



**CONTINENTAL UNION DEVELOPMENT FUND AGREEMENT  
FOR 2024**

**BETWEEN**

**WORLD TAEKWONDO** (hereinafter referred to as “**WT**”),

residing at World Taekwondo, Booyoung Taepyung Building 10<sup>th</sup> Floor, 55, Sejong-daero, Jung-gu,  
Seoul, Republic of Korea

and

**Africa Taekwondo Union** (hereinafter referred to as “**AFTU**”)

BP 114 Niamey- Niger

## 1. Introduction

This agreement is to set out the terms, timeline and requirements of World Taekwondo (hereinafter “WT”) and Africa Taekwondo Union (hereinafter “AFTU”) in the execution of the Continental Union Development Fund (hereinafter referred to as “DF”) which is designed to support AFTU to carry out its operations, projects management and support the WT Member National Associations (hereinafter referred to as “MNAs”) in the continent of Africa.

## 2. Term

This agreement shall be effective from the date of signing and shall continue to be effective until the completion of all reporting by the CU envisioned hereunder.

## 3. Types of DF

- 3.1. DF is divided into Basic DF and Project-based DF.
- 3.2. Basic DF is granted based on the number of WT MNAs in the pertinent continent.
- 3.3. Project-based DF is provided upon approval by WT for applied projects.
- 3.4. A maximum of three (3) projects may be approved with a maximum of US\$20,000 allocated to each project. It is essential to note that at least one project should be dedicated to developing para taekwondo.

## 4. Amount of DF allocated to AFTU

- 4.1. The amount of Basic DF allocated to AFTU for the year 2024 is US\$106,000 (53 MNAs).
- 4.2. The amount of project-based DF allocated to AFTU for the year 2024 is US\$60,000.
- 4.3. The total amount of DF allocated to AFTU is US\$166,000.
- 4.4. The amount set forth in 4.1 and 4.2 is subject to the approval of the WT Finance Committee based on the review outcomes of the previous year’s project reports

## 5. CU Budget Plan for the use of Basic DF

The CU budget for Basic DF is as follows. [to be completed by CU]

Subject	Amount (in US\$) Approx.	Remarks
<b>Manage the administration of AFTU</b> - Office rental and related expenses - Staff salary - Office supplies - Operating coast - Services provided	<b>US\$52,000</b> US\$13,106 US\$11,600 US\$8,500 US\$8,971 US\$9,823	
<b>Support participation of MNAs in official competitions and meetings organized by WT or AFTU</b> - AFTU General Assembly -Support participation to AFTU Championships - Dinner meetings and galas	<b>US\$ 20,000</b> US\$10,000 US\$5,000 US\$5,000	
<b>Increase the number of GMS registration</b> - GMS training management - Awareness-raising and communication on GM use	<b>US\$ 20,000</b> US\$10,000 US\$10,000	
<b>Encourage MNAs to participate in WT’sMNA Survey</b> - MNA survey training - Awareness-raising and communication - Publicity and sentitize	<b>US\$ 14,000</b> US\$5,000 US\$5,000 US\$4,000	

<b>Total</b>	<b>US\$106,000</b>	
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## 6. Budget Plan for Project-based DF

The budget for Project-based DF is as follows.

<b>Projects</b>	<b>Date</b>	<b>Amount (in US\$)</b>	<b>Remarks</b>
<b>AFTU education program (Coach Level 1 &amp; 2 and TD), And support all African game Accra.</b> - support all African games in ACCRA - coach level 1 - coach level 2 - TD	Mar. 17-22	<b>US\$20,000</b>  US\$13,700 US\$2,000 US\$1,800 US\$2,500	
<b>Africa Taekwondo youth development project</b> - Expert's flight tickets for training camp - Accommodation and restauration for experts - Experts gratifications	May-Dec.	<b>US\$20,000</b>  US\$10,000 US\$7,000  US\$3,000	
<b>Towards the development of para-Taekwondo in Africa and women's development programme Taekwondo AFTU Capacity building for women coaches, women referees.</b> - Development of Para Taekwondo - Women's development program - Women coaches - Women's referees	Sep.-Oct.	<b>US\$20,000</b>  US\$10,000 US\$3,000 US\$3,000 US\$4,000	
<b>Total</b>		<b>US\$60,000</b>	

## 7. Guideline for the use of DF and Reporting Procedures

- 7.1. The DF shall be used to operate the administration of AFTU and manage AFTU's projects and support the MNAs in Africa including:
  - A. Manage the administration of AFTU
  - B. Organize AFTU-promoted events;
  - C. Support organization of WT-recognized or AFTU-recognized events
  - D. Support participation of MNAs in official competitions and meetings organized by WT or AFTU;
  - E. Support athletes' training;
  - F. Support refugee athletes and the underprivileged;
  - G. Support Para Taekwondo Movements;
  - H. Initiate or support the development of Para-Taekwondo, Women Taekwondo, and Taekwondo for the underprivileged;
  - I. Increase the number of GMS registrations; and
  - J. Encourage MNAs to participate in WT's MNA Survey
- 7.2. The operation costs refer to the rental fee of the secretariat office, costs of labor shall not exceed more than US\$53,000 (50% of the total Basic DF).
- 7.3. Use of funds shall in all cases conform to the requirements of the WT Integrity Code of



Conduct, with special reference to Articles 3 and 5 of the code (January 2023 version).

## 8. Reporting and Payment Procedure

- 8.1. AFTU agrees to submit the following documents to the WT by no later than the designated date.
- 8.2. WT shall provide AFTU with a relevant template(s) for reporting.
- 8.3. For Basic DF, AFTU shall include a detailed explanation of the use in the Financial Report audited by an independent Certified Public Accountant (CPA).
- 8.4. For Basic DF, AFTU shall attach the invoices or remittance details used for staff salary in the Financial Report audited by an independent Certified Public Accountant (CPA).
- 8.5. For Basic DF, AFTU shall submit an annual report summarizing key highlights and CU activities throughout the year.
- 8.6. For Project-based DF, AFTU shall submit each project application before 2 months of its start.
- 8.7. For Project-based DF, AFTU shall submit the Final Operation and Financial Report (no need to be reviewed by an independent Certified Public Accountant) within 3 weeks after completion of each project.
- 8.8. The Financial Report of each Project shall be reviewed by the WT Finance Committee to verify its proper use and the outcomes may influence the allocation of the fund in the following year. Additional necessary documents may be required by the WT or WT Financial Committee.

No.	Type	Document	Deadline
1	Basic DF	DF Financial Report (audited by Independent Certified Public Accountant)	31 January 2025
2		CU Annual Report for 2024	31 January 2025
3	Project-based DF	Project Application (each)	Before 2 months of the project
4		Project Operations Report and Financial Report (each)	Within 3 weeks after the project

- 8.9. Final reports submitted for CU DF (Basic/Project-based) will be publicly disclosed on the World Taekwondo website.
- 8.10. WT may make the Basic DF instalment (US\$106,000) to AFTU by no later than the end of February 2024, emphasising that the Operation Report from the previous year must be submitted for this transaction. The Project-based instalments (each - US\$20,000) may be made before 1 month of each project.
- 8.11. All documents shall be submitted to the WT Member Relations and Development Department via e-mail only at [member@worldtaekwondo.org](mailto:member@worldtaekwondo.org).

## 9. General Provisions

- 9.1. Governing Law and Jurisdiction: This Agreement is governed and interpreted by the law of the Republic of Korea. Any dispute arising from or related to this Agreement will be submitted



- exclusively to the Seoul Central District Court, the Republic of Korea.
- 9.2. Notices: Any notice, demand, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing.
  - 9.3. Severability: The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision hereof, but this Agreement shall be construed and enforced as if such invalid or unenforceable provision was omitted.
  - 9.4. Amendments: No amendment, alteration, change, qualification or modification of this Agreement shall be valid unless it is in writing and signed by each Party hereto.
  - 9.5. Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.
  - 9.6. Force majeure: Neither party shall be liable for failure to perform its obligations if such failure is as a result of Acts of God (including for example fire, flood, earthquake, or other natural disaster), war, system malfunction, government restrictions, pandemic disease, or any other reason where failure to perform is beyond the reasonable control of the party. The party so affected must immediately give notice to the other party and shall use its reasonable best efforts to resume performance.
  - 9.7. Limitation of Liability: WT shall not be liable to the other for any special, incidental, consequential, indirect or punitive damages (including loss of (anticipated) profits) arising in any way out of this Agreement, however, caused and on any theory of liability.

**10. Signing Authorities**

We the undersigned agree to the conditions and obligations of this agreement.

Date:

Date:

*Chungwon Choue*

*Issaka Ide* 

Dr. Chungwon Choue  
President  
World Taekwondo (WT)

Mr. Issaka Ide  
President  
Africa Taekwondo Union (AFTU)



## Banking Information Form

Please fill out this form and submit to WT Member Relations & Development Department [member@worldtaekwondo.org](mailto:member@worldtaekwondo.org).

Name of Continental Union:	<b>AFRICAN TAEKWONDO UNION, BP 1000, Niamey - Niger</b>
Name of Bank:	Banque Internationale pour l'Afrique au Niger (BIA)
Address of Bank:	Siège social : Avenue de la Mairie • BP 10 350 Niamey • République du Niger • Tél. : +227 20 73 31 01 / 20 73 31 02 / 20 73 34 31 / 20 72 77 00 • Fax : +227 20 73 35 95 • E-mail : <a href="mailto:bia@bia-niger.com">bia@bia-niger.com</a> • <a href="http://www.bia-niger.com">www.bia-niger.com</a>
Code Bank	NE040
Code Guichet	01001
Bank Swift Code:	BIANNENI
Account Number:	0602274560003
RIB	29
IBAN	NE58 NE04 0010 0106 0274 5600 0329

### Bank Intermediary Details

CUR R	CORRESPONDENT BANK	CORRESPONDENT SWIFT/BIC	CORRESPONDENT ACCOUNT NO	ADDITIONAL ROUTING INFO	CP	F X	MM
USD	Banque Centrale Populaire, Tangier	BCPO MA MC CIB	Account Number: 630640121500000 24 1400086	Intermediary: Standard Chartered Bank, New York, New York SCBL US33 ; beneficiary: Banque Internationale pour l'Afrique au Niger, Niamey BIAN NE NI	CP	F X	MM