

OCEANIA TAEKWONDO UNION

ANNUAL REPORT 2023

In Memorium – Mr Phillip Walter Coles AM

We were saddened that our founding president, Mr Phillip Coles (AM) passed away in January 2023 aged 91 yrs. Phil was instrumental in establishing the Oceania Taekwondo Union in 2005 and served as OTU's inaugural president for over 10 years. He was a mentor to many and always had the athletes' best interests at the forefront of all conversations. Phil was appointed as World Taekwondo's Vice President in 2008.

Phil was appointed as an IOC member in 1982 and served as an IOC member until 2011. Phil was a three-time Olympian as a sprint canoer (1960 Rome, 1964 Tokyo and 1968 Mexico City) and was a founding member of the Oceania National Olympic Committees (ONOC). He was also regarded as being one of Australia's leading sports administrators and was appointed a Member of the Order of Australia in recognition of his longstanding services to sport and was introduced into the sport Australia Hall of Fame in 1993.Oceania Taekwondo has lost a close and sincere friend and a man who has contributed so much to our sport in the Oceania region.



WTF President Chungwon Choue presents a plaque of appreciation to Mr. Phillip Walter Coles (left), president of the Oceania Taekwondo Union, during the Joint Meeting of WTF Continental Union Presidents and Secretaries General at the headquarters of the WTF in Seoul on Jan. 10, 2008. Mr. Coles, who also serves as a member of the International Olympic Committee from Australia, was appointed as a vice president of the WTF on Feb. 4, 2008.







International Appointments



ONOC: New appointments to the Athletes' Commission.

Congratulations to Samoan Taekwondo Associations Mr Kaino Thomsen Fuataga and OTU council member on being elected to the Oceania National Olympic Committee (ONOC) athletes commission.



World Taekwondo

The appointments comprise a blend of new selections and re-appointments and include several Australian representatives. Australian Taekwondo's (AT) Chief Executive Officer Ms Heather Garriock was appointed as a member of the Sustainability Committee, OTU council member Ms Linda Pace was appointed as a member of the Para-Taekwondo Committee, WT/OTU council member Mr Maher Magableh was appointed as the Vice Chair of the Development Committee and AT National Team Coach, Mr Seokhun Lee, was appointed to the Coaches Committee.

IOC: Safeguarding Officer in Sport.



Congratulations to Australian Taekwondo members and OTU Education Manager Mr Denzil Ray who was accepted by the International Olympic Committee (IOC) to participate in the IOC Certificate Course program as a ‘Safeguarding Officer in Sport’ with his studies commencing in September.

Events

May: World Taekwondo General Assembly, Baku. Azerbaijan

World Taekwondo has recognised Australian Taekwondo as one of six leading Member National Associations for best practice governance after receiving an A1 rating in the world body's governance review of 213 International Federations. Announced at the General Assembly in Baku earlier this month, World Taekwondo officially commended and congratulated Australian Taekwondo after the results of its 2022 good governance survey were released.





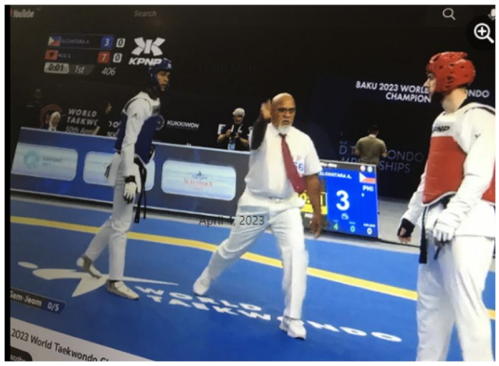




May: World Taekwondo Championships, Baku. Azerbaijan



Congratulations to Leon Sejranvoic who won Bronze for Australia after a brilliant run on Day 6 of the 2023 World Senior Kyorugi Taekwondo Championships in Baku, Azerbaijan. The 20-year-old Victorian secured the medal with a victory over Jasurbek Jaysunov in the Quarter Finals of the -74kg division, breaking a 10-year medal drought for Senior able-bodied Australian athletes at the World Kyorugi Taekwondo Championships.



New Caledonia's International Referee Mr Thierry Coleux in action at the World Taekwondo Championships, Baku. Azerbaijan

July: WT Sanctioned Oceania / Australian Events, Qld. Australia

Well attended and highly successful WT Sanctioned Kyorugi & Para Oceania & Australian Events were held between 7th - 9th July at Morayfield Events Centre, QLD. Australia. Results can be found here:

Day 1 Presidents Cup Results – Seniors https://static-gcs.edit.site/.../day-1-prescup-results...
Day 2 Presidents Cup Para Results https://static-gcs.edit.site/.../day-2-prescup-para...
Day 2 Presidents Cup Cadets & Juniors https://static-gcs.edit.site/.../day-2-prescup-results...
Day 3 AUS Open Para Results https://static-gcs.edit.site/.../day-3-aus-open-para...







September: World Taekwondo Cadet Championships, Sarajevo.

Australia has delivered a multi-medal haul at the World Taekwondo Cadet Championships in Sarajevo. Silver medal to Akon Baak from Adelaide in the Women's 176cm event. Bronze medals went to Kerim Yilmaz from Melbourne in the Men's 156cm event & also to Leonardo Angell from Sydney in the Men's 180cm event.









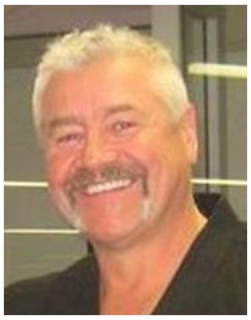
French Polynesia (Tahiti) participated at the Sarajevo 2023 World Cadet Taekwondo Championships with Oceania' Taekwondo Unions Vice President and Head Coach for Polynesian Taekwondo Mr Alfred Lai Koun Sing stating that he was pleased with the performances of PHO youngest team TAHITI.





World Cup Team championships

Australia has taken out second place at the Seoul 2023 World Cup Team Championships Series. After winning two matches against Mexico and China to make the final, the team was edged out by Iran in a close final to finish second and walk away with 10K! Another amazing effort from the Aussies in 2023!





OTU Secretary General was appointed the Technical Delegate for the Taekwondo (G4) Section of the 17th Pacific Games 28-29 November which saw 85 athletes plus associated officials come together from 10 Countries.



The 11th Oceania Taekwondo Championships also (G4) the 1st Pacific Para Taekwondo Open (G-1) were also held 30th Nov – 1st Dec at the National Aquatics Centre, Honiara, Solomon Islands.















Male Results

MEDALLISTS BY WEIGHT CATEGORY
17TH PACIFIC GAMES - G4
As of 29 NOV 2023

After 8 of 8 Weight Categories

Event	Date	Medal	Name	NOC Code
Men -54kg	WED 29 NOV	GOLD	MYRIE Isaac pat	SOL
		SILVER	WILLIE Bobby	PNG
		BRONZE	NGO Thomas	NCD
Men -58kg	WED 29 NOV	GOLD	CAMUA Benjamin	AUS
		SILVER	SCOTAZ Jarmine	SOL
		BRONZE	SOUENON Noah	NCD
		BRONZE	PAUL Mou	PNG
Men -63kg	WED 29 NOV	GOLD	HO Leon	GUM
		SILVER	LIN Shen ming richard	FIJ
		BRONZE	KASSMAN Dereq	PNG
		BRONZE	MAHEAHEA Monovai	FPO
Men -68kg	WED 29 NOV	GOLD	SUMMERFIELD Matthew	AUS
		SILVER	SULUMAE Nicholas	SOL
		BRONZE	TAPELU Ozwald	SAM
		BRONZE	MIYAGUCHI Edo	FPO
Men -74kg	WED 29 NOV	GOLD	IORSS Rahiti	FPO
		SILVER	LANGI Uhila	TGA
		BRONZE	LUDAWANE Baddeley	SOL
		BRONZE	IELI Suliano	FIJ
Men -80kg	WED 29 NOV	GOLD	SWEENEY Liam	AUS
		SILVER	CHARE Gerard	PNG
		BRONZE	VALENTE Tivini	FPO
		BRONZE	KARURU Apisai	FIJ
Men -87kg	WED 29 NOV	GOLD	STABEN Tyrone	AUS
		SILVER	MAI APA Raihau	FPO
		BRONZE	FAFALE Rojie jimmy	SOL
		BRONZE	KANIMISU Nakibwae etekieru	KIR
Men +87kg	WED 29 NOV	GOLD	HUAATUA Manu	FPO
		SILVER	LAO Charlton alafa	SOL
		BRONZE	JOHN Vespa	PNG
		BRONZE	VAIANGINA Vi	TGA

Female Results

MEDALLISTS BY WEIGHT CATEGORY
17TH PACIFIC GAMES - G4
As of 28 NOV 2023

After 8 of 8 Weight Categories

Event	Date	Medal	Name	NOC Code
Women -46kg	TUE 28 NOV	GOLD	BOYAMA Yvette	PNG
		SILVER	CHAND Tanisha	FIJ
		BRONZE	NUALA Shandrea mevi lyn	SOL
Women -49kg	TUE 28 NOV	GOLD	LAHOOD Juliet	AUS
		SILVER	HUAATUA Tiare	FPO
		BRONZE	ROVE Tenalyn	SOL
		BRONZE	TONA Rose	PNG
Women -53kg	TUE 28 NOV	GOLD	CHARGUALAF Tierra-lynn	GUM
		SILVER	MAETIA Erika jean	SOL
		BRONZE	PASCHALIS Marae	PNG
Women -57kg	TUE 28 NOV	GOLD	HYMER Stacey	AUS
		SILVER	GAVIN Lindsay	NCD
		BRONZE	TOVES Amber	GUM
		BRONZE	SITAPA Angel	TGA
Women -62kg	TUE 28 NOV	GOLD	IORSS Kawehi	FPO
		SILVER	NAITASI Lolohea	FIJ
		BRONZE	KAEKA Guthberta	SOL
		BRONZE	JOHE Fiona	PNG
Women -67kg	TUE 28 NOV	GOLD	MURRAY Rebecca	AUS
		SILVER	LOLOHEA Pauline	TGA
		BRONZE	LISA Stella	SOL
		BRONZE	TEAKAUA Uriamteiti	KIR
Women -73kg	TUE 28 NOV	GOLD	TEPEA Hiritea rautitea	FPO
		SILVER	ATAIA Ketty	KIR
		BRONZE	KULINIAS Patricia	PNG
		BRONZE	FOUFAKA Moddie	SOL
Women +73kg	TUE 28 NOV	GOLD	STEWART Reba	AUS
		SILVER	TEPEA Hinavai	FPO
		BRONZE	SOMA Enila	PNG
		BRONZE	TRAILL Venice	FIJ



Education – On Site



OTU Coach, Referee and Education Development program was conducted by Mr Denzil Ray from the 20th -27th of May 2023 in Apia Samoa. Kaino Thompson



head Coach for Samoa and his committee were also responsible for running the Taekwondo event for the Samoan Games that were also held during this period, including selection for their National team for all future events including





the upcoming Pacific Games that will be held in the Solomon Islands later this year.





Oceania Para Poomsae Referee Accreditation



An OTU Para Poomsae Referee Accreditation Course was conducted in Victoria, Australia in November. Well done to OTUs Poomsae Referee Chair, Ms Linda Pace for her dedication to Para Taekwondo Poomsae with the following article was published in "Inside The Games" - https://www.insidethegames.biz/articles/1141439/pace-blog-para-poomsae





Education (via-zoom)

OTUs Referee and Education Development program manager Mr Denzil Ray conducted several education programs also in Solomon Islands, Samoa, Tahiti and PNG dealing with coaching and referee accreditation.

2024 Oceania Events – Look Forward

Honiara, Solomon Islands

- **22nd January – 3rd February - World Taekwondo / IOC Oceania Training Camp**

Pre-Olympic / Paralympic Games training camp

- **Saturday 6th, April - Oceania Qualification Event (Including Para)**

For qualification for Paris Olympic / Paralympic Games

Port Moresby, Papua New Guinea

- **Saturday 25th April**

Korean Ambassadors Cup including cadets, juniors, and seniors – poomsae / kyorugi

Nadi, Fiji

- **Saturday 18th May**

Korean Ambassadors Cup including cadets, juniors, and seniors – poomsae / kyorugi

Brisbane, Australia

- **Sept 2024**

President's Cup - G2 world ranked event including para, juniors, cadets and seniors - poomsae / kyorugi
Australian Open - G2 world ranked event including para, juniors, cadets and seniors - poomsae / kyorugi



OCEANIA TAEKWONDO UNION INC

Financial Statements

For the year ended 31 December 2023

OCEANIA TAEKWONDO UNION INC

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OCEANIA TAEKWONDO UNION INC

President's Report

Your director presents this report on the company for the financial year ended 31 December 2023.

Director

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

John Kotsifas

The Director has been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The profit of the company for the financial year after providing for income tax amounted to:

Year ended 31 December 2023	Year ended 31 December 2022
$	$
99,956.00	15,808.01

Principal Activities

The principal activities of the company during the year were.
No significant change in these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's situation occurred during the financial year.

After Balance Date Events

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

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

President's Report

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a memberor an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the director:



John Kotsifas
President

Dated: 31 January 2024

OCEANIA TAEKWONDO UNION INC

Detailed Profit and Loss Statement
For the year ended 31 December 2023

	2023 $	2022 $
Income		
Grants received	190,611.26	191,663.36
Sponsorships	58,939.38	0.00
Course fees	1,800.00	196.34
Events income	36,124.98	65,462.35
Total income	287,475.62	257,322.05
Expenses		
Accountancy	1,802.90	1,453.20
Advertising & promotion	5,602.70	6,579.26
WTO Office Administration	77,132.83	60,815.41
Bank fees & charges	120	2,135.35
General expenses	7,701.20	2,446.63
Event running costs	87,014.57	157,413.90
Insurance	7,208.57	9,977.62
Telephone	936.85	692.67
Total expenses	187,519.62	241,514.04
Profit from ordinary activities before income tax	**99,956.00**	**15,808.01**
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	**99,956.00**	**15,808.01**
Total changes in equity of the association	**99,956.00**	**15,808.01**
Opening retained profits	84,710.23	68,902.22
Net profit attributable to the association	99,956.00	15,808.01
Closing retained profits	**184,666.23**	**84,710.23**

The accompanying notes form part of these financial statements.

OCEANIA TAEKWONDO UNION INC

Detailed Statement of Financial Position as at 31 December 2023

	Note	2023 $	2022 $
Current Assets			
Cash Assets			
Cash at bank		184,666.23	84,710.23
		184,666.23	84,710.23
Other Assets			
Other Assets		0	0
		0	0
Total Current Assets		**184,666.23**	**84,710.23**
Total Assets		**184,666.23**	**84,710.23**
Net Assets		**184,666.23**	**84,710.23**
Members' Funds			
Accumulated surplus (deficit)		184,666.23	84,710.23
Total Members' Funds		**184,666.23**	**84,710.23**

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the year ended 31 December 2023

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act. The committee has determined that the association is nota reporting entity.

The financial report has been prepared on an accrual basis and is based on historical costs and does not consider changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(b) Provisions

Provisions are recognized when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(d) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after considering any trade discounts and volume rebates allowed. For this purpose, deferred consideration is notdiscounted to present values when recognizing revenue.

Interest revenue is recognized using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognized when the right to receive a dividend has been established.

Grant and donation income is recognized when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST) if any.

OCEANIA TAEKWONDO UNION INC

President's Declaration

The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The director of the company declares that:

1. **the financial statements and notes are in accordance with the Corporations Act 2001:**

   (a) **comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and**

   (b) **give a true and fair view of the company's financial position as of 31 December 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.**

2. **in the director's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.**

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



John Kotsifas
President

Dated: 31 Janurary 2024

OCEANIA TAEKWONDO UNION INC

Independent Auditor's Report

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of OCEANIA TAEKWONDO UNION INC (the association), which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at 31 December 2023, a summary of significant accounting policies and the certification by membersof the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 December 2023 and [of] its financial performance for the year then endedin accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 1991.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 1991. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1991 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

OCEANIA TAEKWONDO UNION INC

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.

- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on:



RAGHUVIR REDDY RAVULA,

ACCOUNTANT
KARVIS ACCOUNTANTS

Compilation Report to OCEANIA TAEKWONDO UNION INC

We have compiled the accompanying special purpose financial statements of OCEANIA TAEKWONDO UNION INC, which comprise the Income and Expenditure Statement and Balance Sheet as at 31 December 2023, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee

The committee of OCEANIA TAEKWONDO UNION INC is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

Based on information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.