



Financial Statements

For the year ended 31 March 2018

Registered number: 04268058

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	S Deaton S Griew S Hughes D Livingstone (appointed 15 May 2017) A Nixon D Paterson (appointed 15 May 2017) T Purcell M Quartermaine (appointed 24 May 2017) K Skeggs M Smith S Sutcliffe K Thomas
Company secretary	Sara Sutcliffe
Registered number	04268058
Registered office	Norfolk House 88 Saxon Gate West Milton Keynes Buckinghamshire MK9 2DL
Independent auditors	haysmacintyre 10 Queen Street Place London EC4R 1AG

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ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activity of the company continued to be that of acting as the governing body in England for the sport of table tennis.

Directors

The directors who served during the year were:

S Deaton (Chair)
S Griew
P Huggon (resigned 11 April 2017)
S Hughes
D Livingstone (appointed 15 May 2017)
A Nixon
D Paterson (appointed 15 May 2017)
T Purcell
M Quartermaine (appointed 24 May 2017)
K Skeggs
M Smith
S Sutcliffe (Chief Executive)
A Tazartes (resigned 11 April 2017)
K Thomas

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 7th June 2018 and signed on its behalf.



K Thomas
Director

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLISH TABLE TENNIS ASSOCIATION LIMITED

Opinion

We have audited the financial statements of English Table Tennis Association Limited (the 'Company') for the year ended 31 March 2018, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLISH TABLE TENNIS ASSOCIATION LIMITED (CONTINUED)

knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLISH TABLE TENNIS ASSOCIATION
LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 ISAs (UK) 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 these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson (Senior Statutory Auditor)

for and on behalf of
haysmacintyre

Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 7 June 2018

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018

	2018 £	2017 £
Income	5,444,376	5,266,540
Administrative expenses	(5,414,683)	(5,264,948)
Operating surplus	<u>29,693</u>	<u>1,592</u>
Interest receivable and similar income	245	2,461
Surplus before tax	<u>29,938</u>	<u>4,053</u>
Tax on surplus	(47)	(600)
Surplus for the financial year	<u><u>29,891</u></u>	<u><u>3,453</u></u>

There was no other comprehensive income for 2018 (2017:£NIL).

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER:04268058

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	32,105	36,309
Current assets			
Stocks	6	3,493	4,823
Debtors: amounts falling due within one year	7	430,882	107,250
Cash at bank and in hand	8	988,354	1,050,151
		1,422,729	1,162,224
Creditors: amounts falling due within one year	9	(965,361)	(738,951)
Net current assets		457,368	423,273
Net assets		489,473	459,582
Reserves			
Testimonial funds		32,682	34,207
Income and expenditure account		456,791	425,375
		489,473	459,582

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



K Thomas
 Director

The notes on pages 9 to 14 form part of these financial statements.

7 June 2018

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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**STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2018**

	Testimonial funds £	Income and Expenditure account £	Total reserves £
At 1 April 2016	35,057	421,072	456,129
Surplus for the year	-	3,453	3,453
Transfer to income and expenditure account	-	850	850
Transfer from testimonial funds	(850)	-	(850)
At 1 April 2017	34,207	425,375	459,582
Surplus for the year	-	29,891	29,891
Transfer to income and expenditure account	-	1,525	1,525
Transfer from testimonial funds	(1,525)	-	(1,525)
At 31 March 2018	32,682	456,791	489,473

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. General information

English Table Tennis Association Limited is a company limited by guarantee and registered in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Income

Income comprises amounts receivable from members affiliation fees, goods and services net of VAT, grants receivable from Sport England and income associated with events and competitions and sundry other activities.

Revenue grants, received in respect of expenditure charged to the income statement during the year, have been included in income for the year. Unspent amounts are carried forward within deferred income to be offset against future expenditure.

Membership fees are recognised for the period to which they relate.

Event income comprises revenue recognised by the company in respect of goods and services supplied at the events during the year.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.7 Regions

Ten regional committees operate around the country under the auspices of English Table Tennis Association Limited. All income and expenditure of the regions is included in the statement of comprehensive income. The net funds are included on the statement of financial position.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The company has a Service Level agreement with British Table Tennis Association for People with Disabilities Limited to run the financial processes of the Paralympic Table Tennis programme. The directors consider English Table Tennis Association Limited to be acting as principal under this arrangement and as such the transactions of the programme are included within these financial statements.

4. Employees

The average monthly number of employees, including directors, during the year was 56 (2017 - 61).

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FOR THE YEAR ENDED 31 MARCH 2018

5. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2017	144,509	153,757	298,266
Additions	-	16,412	16,412
Disposals	(144,509)	(73,895)	(218,404)
At 31 March 2018	-	96,274	96,274
Depreciation			
At 1 April 2017	144,509	117,448	261,957
Charge for the year on owned assets	-	20,615	20,615
Disposals	(144,509)	(73,895)	(218,404)
At 31 March 2018	-	64,168	64,168
Net book value			
At 31 March 2018	-	32,106	32,106
At 31 March 2017	-	36,309	36,309

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

6. Stocks

	2018 £	2017 £
Goods for resale	3,493	4,823
	<u>3,493</u>	<u>4,823</u>

7. Debtors

	2018 £	2017 £
Trade debtors	45,071	57,396
Other debtors	125,452	1,704
Prepayments and accrued income	260,359	48,150
	<u>430,882</u>	<u>107,250</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	988,354	1,050,151
	<u>988,354</u>	<u>1,050,151</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	317,511	174,800
Corporation tax	47	600
Other taxation and social security	41,015	459
Other creditors	15,549	16,241
Accruals and deferred income	591,239	546,851
	<u>965,361</u>	<u>738,951</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

10. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the company members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

11. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	13,636	13,636
Later than 1 year and not later than 5 years	12,500	26,136
	<u>26,136</u>	<u>39,772</u>

12. Related party transactions

The total of remuneration of the senior management team during the period was £341,177 (2017: £335,141). The following amounts were paid to non-executive directors as honorariums during the period:

S Deaton - £3,350 (2017: £3,350)

K Thomas - £3,350 (2017: £3,350)

S Hughes - £1,650 (2017: £1,650)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

13. Grant income and expenditure

	Sport England	UK Sport	Local Authority	Other public investor income	Non- public income	TOTAL
Participation grants	2,352,943	-	-	-	-	2,352,943
Para performance grants	-	653,872	-	-	-	653,872
Commonwealth Games	133,403	-	-	-	-	133,403
Other grants	107,869	-	-	67,500	527,277	702,646
Membership income	-	-	-	-	361,237	361,237
Sponsorship income	-	-	-	-	284,917	284,917
Other income	-	-	-	-	955,358	955,358
Total Income	2,594,215	653,872	-	67,500	2,128,789	5,444,376
Overheads/Support costs	382,566	-	-	-	608,686	991,252
Talent	321,229	-	-	-	41,923	363,152
Participation/Core market	1,009,303	-	-	-	266,983	1,276,286
Para Performance	-	653,872	-	-	-	653,872
Performance	-	-	-	-	182,087	182,087
Commonwealth Games	133,403	-	-	-	3,232	136,635
Events and Courses	639,845	-	-	67,500	745,353	1,462,698
Marketing	-	-	-	-	192,886	192,886
Other costs	107,869	-	-	-	57,946	165,815
Total Expenditure	2,594,215	653,872	-	67,500	2,099,096	5,414,683
Operating surplus	-	-	-	-	29,693	29,693