Dec-07	3	342	-	342		0%	SL	-	-	-	342
Award Cups (Dan)	Dec-10	1	181	-	181		0%	SL	-	-	-	181
Kids toys	Oct-13		200	150	50		60%	SL	50	-	200	-
Radios	Mar-13	4	325	89	236		15%	SL	48	-	137	188
Storage Bin	May-14		212	28	184		20%	SL	42	-	70	142
iPad		1	300	-	-	300	60%	SL	120	-	120	180
Total Equipment			1,560	267	993	300			260	-	527	1,033
Training Equipment												
Polar Boards	Oct-05	3	210	200	10		10%	SL	10	-	210	-
Sparring Head Gear		44	5,597	5,597	-		20%	SL	-	-	5,597	-
Sparring Gloves		46	3,717	3,717	-		20%	SL	-	-	3,717	-
Sparring Boots		46	4,483	4,483	-		20%	SL	-	-	4,483	-
Kick Shields - Top Pro	Mar-09	25	1,900	1,898	-		20%	SL	-	-	1,898	-
Focus Pads - Top Pro	Mar-09	50	1,550	1,551	-		20%	SL	-	-	1,551	-
Medicine Balls	Sep-10	51	2,465	1,148	1,316		20%	SL	492	-	1,640	824
Kettle Bells	Sep-10	50	1,440	673	767		20%	SL	288	-	961	479
Olympic training bars	Sep-10	4	476	223	253		20%	SL	96	-	319	157
Foam Rollers	Sep-10	20	940	440	500		20%	SL	189	-	629	311
Total Training Equipment			22,778	19,930	2,846	-			1,075	-	21,005	1,771
Less: Asset disposals												
TOTAL			24,338	20,197	3,839	300			1,335	-	21,532	2,804