

## Finance report for National Council

This report provides an update on the Q1 actuals and the updated year end forecast for 31<sup>st</sup> March 2022, which was reviewed by the Finance and Audit committee on 4<sup>th</sup> August 2021 and the Board on 9<sup>th</sup> September 2021. We started the 21/22 financial year with a deficit budget of **£54,594**. The actuals for Q1 are below, which includes the latest forecast for the year (full year column), which is now showing a forecasted deficit of **£16,919**.

### Table Tennis England

### Profit & Loss Summary

For the Period Ending: June 2021

	YTD - 2021/2022			Full Year	
	Actual	Budget	Variance	Budget	Forecast
	£	£	£	2021/2022	2021/2022
<b>Turnover</b>					
Commonwealth Games	56,434	56,434	0	126,877	183,311
Competitions	135,977	35,340	100,637	318,565	300,913
Core Operations	1,098,474	1,083,621	14,853	2,356,726	2,366,579
Development - Coaching	26,902	27,694	(791)	106,054	101,877
Development - Jack Petchey	81	0	81	181,724	181,724
Development & Volunteering	11,421	20,394	(8,973)	71,681	63,158
Marketing & Comms	22,720	11,460	11,260	87,507	88,510
Mass Market	24,378	21,050	3,328	56,800	56,628
Performance	42,410	0	42,410	47,124	118,461
Schools	5,166	0	5,166	6,500	11,666
Talent	0	5,000	(5,000)	15,000	0
UK Sport - Aspirational	44,723	55,068	(10,345)	55,068	44,723
UK Sport Progression	0	56,249	(56,249)	337,500	337,500
<b>Total Turnover</b>	<b>1,468,686</b>	<b>1,372,309</b>	<b>96,377</b>	<b>3,767,126</b>	<b>3,855,051</b>
<b>Expenditure</b>					
Commonwealth Games	(17,717)	(25,093)	7,376	(123,970)	(183,311)
Competitions	(35,580)	(113,627)	78,047	(567,908)	(526,130)
Core Operations	(84,777)	(110,288)	25,511	(474,903)	(495,314)
Development - Coaching	(25,105)	(35,384)	10,278	(154,662)	(150,489)
Development - Jack Petchey	(6,544)	(6,554)	10	(181,724)	(181,724)
Development & Volunteering	(90,413)	(149,850)	59,437	(551,747)	(528,535)
Marketing & Comms	(23,116)	(35,483)	12,367	(166,932)	(159,505)
Mass Market	(126,044)	(189,763)	63,719	(502,477)	(484,258)
Performance	(29,983)	(10,050)	(19,933)	(118,464)	(200,234)
Schools	(174)	(2,315)	2,141	(12,785)	(11,419)
Talent	(41,626)	(128,961)	87,335	(402,248)	(372,206)
UK Sport - Aspirational	(14,651)	(24,723)	10,072	(55,068)	(43,941)
UK Sport Progression	(23,830)	(56,248)	32,418	(337,496)	(334,798)
<b>Total Expenditure</b>	<b>(519,560)</b>	<b>(888,338)</b>	<b>368,779</b>	<b>(3,650,384)</b>	<b>(3,671,863)</b>
Overheads	(57,015)	(31,649)	(25,365)	(141,336)	(171,606)
<b>Controllable EBITDA</b>	<b>892,112</b>	<b>452,322</b>	<b>439,790</b>	<b>(24,594)</b>	<b>11,582</b>
Profit/Loss on Disposal of Fixed Assets	0	0	0	0	0
Depreciation	(6,001)	(7,500)	1,499	(30,000)	(28,501)
	<b>886,111</b>	<b>444,822</b>	<b>441,290</b>	<b>(54,594)</b>	<b>(16,919)</b>



## **Profit and Loss Summary**

When we originally compiled the budget for 21/22, we assumed for the most part it would be business as usual, apart from the level of membership renewals and those competitions we aware that had already been cancelled. It's also worth noting that restrictions were still in place, which allowed us to continue to make savings in some areas, such as holding meetings virtually, reduced rent and travel expenses.

With so much uncertainty due to Covid-19, it made it difficult to forecast accurately for Q1. Therefore, I don't think it's appropriate to comment on individual variances, however I have provided information below to give some context to the variances against the original budget for Q1.

**Competitions** – Income in Q1 was greater than originally budgeted, this is mainly due to a large proportion of British league entry fees being paid in June rather than in Q3. The adjusted forecast for income has been reduced due to the couple of events that have been cancelled this year.

There were some events that were budgeted to happen in the latter part of Q1, however some of these have either been rescheduled or cancelled, which means the expenditure is lower than originally expected for Q1. The year end forecast has been adjusted to reflect those events cancelled this year, as well as a delay in recruitment costs.

**Core Operations** – There have been savings from rent, staff expenses and committee meetings being held remotely, which meant we have spent less in Q1 than originally predicted. Although the expenditure has increased in the year end forecast for the Centenary post which wasn't originally budgeted for.

Income is slightly more than budgeted for, which is due to the Coronavirus Job retention scheme payments received in Q1. After July we have no more staff on furlough, so are not expecting any further income from this.

If membership renewals are greater than expected and the discount requests are manageable then we would expect income to be above the year end forecast, but as renewals happen in Q2, we won't know the outcome for another 4-8 weeks.

**MASS Market** – While the normal Mass activities still haven't been able to take place, we have still been providing equipment to people at home as well as supporting our partners.

There is likely to be a small underspend in staff costs, due to 2 staff members on Maternity leave, who are not due to return until mid-September.

**Talent and Performance** – The phasing of the original budget has been revised after Q1, which is the reason for the large variance in expenditure. There has also been a reduction in income and expenditure as part of the year end forecast, this is due to previously having a staff member that was subsidised by a Talent Development Centre (TDC) programme at Nottingham Sycamore table tennis club. The TDC programme has been discontinued.

**Development** – We have been unable to provide lots of the usual activity in Q1, which has seen a reduction in staff travel expenses, which has been reflected in the year end forecast. There has also been a delay in recruitment, which has reduced the year end forecast also.

There has also been a small reduction in income and expenditure for Coaching, this is due to a delay in being able to provide Coaching courses.

## **Aspiration and Progression**

There was a small carry forward for the Aspiration programme, which wasn't originally budgeted for, but both the Aspiration and progression programmes should have a zero impact on the bottom line.

## **Other information**

I am pleased to report that we have had over £2,400 in donations, so far. With the highest donation being £100. A total of 357 people have used this feature since it was introduced on 17<sup>th</sup> July. Please see a summary on the following page showing the donations and how members would prefer their donation to be spent.

Row Labels	Sum of Amount	Sum of Fee	Sum of Net	Count	%
⊕ Centenary Project	9.62	0.68	8.94	2	1%
⊕ Covid Recovery Support	509.01	31.21	477.8	73	20%
⊕ Local Club Development	1062.13	65.02	997.11	162	45%
⊕ Talent and High Performance	72.94	4.74	68.2	12	3%
⊕ Youth Development	923.09	53.62	869.47	108	30%
<b>Grand Total</b>	<b>2576.79</b>	<b>155.27</b>	<b>2421.52</b>	<b>357</b>	<b>100%</b>

### Membership information

The following table shows the current membership renewals as at the end of day on 13/09/2021.

Membership renewals since 1st April 2021 (Renewals from 1st May are valid until 31st July 2022)							
Membership Count	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	2021/22
Compete Plus - Cadet & Junior	7	18	19	281	248	50	623
Compete Plus - Senior	4	25	23	309	447	119	927
Compete - Cadet & Junior	3	26	10	483	449	185	1156
Compete - Senior	5	158	90	3,884	4718	1322	10177
	19	227	142	4,957	5,862	1,676	12883
Membership Revenue	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	2021/22
Compete Plus - Cadet & Junior	£ 133	£ 342	£ 361	£ 5,339	£ 4,712	£ 950	£ 11,837
Compete Plus - Senior	£ 152	£ 950	£ 874	£ 11,742	£ 16,986	£ 4,522	£ 35,226
Compete - Cadet & Junior	£ 24	£ 208	£ 80	£ 3,864	£ 3,592	£ 1,480	£ 9,248
Compete - Senior	£ 80	£ 2,528	£ 1,440	£ 62,144	£ 75,488	£ 21,152	£ 162,832
	£ 389	£ 4,028	£ 2,755	£ 83,089	£ 100,778	£ 28,104	£ 219,143
Amount reflected in 21/22	£ 259	£ 2,685	£ 1,837	£ 55,393	£ 67,185	£ 18,736	£ 146,095
Amount deferred to 22/23	£ 130	£ 1,343	£ 918	£ 27,696	£ 33,593	£ 9,368	£ 73,048

Those members that have completed a discount request form at the same date as renewals above is as follows;

Membership Discount requested for 21/22 Season (Only those that renewed in 20/21 are eligible)								
Membership Refunds requested	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Totals	% of prior year
Compete Plus - Cadet & Junior	14	8	5	71	17	0	115	22%
Compete Plus - Senior	30	22	16	127	28	2	225	33%
Compete - Cadet & Junior	12	4	2	88	24	2	132	10%
Compete - Senior	307	268	85	1,722	384	78	2,844	26%
	363	302	108	2,008	453	82	3,316	24%
Membership Refunds requested	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Totals	
Compete Plus - Cadet & Junior	£ 56	£ 32	£ 20	£ 284	£ 68	£ -	460	
Compete Plus - Senior	£ 240	£ 176	£ 128	£ 1,016	£ 224	£ 16	1,800	
Compete - Cadet & Junior	£ 48	£ 16	£ 8	£ 352	£ 96	£ 8	528	
Compete - Senior	£ 2,456	£ 2,144	£ 680	£ 13,776	£ 3,072	£ 624	22,752	
	£ 2,800	£ 2,368	£ 836	£ 15,428	£ 3,460	£ 648	£ 25,540	



All of those that have requested a discount, haven't all renewed yet. At this stage its still to early to say with confidence that renewals will be above 54% of 19/20 figures, but we will have a better understanding in the next few weeks.

We will continue to monitor the level of membership renewals, as well as requests for the renewal discount and if necessary, adjust expenditure accordingly. The scenario planning continues to be reviewed based on government guidelines while restrictions are still in place and is reviewed by the executives and the finance committee on a regular basis.