



Asian Taekwondo Union

Report on the results of the agreed-upon procedure

for the expenditure of WT Development Fund for CU for 2024



January 14, 2025

WT DEVELOPMENT FUND FOR CU
FINANCIAL REPORT FORM



NAME OF CONTINENTAL UNION	Asian Taekwondo Union
BASIC DF/PROJECT DF	Basic Development Fund
YEAR	2024
Basic Fund	USD 88,000.00
Carried-over Amount	USD 73,015.42
Reallocated Fund from Para Project Fund for Equipment Support	USD 10,142.01
Bank Interest	USD 10.39
Total Revenue	USD 171,167.82
Total Expenditure	USD 171,072.00
Remaining Balance	USD 95.82

ACTIVITY EXPENDITURES DETAILS


Date	Detail of expenditure	Amount	
		Local Currency	USD
1	Operational Costs		US\$44,000.00
2024 Jan. ~ Dec.	Employee Salaries -Salary Statements and Tax Invoices -Transfer to Employees' Individual Accounts and Tax Remittance -Signed Salary Slips and Tax Payment Receipts		US\$44,000.00
2	Championships, Education, and Event		US\$22,000.00
2024.04.18	Production of Commemorative Gifts for the 2024 Asian Taekwondo Championships and General Assembly -Invoice -Bank Transfer to the designated company account -Electronic Tax Invoice Issued (20240417-10240417-22142096)		US\$497.67
2024.06.04	Accommodation Support for Council Members Attending the 2024 Council Meeting and General Assembly -Invoice -Credit Card Payment (2024.05.13) -Settlement of Credit Card Invoice Amount	VND 71,926,140	US\$2,885.80
2024.06.04	Luncheon Following the 2024 General Assembly -Invoice -Credit Card Payment (2024.05.15) -Settlement of Credit Card Invoice Amount	VND 36,749,969	US\$1,458.68
2024.09.13	Financial Support for ATU Taekwondo Education Program in Japan (Vehicle Rental and Operational Subsidy) -Transfer to the Japan Taekwondo Association's Account -Deposit Receipt	JPY 300,000	US\$2,165.00
2024.09.13	Airfare and Accommodation for ATU Taekwondo Education Program in Japan- Two Secretariat Staff Members and the Deputy Secretary-General -Online Credit Card Payment -Settlement of Credit Card Invoice Amount		US\$3,159.32
2024.11.01	Flight Ticket and Visa Fee for ATU Taekwondo Education Program in India - Advisory Committee Member - Invoice -Bank Transfer to the designated company account --Electronic Tax Invoice Issued (20241101-10241119-50435791)		US\$1,350.50

Date	Detail of expenditure	Amount	
		Local Currency	USD
2024.11.22	Hotel Expense for ATU Taekwondo Education Program in India – Advisory Committee Member -Invoice -Credit Card Payment -Settlement of Credit Card Invoice Amount	.INR 67,200	US\$820.42
2024.12.13	Financial Support for ATU Taekwondo Education Program- Kyorugi, Poomsae, and Para in UAE (Venue and service expense, supplies) -Transfer to the UAE Taekwondo Federation Bank Account -Deposit Receipt		US\$9,018.00
2024.12.27	Venue Rental Fee for the ATU Standing Committee Appointment Ceremony -Invoice -Bank Transfer to the designated company account -Electronic Tax Invoice Issued (20241227-10241227-87387053)		US\$644.61
3	Travel Expense of ATU President and Secretary General		US\$14,000.00
2024.03.22	Airfare Expenses for the Paris 2024 Olympic Games- President and Secretary General -Online Credit Card Payment -Settlement of Credit Card Invoice Amount		US\$7,893.16
2024.09.13	Airfare and Hotel Expense for ATU Taekwondo Education Program in Japan- President -Online Credit Card Payment & Credit Card Payment -Settlement of Credit Card Invoice Amount		US\$1,472.85
2024.11.01	Airfare and Visa Fee for ATU Taekwondo Education Program in India- President -Invoice -Bank Transfer to the designated company account -Electronic Tax Invoice Issued (20241101-41000011-58834333 & 20241101-41000096-60760003)		US\$3,568.70
2024.11.22	Hotel Expense for ATU Taekwondo Education Program in India- President -Credit Card Payment -Settlement of Credit Card Invoice Amount	.INR 118,000	US\$1,065.29
4	Maintenance and Equipment		US\$5,000.00
2024 Jan. ~ Dec.	Maintenance Fees -Invoice -Bank Transfer to the designated company account -Bank Transfer Receipt		US\$2,099.82
2024.01.16 2024.01.25 2024.04.17 2024.07.09	Website Maintenance and Updates -Invoice -Bank Transfer to the designated company account ---Electronic Tax Invoice Issued (20240116-10240116-27397728, 20240417-10240417-22095790, 20240709-10240709-16271689)		US\$311.78
2024.06.24 2024.10.11	Purchase of Computer Equipment- Computers, monitors, computer-related components, and portable printers -Online Credit Card Payment -Settlement of Credit Card Invoice Amount		US\$2,588.40
5	Audit by CPA		US\$3,000.00
2024.01.25 2024.12.27	Audit Verification Fees -Contract Document -Bank Transfer to the designated company account -Bank Transfer Receipt -Electronic Tax Invoice Issued (20240125410000862ptplug0, 2024122741000086k0f1lg5m)		US\$3,000.00
Additional	MNA Participation Support & Equipment Support		US\$83,072.00

Date	Detail of expenditure	Amount	
		Local Currency	USD
2024.05.07 2024.06.14	MNA Participation Support for 2024 Asian Taekwondo Championships- Da Nang, Vietnam 1. Syria 2. Palestine 3. Yemen -Cash Support Due to Inability to Process Bank Transfer -Association-Signed Receipt 4. Nepal 5. Pakistan 6. Cambodia 7. Kyrgyzstan 8. India -Transferred to Each Association's Account -Transfer Receipt		US\$40,000.00
2024.12.10	MNA Participation Support for 2024 Asian Taekwondo Open Championships- Tangerang, Indonesia 1. East Timor -Transferred to Association's Account -Transfer Receipt		US\$5,018.00
2024.12.13	MNA Participation Support for 2024 World Taekwondo Poomsae Championships- Hong Kong China 1. Sri Lanka -Transferred to Association's Account -Transfer Receipt		US\$5,018.00
2024.12.26	MNA Participation Support for Wuxi 2024 World Taekwondo Grand Slam Challenge- Wuxi, China 1. Uzbekistan -Transferred to Association's Account -Transfer Receipt		US\$5,018.00
2024.12.30	MNA Equipment Support -KPNP 1. Bangladesh -Transferred to KPNP Account -Transfer Receipt		US\$5,000.00
2024.12.30	MNA Equipment Support -Daedo 1. Afghanistan 2. Bhutan 3. Iraq 4. Lebanon 5. Turkmenistan -Transferred to Daedo Account -Transfer Receipt		US\$23,018.00
Total expenditures			US\$171,072.00

I, the undersigned, President of the above-mentioned Continental Union, certify that the information provided in this report, including the financial report form attached represents a true and fair summary of the activity/ project noted above. At any moment, we will provide documentations and justifications related to the activity/projects/expenditures as required by the WT or by its auditors, upon request of the WT.

President

Signature: 

Date: 10-Jan-25
Name: Kyu Seok LEE

Independent Certified Public Accountant (CPA)

Signature: 

D. S. KIM
C P A
Managing Director

Date: 14-Jan-25
Name: Deog Su Kim

* The CPA Review is mandatory only for the Basic DF and it is not required for the Project DF.