



**International[®]
Taekwon-Do**



INTERNATIONAL TAEKWON-DO RICCARTON INC



2016 ANNUAL REPORT

Overview

International Taekwon-Do Riccarton (“the Club”) looks back on another successful year as our instructors, administrators, members, and volunteers continue to contribute towards our goals, enabling us to meet our targets in the key aspects (Strong Organisation, Quality Experience, Maximise Participation and Maximise Potential) of our Strategic Plan 2015-2017 (“the Plan”).

The Committee Members and Instructors have been meeting regularly during the year, as well as keeping up to date with our other stakeholders. These meetings are to ensure that all instructors are constantly updating, planning and keeping check of the Club’s goals in accordance with the Strategic Plan. We continue to pursue the four key areas of our plan: Strong Organisation, Quality Experience, Maximise Participation and Maximise Potential. These are the key areas that we have focused on to ensure that we are among the best International Taekwon-Do clubs in New Zealand.

The Club saw many successes from an athletic perspective throughout the year. We were the Best Overall Club in the South Island Regionals, the third time since the earthquakes, and the second consecutive year. We also won the Club of the Year Award at the International Taekwon-Do New Zealand Annual Awards for the first time. The Club was also a finalist for the Club of the Year Award at the Canterbury Sports Awards. These successes demonstrate the effectiveness of our strategic plan.

We have continued to invest in our instructors, resulting in seeing our members growing as we increased our participation and performance in tournaments and other events, including the Oceania Championships and the 2016 Australian Open Championships: bringing back medals, confidence and international experience.

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

Kris Herbison, V dan



President
International Taekwon-Do Riccarton Inc.



Role of the Committee

The Committee is made up of 4 members. 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

Enriching Lives through International Taekwon-Do

Our Mission: Love for the Art

spread the philosophy and the tenets of Taekwon-Do throughout our communities, by inviting and encouraging participation and valuing and supporting contribution

Our Values

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

Excellence

Striving for excellence and the highest quality in everything we do

Inspiration

Instilling pride, passion, and a sense of achievement by encouraging people to realise their true potential

Collaboration

Embracing and sharing our ideas and expertise in an inclusive, collaborative and respectful manner

Accountable

Taking responsibility for our actions and encouraging integrity and transparency at all levels

Table of Contents

Overview	2
Vision, Mission and Values	3
Table of Contents	4
Strategic Priorities	5
Strong Organisation	6
Planning and Communication	7
Financial Performance	8
Our people	10
Maximise Participation	13
Increase membership	14
Increasing Participation	16
New Opportunities	21
Quality Experience	23
Instructor development and retention	24
Officials development	25
Provide quality equipment	26
Maximum Potential	27
Grading results	28
Black Belt Membership	29
Competition results	30
Auditor’s Report	32
Statement of Financial Performance	33
Statement of Financial Position	34
Statement of Cash Flows	35
Notes to the Financial Statements	36
Schedule of Plant Property and Equipment	44



Strategic Priorities

Maximise Potential

well placed to support and nurture success locally, nationally & internationally – success begets success

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

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

Maximise Participation

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

Encourage and 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 programmes for all members to succeed

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 'family, fun, fitness'

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

Provide appropriate classes to meet demands of members, and create new joining pathways

Create participation opportunities in tournaments, seminars and courses

Improve connectedness by developing appropriate systems for communication

Strong Organisation

Strong organisation remains a key strategic priority for achieving our goals to grow and increase our performance in all areas. We continue to adopt structured processes and policies to deliver the activities and seminars to our members and stakeholders that we planned to undertake in a fair and professional manner.



We have been persistently striving towards the goals in our current Strategic Plan 2015-2017, 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.

Score Card: Strong Organisation

Overall Score: A-	2015 Actual	2016 Actual	2016 Target	Achieved	2017 Target
Planning - Score D					
Strategy Plan 2018-2020					100%
Club Mark (silver)	10%	50%	40%	✓	60%
Marketing plan	0%	15%	80%	✗	100%
Communication plan	10%	15%	80%	✗	100%
Performance - Score A+					
Fee review	✓	✓	✓	✓	✓
Revenue*	\$70k	\$80k	\$75k	✓	\$90k
Funding plan	80%	100%	50%	✓	100%
People - Score A+					
Committee members	4	4	4	✓	4
Instructors Development plan	20%	80%	80%	✓	100%
Recognition of members	✓	✓	✓	✓	✓

* 2016 actual revenue includes GST

We can see from our financial performance continuing to be strong this year that our perseverance with professional planning and funding applications has delivered positive results. We surpassed our targets in funding and also built on our bronze Club Mark award in 2015 making progress towards the silver award.

The increase in revenue has allowed us to sustain our core activities of running International Taekwon-Do classes while continuing to invest in instructor training and retention. Overall, we scored an overall result of A minus under Strong Organisation.

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

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

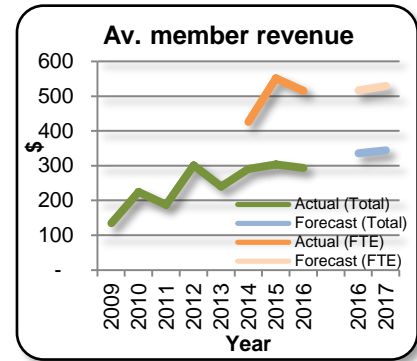
Development and recognition of our people

Planning and Communication

Following our Strategic Plan to develop the Club, we continue to provide quality experience for our members including: self-defence; physical fitness and wellbeing; self-confidence; teamwork; goal setting; and improved behaviour patterns. Through appropriate communication, members and parents will be able to recognise the value and benefits we provide.

Website update

We have increased the different avenues of advancing the benefits of participating and learning Taekwon-Do. In 2016, we restructured our website so that it is more user friendly. We also started a blog to update members on upcoming events. We continue to update our members through emails, quarterly newsletters summarising activities and events the Club gets up to, annual reports, and Strategic Plans online for members and stakeholders. This also provides transparency for the activities of the Club.



Social Media and Newsletters

We continue to utilise other media platforms such as Facebook, Instagram and Twitter for both advancing benefits of Taekwon-Do and advertising our Club. We revamped our Twitter so that it updated throughout the year with Taekwon-Do facts as well as upcoming events of the Club. This is to spark interest and curiosity of both the general public and all Taekwon-Do practitioners. We maintain discounts for university students, Community Services cardholders, and families. The channels we found most successful in promoting our Club has been through word of mouth with the Kubz, social media (primarily through Facebook), running the School Holiday Programme, online newsletters with Mail Chimp, and through fundraising activities.

Demonstration

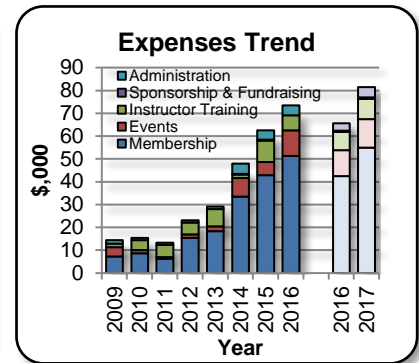
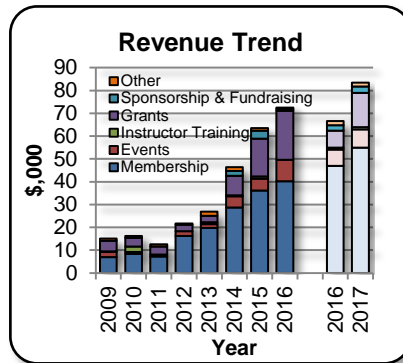
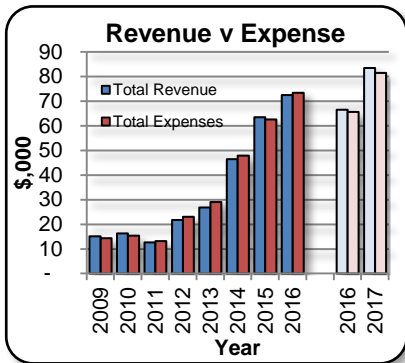
During February 2016 Miss Lynn Kim arranged for the club to put on a demonstration among the other performances at the Fendalton Community Fun Day. As usual, we had our committed members dedicate their time practising and planning to make this performance a success.



Mr Kris Herbison was the MC for the day, narrating the different histories and aspects of Taekwon-Do. Meanwhile, our members went through the fundamental techniques, patterns, self-defence, step-sparring and breaking. This was a great opportunity for our members to perform under the public eye, and also raised the profile of our club and International Taekwon-Do in the community.

Financial Performance

We continue to run kids and adults classes from Monday through to Thursday as part of our Strategic Plan to grow in membership revenue to support the additional cost of classes. We have reviewed the membership fees, and administrative costs are still kept to a minimum through the use of volunteers for administration.



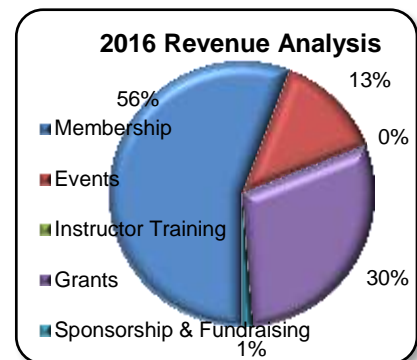
(prior year figures adjusted to be net of GST for comparison)

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, continuing progress is still needed for our core activities to become 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.

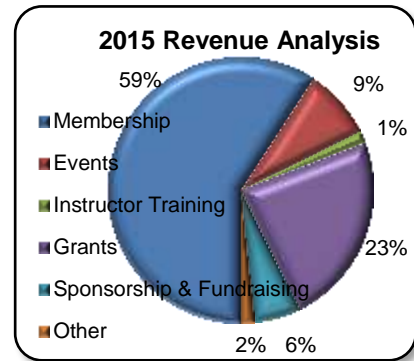


Financial performance in 2016 has continued to improve with total revenue of \$72.5k (2015: \$63.5k*), up 14% on last year (36% 2015). Membership revenue made up \$40.1k (2015: \$36.1k*) up 11% on last year (2015: 23%) and there has continued to be a significant contribution from the grants received, \$21.4k (2016:\$16.6k).

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 continuing to work diligently to increase our membership base to utilise the increased class capacity we have available, it is proving to be a much longer process than expected, with attrition higher than planned, particularly with the kids members.



Our two largest operating costs were: venue hire at \$18.1k (2015: \$18.7k*) – including events - and instructor’s fees at \$24.0k (2015: \$15.5k). The increase in instructor’s fees relates to an increase in the minimum wage, and investing in paid class planning to increase the effectiveness and quality of our classes. This also assists us retain trained instructors who may otherwise need to take other paid employment. However we have been keeping our administration costs down by members volunteering time for administration, and marketing activities.



We would like to acknowledge and thank the following trusts for their support in providing grants towards our operating costs and to purchase new equipment:

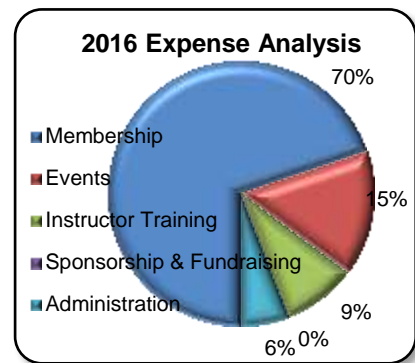


(*prior year figures adjusted to be net of GST for comparison)

Our people

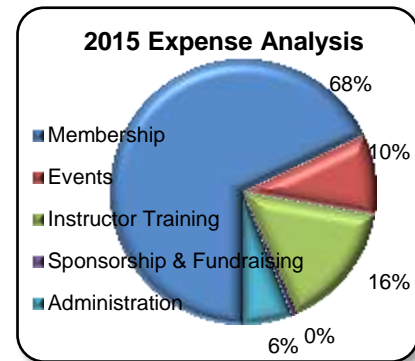
Continued development of individuals for key roles within the school ensures the sustainability of the Club in both the medium and long term. The investment and development will increase their own progression in Taekwon-Do and their engagement in and with the Club as well as current and future members.

As can be seen from the revenue and expense analysis graphs the combined spend on membership and instructor training accounted for 79% (2015: 84%) of expenditure and is accounting for 56% (2015: 60%) of revenue, with the balance coming from grants 30% (2015: 23%). This shows our commitment for funds received from members and grants being used directly to fund classes and provide quality instructors for the 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.



Kubz Instructors Course

Master Mark Hutton, VII dan, from Scotland, the founder of the Kubz programme, conducted a Kubz Instructors Course in Auckland. Mr Herbison, Mr Brockerhoff and Miss Kim were able to attend this course to further their development in running the programme and teaching both Kubz and kids. Our Kubz instructors were very excited and eager about getting into action with their newly acquired skills, and have been showing great success in teaching our Kubz!



Assistant Instructor experience

Our more senior colour belt members have been assisting the Instructors during the kids and adults training sessions, providing them with practical instructing experience. Furthermore, most of our colour belt members have been volunteering at the Club's School Holiday Programme under the guidance of the instructors which adds to their practical experience as assistant instructors, giving a pathway to become instructors.

Development of Committee / Succession planning

Succession planning is important to sustain the Club’s continued delivery of its services in the long run. We need to ensure that we are not reliant on a small number of key members as this puts our long term sustainability in question.



Although we have limited resources to develop our committee members and administrators, our current volunteers continue to develop in their experience. Additionally, committee members who have professional experience have been guiding newer committee members and volunteers.

Awards

We would like to thank all our club members for putting in so much effort and time to build the club. Thank you for all the instructors, assistant instructors and volunteers who constantly help out at our Free School Holiday Programme, those who work extra hard at trainings to do well in tournaments, the team that organises and runs the Riccarton Round Robin series, and plenty of other contributors to the club. Your effort, time, and hard work is appreciated, and has resulted in some great awards and rewards this year.

International Taekwon-Do National Awards – Club of the Year

The 2016 International Taekwon-Do New Zealand Annual Awards were awarded at a formal dinner held during the Oceania Championships. This year, Riccarton Club won the Club of the Year award, which was a wonderful achievement! Congratulations to the other finalists: Paul M Papakura and Warrior Three Kings.



Canterbury Sports Awards – Finalist for Club of the Year

The Marriotts Hadlee Canterbury Sports Awards is an event to recognise and celebrate Canterbury’s sporting achievers. This year, there were 150 nominations across all the sports categories.



International Taekwon-Do Riccarton was one of the 3 finalists for Club of the Year in all of Canterbury, recognising the achievements of the club over the past year, which was fantastic! Also Miss Aislinn Rogers was nominated for Junior Sportswoman of the Year award.

Club 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 2016 were:



Award: Black Belt Award	Senior Award	Junior Award	Hwa Rang Award
Winner: Kris Herbison	Colette Ting	Ryan Jones	Nicholas Gudsell
Finalists: Calum Woodill	Jin Su Kim Aislinn Rogers Leah Albrow	Sandee Sese Yu Zhe Loh	Orlando Apiolaza

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 2016, the Chocolate Fish Awards were awarded to:



Riley Goodall
Sandee Sese

Ethan Zhou
Maria Coade

Yu Zhe Loh
Justin Hsiao

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 to meet the needs of different groups of member, 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.

Score Card: Maximise Participation

Overall Score: A	2015 Actual	2016 Actual	2016 Target	Achieved	2017 Target
New Opportunities - Score A+					
School Holiday Programme (SHP)	216	261	225	✓	250
Organise tournaments	3	3	3	✓	3
Organise seminars	4	3	3	✓	4
Family Classes	✓	✓	✓	✓	✓
Increase membership - Score A					
Adult/Youth members - Total	49	54	60	✗	65
Kids members - Total	51	60	60	✓	70
Kubz members - Total	19	20	20	✓	25
Female membership	31%	38%	37%	✓	40%
Adult/Youth members - New	18	17	23	✗	25
Kids members - New	23	31	27	✓	30
Kubz members - New	11	10	10	✓	12
Adult/Youth - Attrition	27%	46%	33%	✗	30%
Kids members - Attrition	39%	37%	33%	✗	30%
Kubz members - Attrition	50%	30%	35%	✓	30%
SHP Member conversion	18%	14%	25%	✗	30%
Increase participation - Score B+					
Black Belt Grading	2	1	6	✗	8
Gup Gradings (Adult/Youth)	98%	87%	175%	✗	200%
Kids Gradings	223%	219%	175%	✓	200%
Kubz Gradings	212%	245%	175%	✓	200%
Tournaments (Adult/Youth)	61%	82%	75%	✓	75%
Tournaments (Kids)	61%	60%	40%	✓	50%
Seminars / Camps (Adult/Youth)	41%	54%	60%	✗	70%

Maximise Participation

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

Provide appropriate classes to meet demands of members, and create new joining pathways

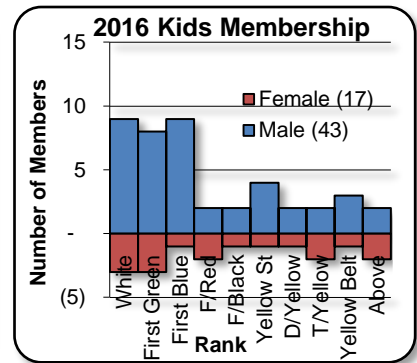
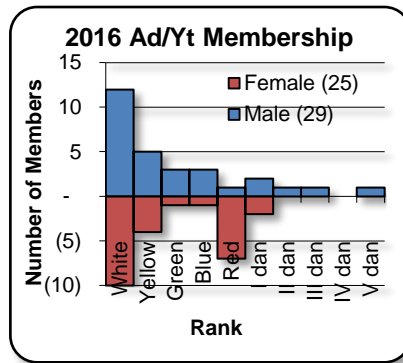
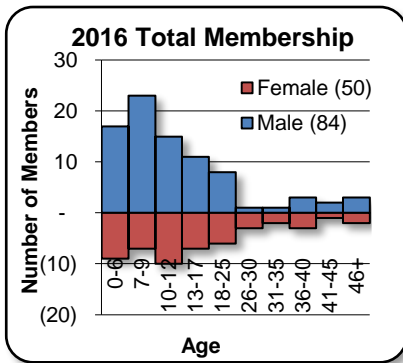
Create participation opportunities in tournaments, seminars and courses

Improve connectedness by developing appropriate systems for communication

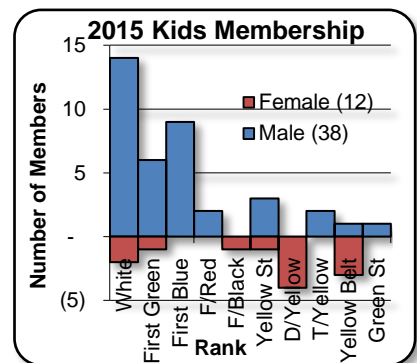
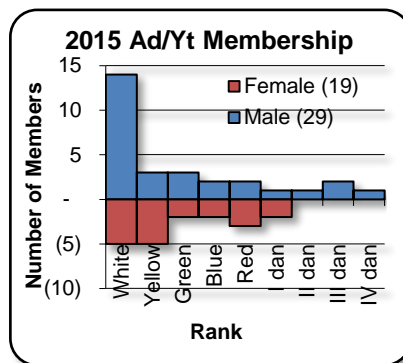
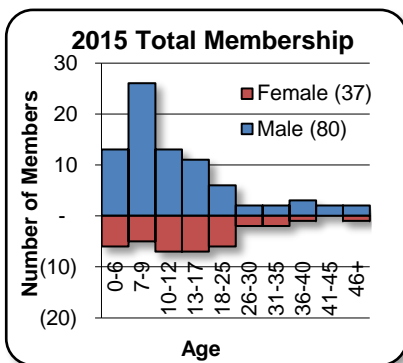


Increase membership

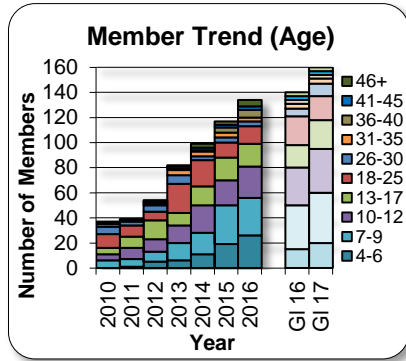
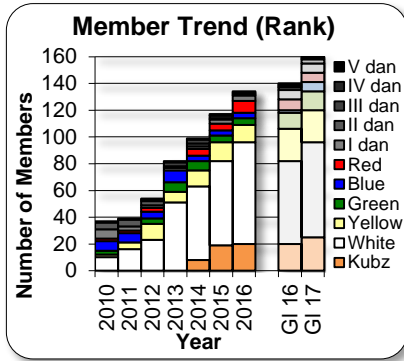
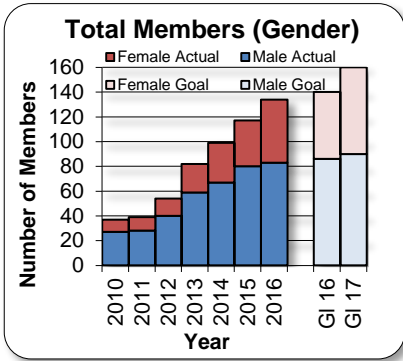
There has been a steady membership increase since 2012, and in 2016 we achieved a total of 134 members (2015: 117) active during the year, almost reaching our target of 140. There were a total of 58 new and transferring/returning members in 2016 (2015: 52). This was made up of 17 new members in the adult/youth class (2015: 18) and 31 for the kids/mini-kids class (2015: 23) and 10 for our Kubz programme (2015: 11).



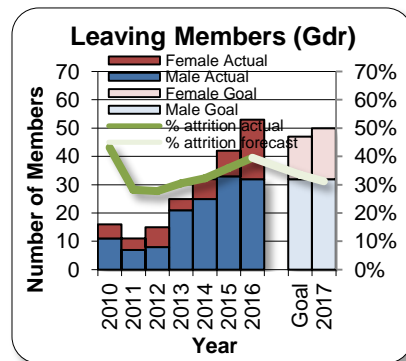
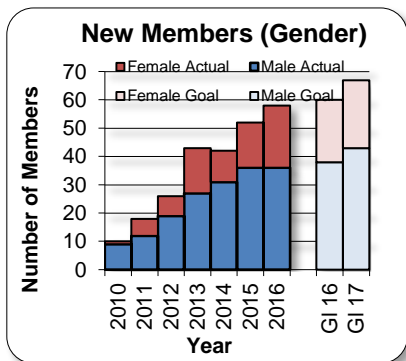
The gender makeup of our membership is 62% male (2015: 68%) and 38% female (2015: 32%) reaching our target of at least 37% female membership. Our female members have increased to 51 in 2016 (2015: 37). There has been an improvement of female members to 8 (40%) in the Kubz group in 2016, up from 6 (32%) in 2015; and 17 females (28%) in the kids classes, up from 12 (23%) in 2016; and 26 females (48%) in the adults class, up from 19 (41%).



This year we introduced 261 (2015: 216) new kids to International Taekwon-Do through the School Holiday Programme and recruited 41 (2015: 38) new members, accounting for 71% (2015: 73%) of our membership increase. We also 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 40% for the year (2015: 36%). The increased attrition rate was mainly from the adults class with 25 members leaving (46%), up from 13 (28%) in 2015, which was very low attrition resulting in increased attrition in 2016.



The attrition rate for the kids/mini-kids programme decreased to 37% (2015: 39%) and Kubz programme decreased to 30% (2015: 47%), with both programmes classes reaching a critical size improving class dynamics and increasing retention through the development of positive social environments for our younger members.

Increasing Participation

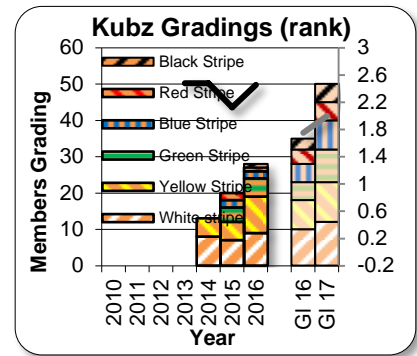
Increasing Grading Participation

Gradings continue to be 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.

Kubz gradings

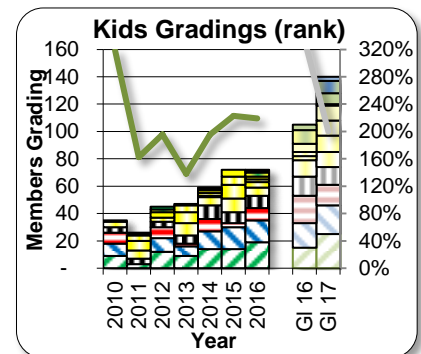
In 2016, there were 28 (2015: 20) promotions from our Kubz programme. Although this is slightly below our 2016 target (35), however, we must highlight that we now have all of our Kubz moving up the grades.

We also reached a significant milestone with Anton Zhang being the first member in our Kubz class to reach the grade of black stripe, which was fantastic!



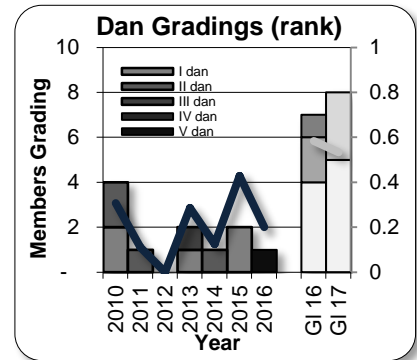
Kids' Gradings

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 2016 (2015:72) and the annual average grading rate for the Kids' class was 219% (2015: 223%).



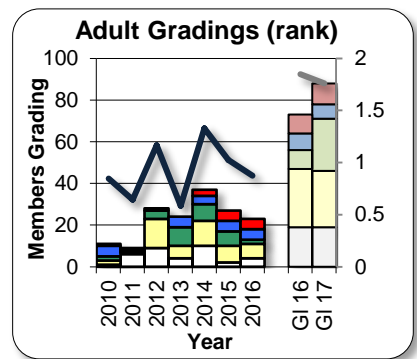
Black Belt Gradings

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, and seminars that gives them the opportunity to develop skills to being an instructor or a tournament umpire. In 2016, our highest ranked instructor, Mr Kris Herbison, completed his grading for V degree black belt, with a very credible performance scoring 74%, just under the 75% required for an A-Pass.



Adult / Youth Gup gradings

There were 23 promotions in the Adult/Youth class in 2015 (2015: 27). There has been a drop in the number of adult members grading over the last two years. However, this is partly due to our adults membership maturing and having more senior coloured belt members, where the requirements at each higher level increasing, and taking longer to develop them to the required standard for a grading. We also had higher attrition in the adults class during 2016 reducing the % of members who graded.



In 2016, we have maintained the number of members grading for junior levels of coloured belt ranks, and maintained the number of members grading to senior colour belts (i.e. blue and red belt).

Increasing seminar participation

We continued to offer, or participate in, a range of seminars in Christchurch during 2016 including:

- a C-grade umpire’s seminar conducted by the head of the Tournaments Advisory Group in New Zealand, Mr Gwyn Brown, V dan;
- self-defence and technical seminar taught by Master Patterson, VII dan, New Zealand Coach,
- technical and self-defence seminars from Master Bhana, VIII dan.

Seminars (all in CHC)	# Seminars 2016	Adult / Youth						
		2015 # attended	2015 % of members*	2016 # attended	2016 % of members*	2016 Target	Achieved	2017 Target
Umpires Courses	1	8	38%	13	48%	60%	✗	70%
Sparring Seminar	-	12	48%					
Technical Seminar	1	6	30%	9	41%	60%	✗	70%
Self-Defence Seminar	1	9	38%	9	64%	60%	✓	70%
Average		9	39%	10	51%	60%	✗	70%

*% 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. These were great opportunities for members to learn new skills, or new applications for techniques, from different great instructors from outside their normal training environment. Also our team of instructors and assistant instructors got to see new ideas for teaching enabling them to add variety to their classes, keeping our members engaged with their training.



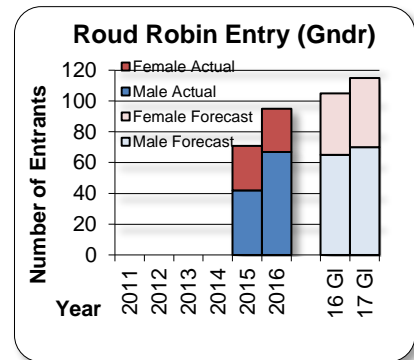
As many of the seminars being conducted are of a technical nature and a long duration they are not generally suitable for our kid’s members. Average participation in seminars during 2016 averaged at 10, a slight improvement from last year (2015: 9) but this the % attending increased to 51% (2014: 39%) 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 another important aspect of Taekwon-Do for developing our members’ skills, as they 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, with our strategy to increase participation through running regular club level tournaments, giving confidence and experience to all members to participate in the regional and national tournaments. During 2015 we turned this into a formal series of three tournaments during the year with best overall awards from results across the series.



(cumulative participation in the 3 tournaments)



Our strategy is steadily showing benefits with increased participation from our members at all tournaments and increased results at the Regional Championships and National Championships.

Other tournaments

Some of our members who were looking to continue to develop their tournament experience attended the Khandallah Round Robin in Wellington. The tournament had over 130 competitors, and also provided a great opportunity to see where the future of our own round robin tournaments could be.

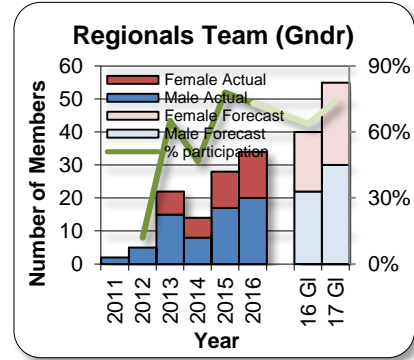


The high number of competitors gave members from Riccarton the chance to gain experience as they competed against some of New Zealand’s best competitors. Our members were able to come away with 5 gold, 1 silver, and 1 bronze medal. Also Mr Calum Woodhill travelled to Sydney for the Open Australian National Championships, winning a gold, and 2 silver, medals.

Regional Championships

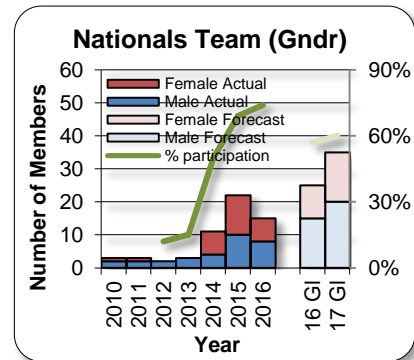
The South Island Regional Championships was again held in Christchurch in 2016. We were able to increase the size of our team from 2015, from 28 to 34, although this was below our participation target.

It was pleasing to see many members growing in confidence and displaying such great sportsmanship during the Regionals. However, many members felt they needed more experience before entering the regional tournament. Continuing with our round robin series should provide, and helping us to obtain our 2017 target.



Oceania / National Championships

The National Championships were combined with the Oceania Championships in 2016, again held in Tauranga after the successful Nationals in 2014. With the increased costs and time commitment to travel to the tournament providing an additional barrier to participation, there was a noticeable reduction in the number of members attending in 2016. The 15 members from Riccarton in 2016 was an increase from the 11 in 2014 at the last away tournament, showing our participation is increasing.



However the travel provides the opportunity for team members to strengthen bonds among the members of the club, also helping with retention and growth of the club.

New Opportunities

We are continuing to increase our membership through engaging schools with our free School Holiday Programme (SHP), which is still our primary method of recruiting members for the kids and kubz classes.

School Holiday Programme

We have now been running the SHP for over 3 years. The SHP is aimed at pre-school, primary school and intermediate school students. The SHP provides an opportunity to introduce children to Taekwon-Do including such as self-defence, pad work, flying kicks and fitness, through fun activities and games, which enable children to learn coordination skills like running, jumping and stretching. The activities and games also introduce concepts of having a healthy lifestyle including healthy eating & exercise, as well as the tenets of Taekwon-Do.



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 261 (2015:216) new kids to International Taekwon-Do through the SHP and 41 (2015: 34) new members. The SHP is our primary method to introduce new members to International Taekwon-Do and gain new kids and Kubz members. In 2016, the Club ran another successful series of School Holiday Programmes and was able to partner with Christchurch Kids Festival again.



Targeted classes and programmes

We are still offering 12 classes per week as the relocation of venue 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 and 2015. 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.



Kubz Programme

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 Kubz programme can be very important in a child's development, therefore having an extremely positive impact on a child's development and their life. While kids should have fun, they also need to learn about respect and being nice to people. After all, Taekwon-Do is about building a better world.



The programme emphasises 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 lower number of members completing their black belt gradings in 2015 and 2016 we did not reach the number of fully qualified instructors we were targeting. Despite the decrease in number, all our qualified instructors still attended seminars and training camps. All these seminars, courses and camps are so the instructors are up to date and are able to refresh themselves with instructing methods.

We also made great progress with our official development, with our black belt instructors taking part in the International Umpire’s Course (IUC), and we hosted a C Grade umpire’s course, increasing the number of C grade umpire’s by 10 to 16.

We also were able to successfully gain funding to purchase new sparring equipment and breaking equipment to further increase the quality of training and events for our members.

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

Score Card: Quality Experience

Overall Score: B+	2015 Actual	2016 Actual	2016 Target	Achieved	2017 Target
Develop Instructors - Score C+					
Development plans	100%	100%	100%	✓	100%
Fully Qualified Instructors	5	5	10	✗	12
Instructors Qualifications - IIC/IUC	✓	✓	✓	✓	✓
Instructors Experience	✗	✗	✓	✗	✓
Develop Officials - Score A					
Int'l Umpire Course (A-grade)	-	2	-	✓	3
National Umpire Course (B-grade)	-	2	3	✗	3
Regional Umpire Course (C-grade)	8	13	15	✗	20
Qualified A Grade Umpires	1	1	1	✓	1
Qualified B Grade Umpires	1	1	2	✗	3
Qualified C Grade Umpires	6	16	10	✓	15
Officials experience	✓	✓	✓	✓	✓
Equipment - Score B+					
Sparring equipment	36%	100%	100%	✓	-
Power breaking equipment	0%	50%	100%	✗	100%
Special technique equipment	-	-	-	✓	100%



Quality Experience

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

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 ‘family, fun, fitness’

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. 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.

Master Hutton training

While Master Hutton was in New Zealand to run the Kubz instructors course he also travelled around New Zealand to put on seminars. Other instructors from the club were able to attend a seminar with Master Hutton in Christchurch.

In this seminar, Master Hutton focused more on being a good person, applying Taekwon-Do values to our everyday lives rather than Taekwon-Do techniques. He reminded us that grading quickly through the ranks shouldn't be our main focus in our Taekwon-Do career – "It's about the journey, not the destination".



Overall, Master Hutton emphasised on being a champion of freedom and justice and to build a peaceful world - the kind of attitude one adopts is vital to being a better person and inevitably contributing to building a better world. He also highlighted on empowering women, which is relevant to our ever increasing female members.

Masters training weekend

The South Island also hosted the first of a planned annual Masters Training weekend, where some of New Zealand's Taekwon-Do Masters imparted their knowledge. The club send along several of its instructors to lean from masters for the inaugural weekend. The Masters were Paul McPhail, Rocky Rounthwaite, James Rimmer and Gray Patterson.



The focus for this two-day event was breaking (hand (Master Rounthwaite) and foot (Master Patterson) technique), step/pre-arranged/model sparring (Master Rimmer) and patterns/self defense (Master McPhail). It was very useful receiving specific and constructive feedback for all these different TKD categories.

Senior Instructors Training

We also sent Mr Herbison to stripes 1 to 1 (a senior instructors seminar open to Black Belts of 4th Dan or above), and to the examiners course. Stripes 1 to 1 is an intensive senior dan training by the New Zealand Masters. The training focuses on the black belt syllabus, providing an opportunity for the participants to meet and work on a standardised technique.



Stripes 1 to 1 allowed Mr Herbison to make final preparations for his grading to V degree black belt, and made sure he is able to continue delivering updated training lessons to all our members, as well as renewing our instructor's qualifications / licences with International Taekwon-Do. The examiners course provided valuable insight into the examination process and provided the qualification as an examiner once a position is available.

Officials development

International Umpire's Course

In 2016, we were able to invest in our senior instructors to attend the International Umpire's Course in Auckland. This will ensure they are up to date with the latest tournament rules and their practical application in tournaments, and can prepare our members accordingly.



C Grade Umpire's Course

We hosted a C-Grade umpire's seminar, conducted by Mr Gwyn Brown (V dan) the director of the New Zealand Tournaments Advisory Group, and an ITF A grade referee. He is familiar with tournament rules and is up to date with the new changes made to the rules. With his experience and knowledge, instructors, members and parents were able to learn what judges and referees looked for during tournaments.



Through this, not only do the participants learn what to perform during tournaments but also they are now able to umpire at tournaments. Participants were also able to put their new skills into practice at the Riccarton Round Robin tournaments.

Provide quality equipment

It is necessary to provide adequate training equipment for both instructors and members attending the classes. We have made substantial progress during 2016 in successfully purchasing sparring gear and some breaking boards. However we continue to rely on further equipment owned by our regional body, i.e. safety mats and breaking machines, which are ageing and will need replaced in the short term. 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 machines in the next couple of years.

Sparring equipment

In 2015 we were able to secure partial funding to replace our aging sparring gear. We were able to secure the remainder of the funding early in the year and purchase 60 sets of new sparring gear. The new gear is also coloured red and blue to meet new tournament requirements for the two competitors in a match to wear either blue or red to distinguish them from each other.



We would like to thank Pub Charity, First Sovereign Trust, Trust Aoraki, and New Zealand Racing Board for funding our new coloured sparring gears - head gear, gloves and boots to be used for tournaments and our training sessions.

Breaking equipment

We would also like to thank Youthtown Inc., and Air Rescue Services Ltd for the new breaking equipment we were able to purchase in early 2016. We purchased 40 new polar boards, the standard for competition breaking for adults. These new boards will allow our members to practice on the correct boards that will be used at Regionals and Nationals, giving them a much improved ability to medal. The number of boards also means that we can have several members breaking at the same time, depending on the number of holders available. In order to maximise the utilisation of the boards at training additional holders will need to be purchased in the future.



Additionally we were able to purchase coloured fingerboards, and specialised holders, that are more suited for children, who make up a significant amount of our membership, for them to gain skills in breaking. This will improve their confidence in their techniques and get them ready to move to polar boards as they progress into the older age groups.

Both the new sparring gear and breaking equipment were able to be used in the Round Robin tournaments, making the breaking events much more available to a larger number of members, especially children.

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 their high level of 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.

We have continued to perform strongly in events during 2016, particularly in our tournament results. Although we did not do as well as we hoped with the grading A-pass rate 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

well placed to support and nurture success locally, nationally & internationally – success begets success

Encourage and 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 programmes for all members to succeed



Mr Herbison Riccarton's first V dan

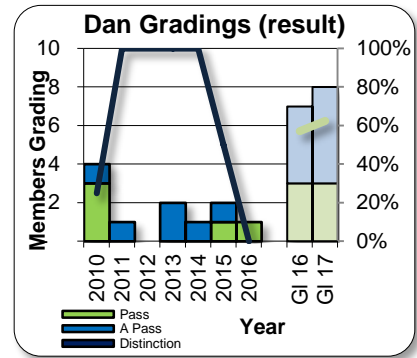
Score Card: Maximise Potential

Overall Score: A-	2015 Actual	2016 Actual	2016 Target	Achieved	2017 Target
Grading Results - Score C					
Kids Grading - A Pass rate	67%	53%	60%	✗	65%
Gup Grading - A Pass rate	37%	48%	60%	✗	65%
Dan Grading - A Pass rate	50%	0%	57%	✗	60%
Black Belt members	7	7	12	✗	15
Competition results - Score A+					
Regional Champs - Club Ranking	1st	1st	1st	✓	1st
Regional Champs - Best Overalls	5	6	5	✓	5
Regional Champs - medals	72	89	70	✓	80
National Champs - Club Ranking	2nd	11th	15th	✓	15th
National Champs - Best Overalls	2	-	-		5
National Champs - medals	28	24	18	✓	20

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. We did not reach our target for members black belt grading, with only Mr Herbison completing a grading during the year.

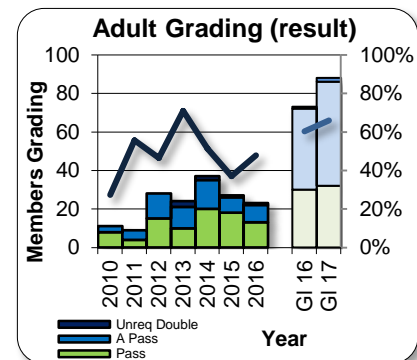
Mr Herbison completed his grading at the Senior Black Belt grading held in Wellington in December 2016. He received an overall score of 74%, with the A-pass mark being 75%, and this was the second highest score at the grading, which shows we perform well on a national level.



Adult grading results

In 2016, there was a small recovery in our A-pass rate for the colour belt (gup) grading results. We managed an overall of 48% A-pass rate (2015: 37%) which was below our target of 60%, but still a good A-pass rate.

We had one unrequested double promotion, which was one less than we anticipated. However, double promotions are unusual as it is only for excellent performance well above the expected standard.



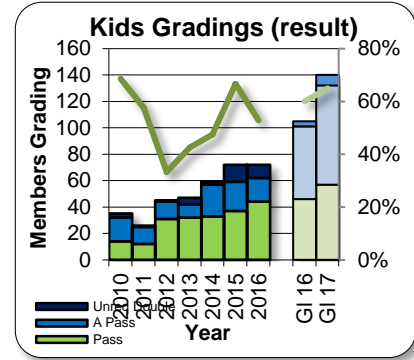
Unrequested Double Promotion

Students who achieve an unrequested double promotion at the Adults/Youth grading are recognised with the presentation of a Taekwon-Do training manual. Once again, Miss Marama Markham achieved an unrequested double grading to red stripe, following her double promotion to yellow belt last year.



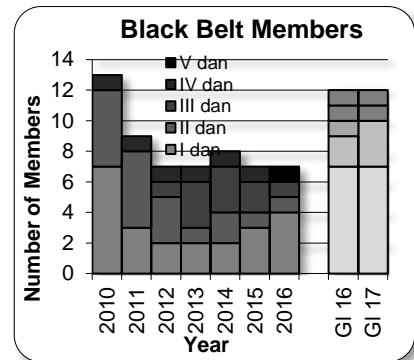
Kids grading results

The kids fared much better than the Adults/Youth in terms of achieving A-passes and unrequested double promotions. However there was a drop in the A-pass rate this year to 53% (2015: 67%), however this was still close to our target of 55%



Black Belt Membership

We maintained 7 black belt members in 2016 as, due to other commitments, our higher ranked coloured belt members and current black belt members were not able to complete a black belt grading as expected. Despite this, our head instructor, Mr Kris Herbison graded at the end of the year, moving up from IV degree to V degree black belt.



We are expecting several new black belt members by the end of 2017 as we have been preparing our senior coloured belt members to complete this significant milestone in their journey in International Taekwon-Do. On the whole, we have been able to implement new training methods and culture because of our dedicated black belt members

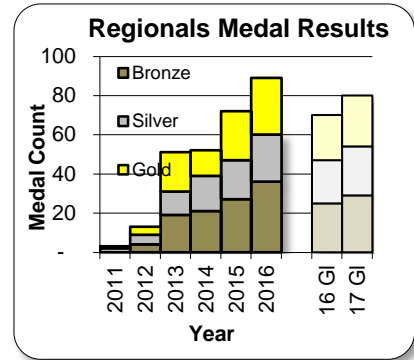


Competition results

Regional Championships Results



As noted in our Maximise Participation section of the report, we had 35 participants at the Regionals Championship in 2016 (2015: 28). We were able to secure 29 gold medals (2015: 25) and were able to achieve the best overall club for the second consecutive year.



Additionally, our members performed extremely well and took out four of the six best overall belts: Mr Kris Herbison (Best Black Belt), Mr Jin Su Kim (Best Red Belt), Miss Leah Albrow (Best Blue Belt), Mr Ryan Jones (Best White Belt).



Best Overall Belts at Regionals: Mr Ryan Jones (white), Miss Leah Albrow (Blue), Mr Jin Su Kim (red) & Mr Kris Herbison (black - joint)

Furthermore, two of our teams performed highly winning Best Overall Men's team, and Best Overall Girls' team, both for the second consecutive year.

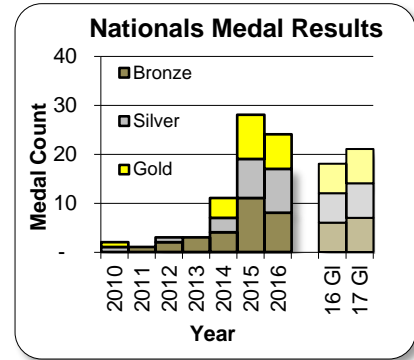


Best Overall Teams at Regionals: Girls' Team: Polly James, Sandee Sese & Rylee James and Men's Team: Mr Kris Herbison, Mr Jin Su Kim, Mr Vincent Brockerhoff, Mr Calum Woodill & Mr Peter Gudsell,

National Championships Results

We placed 11th out of 52 other clubs at the National Championships which was combined with the Oceania Championships, held in Tauranga.

This was a drop from our second rank last year, however the 2015 tournament was held in Christchurch giving us a home advantage. The placing of 11th was still a good improvement on our 17th place in 2014 when the nationals were also in Tauranga. Overall, we won 17 medals, this included 6 gold medals, again down on last year, but a great improvement on our 2014 results.



Event	Gold	Silver	Bronze
Patterns	Kris Herbison, Mary Sese, Rylee James	Aislinn Rogers	Vincent Brockerhoff, Saekye Oh
Sparring	Colette Ting, Leah Albrow, Aislinn Rogers	Calum Woodill, Mary Sese, Saekye Oh	Vincent Brockerhoff, Jin Su Kim, Rylee Jam
Power		Kris Herbison	
Special			Calum Woodill
Pre-Arranged	Calum Woodill & Vincent Brockerhoff	Mary Sese & Colette Ting	
Black Belt Team		Team Pattern, Team Special	Team Sparring, Team Power
Coloured Belt Team		Team Pattern	

Coloured Belt Team Riccarton members: Jin Kim, Mary Sese, Colette Ting, Leah Albrow & Aislinn Rogers

Black Belt Male Team Riccarton: Kris Herbison, Peter Gudsell, Calum Woodill, Vincent Brockerhoff

Riccarton Round Robin Overall

We ran our Riccarton Round Robin as a three tournament series for the second time this year. There was an increase in the average participants to 32 compared to the average of 24 in 2015. The overall results in this round robin series are determined by the performance across all three tournaments.



Male Snr/Jnr
Mr Calum Woodill



Female Snr/Jnr
Miss Marama Markman



Male Int/PW
Mr Noel Pabrian



Female Int/PW
Miss Rylee James

Auditor's Report

for the year ended 31 December 2016

Opinion

We have audited the Financial Statements (pages 33-44 of the Annual Report) of International Taekwon-Do Riccarton Incorporated, an Incorporated Society, for the year ended 31 December 2016. These statements include the Statement of Financial Performance, the Statement of Financial Position & Equity, Statement of Cash Flows, Statement of Accounting Policies, Notes to the Financial Statements, and Schedule of Property, plant and Equipment.

In our opinion, the Financial Statements provide a true and fair view of the financial activities of International Taekwon-Do Riccarton Incorporated for the year ended 31 December 2016 and their financial position at that date. The organisation is not subject to the Financial Reporting Framework and no financial reporting standards apply.

The audit was completed on 12 December 2017 and the opinion is expressed as at that date.

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. The auditor's responsibilities with respect to such audits can be accessed here:

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx

An audit involves collecting and examining evidence that the information presented in the Financial Statement correctly represents the actual financial activities and position of the organisation to a high degree of certainty and accuracy. This also means that the information given in the Statements must be complete with no significant omissions that may mislead the reader of the Statements.

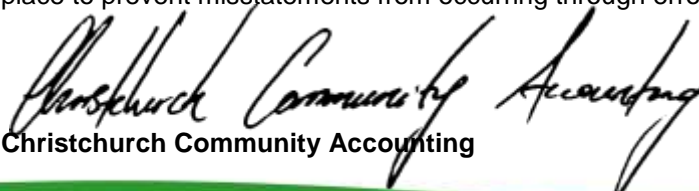
We selected audit procedures relevant to the not-for-profit nature, size and type of organisation and considered the information needs of the likely users of the Financial Statements. These procedures involved, but were not restricted to:

- Gathering evidence that both funds received and applied are accurately represented and include all funds collected and paid by the organisation that relate to the reporting period. Such evidence may include the organisation's internal processes and analysis of the organisation's transaction patterns.
- Gathering evidence that the presentation of the organisation's assets and liabilities is complete and that their values have been disclosed using reasonable accounting techniques.
- Analysing the likelihood of the organisation remaining operational for at least another 12 months after Balance Date.
- Gathering evidence about activities or changes to the organisation that may impact a reader's opinion about their future financial activities and that would be reportable in the Notes, such as legal commitments or events that have disrupted the entity after Balance Date.

We have received sufficient and appropriate evidence to form an audit opinion. Other than in our capacity as auditor we have no relationship with or financial interest in the Society, according to the Professional and Ethics Standard 1 issued by the NZ Auditing and Assurance Standards Board.

Responsibilities of Those Charged with Governance for the Financial Statements

It is the responsibility of the organisation's Managing Committee to ensure that Financial Statements are prepared, that give a true and fair view and to ensure that appropriate processes and procedures are in place to prevent misstatements from occurring through error or fraud.



Christchurch Community Accounting

Statement of Financial Performance

for the year ended 31 December 2016

		2016	2015
Gross surplus/(deficit) from operations			
Membership	3	(13,087)	(8,533)
Gup gradings	4	2,895	3,362
		(10,192)	(5,171)
Gross surplus/(deficit) from activities			
Regional Championships	5	(200)	(389)
National Championships	6	(1,514)	(375)
Event income	7	(935)	63
Instructor Training / Dan gradings	8	(6,746)	(9,775)
		(9,395)	(10,476)
Other operating income			
Fundraising & sponsorship	9	904	3,516
Grant income	10	21,360	16,593
		22,264	20,109
Gross surplus		2,677	4,462
Expenses			
Administration expenses	11	4,246	4,416
Total expenses		4,246	4,416
Gross operating surplus / (deficit)		(1,569)	46
Sundry Income	12	557	1,151
Net surplus / (deficit)		(1,012)	1,197

The notes on pages 36 to 44 form part of, and should be read in conjunction with, these Financial Statements

Statement of Financial Position

as at 31 December 2016

	2016	2015
Equity		
Opening retained earnings	4,568	4,443
Net surplus/(deficit)	(1,012)	1,197
Transfer from / (to) fundraising reserve	1,072	(1,072)
Closing retained earnings	4,628	4,568
Fundraising reserve	-	1,072
Closing equity	4,628	5,640
Assets		
Current assets		
Cash & bank	13 5,780	19,564
Trade and other receivables	1,896	220
Less: Provision for doubtful debts	(310)	(60)
Inventory	1,931	1,837
Prepayments	9,661	150
Total current assets	18,958	21,711
Non-Current Assets		
Plant property and equipment	14 22,326	2,804
Total non-current assets	22,326	2,804
Total assets	41,284	24,515
Liabilities		
Current liabilities		
Trade and other payables	4,433	5,914
Deferred grant income	18 3,422	1,065
Grants in advance	9,186	10,342
Revenue in advance	1,942	848
	18,983	18,169
Non-Current liabilities		
Deferred grant income	14 17,673	706
Total liabilities	36,656	18,875
Net Assets	4,628	5,640

Signed for and on behalf of the Society



Kris Herbison - President
12 December 2017



Vincent Brockerhoff / Committee Member
12 December 2017

The notes on pages 36 to 44 form part of, and should be read in conjunction with, these Financial Statements

Statement of Cash Flows

for the year ended 31 December 2016

	2016	2015
Cash was provided by (used for)		
Operating activities		
Payments from members and events	57,455	50,012
Payments received from operating grants	25,012	15,000
Payments received from fundraising & sponsorship	-	1,400
Payments to suppliers	(88,573)	(63,903)
Sundry income	557	1,151
Net receipts from / (payments) to Inland Revenue	(201)	-
	19	3,660
Investing activities		
Payments from capital grants & sponsorship	13,951	7,500
Purchase of plant property and equipment	(25,283)	(300)
Net receipts from / (payments) to Inland Revenue	3,298	-
	(8,034)	7,200
Financing Activities		
Sparring gear bonds received / (refunded)	-	(700)
	-	(700)
Net movement in Cash	(13,784)	10,160
Opening cash balance	19,564	9,404
Closing cash balance	5,780	19,564
Represented by		
Cash & Bank Balances	13	19,564
	5,780	19,564

The notes on pages 36 to 44 form part of, and should be read in conjunction with, these Financial Statements

Notes to the Financial Statements

for the year ended 31 December 2016

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 Society's 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.

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.

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Notes to the Financial Statements (continued)

for the year ended 31 December 2016

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

All items in the financial statements are presented exclusive of goods and service tax (GST), except for receivables and payables, which are presented on a GST-inclusive basis. Where GST is not recoverable as input tax, then it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to, the IRD is included as part of receivables or payables in the statement of financial position. The net GST paid to, or received from the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statement of cash flows. Commitments and contingencies are disclosed exclusive of GST.

In 2015 the Society was not registered for GST, therefore all comparative figures are shown inclusive of GST.

Taxation

In accordance with Section CW 46 of the Income Tax Act 2007, 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.

Changes in Accounting Policies

The Society registered for goods and service tax (GST) on 1 January 2016, and from that date: all items in the financial statements are presented exclusive of GST, except for receivables and payables, which are presented on a GST-inclusive basis. In 2015 the Society was not registered for GST therefore all comparative figures are inclusive of GST.

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

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Notes to the Financial Statements (continued)

for the year ended 31 December 2016

2 Total Revenue

		2016	2015
Membership	3	34,979	35,440
Gup Gradings	4	5,185	6,128
Regional Championships	5	2,656	1,383
National Championships	6	3,081	1,282
Event income	7	3,791	3,374
Sponsorship & Fundraising	9	904	3,967
Instructor Training / Dan gradings	8	-	1,024
Grants	10	21,360	16,593
Sundry Income	12	557	1,151

		72,513	70,342
--	--	---------------	---------------

3 Membership**Revenue**

		2016	2015
Registration fees		3,347	3,620
Equipment rental		-	235
Membership Fees		30,962	29,600
Uniforms & clothing		670	1,985

		34,979	35,440
--	--	--------	--------

Expenses

Depreciation	14	3,028	1,335
Equipment		368	427
Hall hire		16,097	20,436
International Taekwon-Do NZ Fees		3,833	4,432
Instructors fees		24,024	15,450
Social function		127	36
Uniforms & clothing		589	1,857

		48,066	43,973
--	--	--------	--------

Net Surplus/(Deficit)

		(13,087)	(8,533)
--	--	-----------------	----------------

Grants	10	18,668	15,528
--------	----	--------	--------

Net Surplus/(Deficit)

		5,581	6,995
--	--	-------	-------

4 Gup Gradings**Revenue**

		2016	2015
Grading fees - gup		2,270	3,040
Grading fees - kids		1,982	2,285
Grading fees - kubz		933	803

		5,185	6,128
--	--	-------	-------

Expenses

Grading Fees - gup		1,663	2,227
Grading Fees - kubz		558	492
Belts		23	-
Entertainment		46	47

		2,290	2,766
--	--	-------	-------

Net Surplus/(Deficit)

		2,895	3,362
--	--	--------------	--------------

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Notes to the Financial Statements (continued)

for the year ended 31 December 2016

5 Regional Championships

	2016	2015
Revenue		
Team members	2,656	1,383
	2,656	1,383
Expenses		
Entertainment	555	340
Entry Fees	1,905	1,110
Equipment	396	322
Travel & accommodation	-	-
Total Expenditure	2,856	1,772
Gross Surplus/(Deficit)	(200)	(389)
Other Recognised Revenue		
Grants	10	-
	-	-
Net Surplus/(Deficit)	(200)	(389)

6 National Championships

	2016	2015
Revenue		
Team members	3,081	1,282
	3,081	1,282
Expenses		
Entertainment	396	446
Entry Fees	396	810
Equipment	380	401
Travel & accommodation	3,423	-
	4,595	1,657
Gross Surplus/(Deficit)	(1,514)	(375)
Other Recognised Revenue		
Grants	10	-
	-	-
Net Surplus/(Deficit)	(1,514)	(375)

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Notes to the Financial Statements (continued)

for the year ended 31 December 2016

7 Event income

	2016	2015
Revenue		
Income	3,791	3,374
	3,791	3,374
Expenses		
Fees	1,187	993
Travel & accommodation	449	380
Other expenses	290	194
Venue & equipment	2,800	1,744
	4,726	3,311
Gross Surplus/(Deficit)	(935)	63
Grants	10 -	-
	-	-
Net Surplus/(Deficit)	(935)	63

8 Instructor Training / Dan Gradings

	2016	2015
Revenue		
Members	-	1,024
Total Revenue	-	1,024
Expenses		
Course Fees	1,934	1,261
Grading Fees	645	1,024
Reference material	-	94
Travel & Accommodation	3,913	6,892
Uniforms & clothing	184	1,228
Qualification fees	70	300
Total Expenditure	6,746	10,799
Net Surplus/(Deficit)	(6,746)	(9,775)
Grants	10 -	-
	-	-
Net Surplus/(Deficit)	(6,746)	(9,775)

9 Sponsorship & Fundraising

	2016	2015
Revenue		
Donations	-	210
Fundraising	-	1,190
Sponsorship	904	2,567
Total Revenue	904	3,967
Expenses		
Fundraising	-	451
Total fundraising income	904	3,516

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Notes to the Financial Statements (continued)

for the year ended 31 December 2016

10 Grants**Grants received**

Air Rescue Services Ltd	1,983	-
Christchurch Earthquake Recovery Trust	3,000	5,000
First Sovereign Trust Ltd	4,130	5,000
Four Winds Foundation Ltd	2,000	-
New Zealand Community Trust	5,000	3,370
New Zealand Racing Board	5,564	-
Pub Charity	10,500	-
Southern Trust	2,842	2,158
Trust Aoraki	2,000	-
Youthtown	3,100	-

40,119	15,528
--------	--------

Grant allocation

Operational grants	18,668	15,528
Capital grants to deferred income	21,451	-

40,119	15,528
--------	--------

Recognised grant income

Operational grants		
Membership expenses	3	18,668
Deferred grant income recognised		
GPP Equipment		1,065
Sparring gear		-
Breaking equipment		-

21,360	16,593
--------	--------

Recognised grant income**11 Administration Expenses**

	2016	2015
Advertising	174	131
Audit fees	290	281
Bad and doubtful debts	343	629
Bank fees	529	471
General expense	35	79
Gifts & Awards	51	169
Insurance	555	385
Postage & Freight	285	195
Printing & Stationary	80	261
Subscriptions	1,904	1,815

Total administration expenses

4,246	4,416
-------	-------

12 Sundry Income

Interest Received	104	270
Other income	365	639
Sundry trading profit	88	242

Total Other Income

557	1,151
-----	-------

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Notes to the Financial Statements (continued)

for the year ended 31 December 2016

13 Cash & Bank

	2016	2015
ANZ business cheque account	3,780	3,390
ANZ business call account	2,000	16,174
Total cash & bank	5,780	19,564

14 Plant, property & equipment

2016	Cost	Accum Depn	Carrying Value
Equipment	1,794	563	1,231
Training Equipment	44,794	23,699	21,095
Total plant, property & equipment	46,588	24,262	22,326
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
Depreciation	2016	2015	
Equipment	336	260	
Training Equipment	2,692	1,075	
Total depreciation	3,028	1,335	

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 at the balance date (2015: Nil).

17 Related Parties

K Herbison is a related party on account of Committee Member of the Society. In both years the Society paid K Herbison instructors fees (see note 3), expenses related to instructing activities (see note 8), and expenses related to attending tournaments (see notes 5 & 6) and events (see note 7).

P Gudsell is a related party on account of Committee Member of the Society. In 2016 the Society paid P Gudsell instructors fees (see note 3), and in both year expenses related to instructing activities (see note 8).

V Brockerhoff is a related party on account of Committee Member of the Society. In both years the Society paid V Brockerhoff instructors fees (see note 3), and expenses related to instructing activities (see note 8).

C Ting is a related party on account of Committee Member of the Society from September 2016. In both years the Society paid C Ting instructors fees (see note 3).

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Notes to the Financial Statements (continued)

for the year ended 31 December 2016

18 Deferred grant income

	2016	2015
GPP Equipment		
Opening balance	1,771	2,836
Less: grant revenue recognised	(1,065)	(1,065)
	706	1,771
Sparring gear		
Opening balance	-	-
Plus: deferred grant & sponsorship income	16,935	-
Less: grant revenue recognised	(1,286)	-
	15,649	-
Breaking equipment		
Opening balance	-	-
Plus: deferred grant & sponsorship income	5,081	-
Less: grant revenue recognised	(341)	-
	4,740	-
Total deferred grant income	21,095	1,771
Classified as		
Current liability	3,422	1,065
Non-Current liability	17,673	706
	21,095	1,771

19 Net cash flow from operating activities

	2016	2015
Net Surplus/(deficit)	(1,012)	1,197
Non cash items		
Depreciation	3,028	1,335
Deferred grant income	(2,692)	(1,065)
	336	270
Net cash surplus/(deficit)	(676)	1,467
Movements in working capital items		
Decrease/(Increase) in accounts receivable	(1,426)	1,521
Decrease/(Increase) in inventory	(94)	(288)
Decrease/(Increase) in prepayments	(9,511)	490
Increase/(Decrease) in accounts payable	(1,481)	509
Increase/(Decrease) in revenue in advance	1,094	489
Increase/(Decrease) in grants in advance	(1,156)	6,972
	(12,574)	9,693
Movements in investing activity items		
Decrease/(Increase) in grants in advance	7,500	(7,500)
Net cash flows from operating activities	(5,750)	3,660

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements

Schedule of Plant Property and Equipment

for the year ended 31 December 2016

Description	Date	#	Cost	Opening		Purch (Sale)	Depn			Gain Disp	Closing	
				Depn	BV		Rate	Mth	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	200	-		60%	SL	-	-	200	-
Radios	Mar-13	4	325	137	188		15%	SL	48	-	185	140
Storage Bins		15	746	70	142	534	20%	SL	108	-	178	568
iPad		1	300	120	180	-	60%	SL	180	-	-	-
Total Equipment			2,094	527	1,033	534			336	-	563	1,231
Training Equipment												
Board Holders	Apr-16	3	955	-	-	955	10%	SL	65	-	65	890
Rebraekable Boards		64	4,336	210	-	4,126	10%	SL	276	-	486	3,850
Sparring Head Gear		104	12,287	5,597	-	6,690	10-20%	SL	390	-	5,987	6,300
Sparring Gloves		106	8,352	3,717	-	4,635	15-20%	SL	406	-	4,123	4,229
Sparring Boots		106	10,093	4,483	-	5,610	15-20%	SL	490	-	4,973	5,120
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	1,641	824		20%	SL	492	-	2,133	332
Kettle Bells	Sep-10	50	1,440	961	479		20%	SL	288	-	1,249	191
Olympic training bars	Sep-10	4	476	319	157		20%	SL	96	-	415	61
Foam Rollers	Sep-10	20	940	629	311		20%	SL	189	-	818	122
Total Training Equipment			44,794	21,006	1,771	22,016			2,692	-	23,698	21,095
Less: Asset disposals			(300)									
TOTAL			46,588	21,533	2,804	22,550			3,028	-	24,261	22,326

Reconciliation to Cash Flow Statement

Accounting value of purchased assets	22,550
Less: Assets donated	(565)
Adjustment for GST	3,298

Cash flows from purchase of Plant, Property & Equipment **25,283**

These notes on pages 36 to 44 form part of, and should be read in conjunction with, the Financial Statements