

## Finance report for National Council

This report provides an update on the Q4 actuals and the updated year end position for 31<sup>st</sup> March 2022, which was reviewed by the Finance and Audit committee on 25<sup>th</sup> May 2022 and by the Board on 27<sup>th</sup> May 2022. We started the 21/22 financial year with a deficit budget of **£54,594**. A key focus of the Senior Leadership Team has been to reduce this deficit to, as near as possible, a breakeven position. The Board did agree to underwrite the cost of the Centenary Book and Gala Dinner to a value of £20,000. The actuals for Q4 are below, which includes year end deficit of **£20,335**.

### Table Tennis England

#### Management Accounts

For the Period Ending: March 2022

	YTD - 2021/2022			Full Year	
	Actual	Forecast	Variance	Budget	Forecast
	£	£	£	2021/2022	2021/2022
<b>Turnover</b>					
Commonwealth Games	111,158	159,002	(47,844)	126,877	159,002
Competitions	315,655	317,144	(1,489)	318,565	317,144
Core Operations	2,337,481	2,297,712	39,769	2,356,726	2,297,712
Development - Coaching	76,107	78,144	(2,037)	106,054	78,144
Development - Jack Petchey	163,617	192,638	(29,021)	181,724	192,638
Development & Volunteering	57,116	60,788	(3,672)	71,681	60,788
Marketing & Comms	80,998	76,392	4,606	87,507	76,392
Mass Market	81,339	64,415	16,924	56,800	64,415
Performance	102,567	139,206	(36,639)	47,124	139,206
Schools	9,755	9,453	302	6,500	9,453
Talent	0	0	0	15,000	0
UK Sport - Aspirational	52,363	52,363	0	55,068	52,363
UK Sport Progression	203,429	238,747	(35,318)	337,500	238,747
<b>Total Turnover</b>	<b>3,591,586</b>	<b>3,686,004</b>	<b>(94,418)</b>	<b>3,767,126</b>	<b>3,686,004</b>
<b>Expenditure</b>					
Commonwealth Games	(111,158)	(159,002)	47,844	(123,970)	(159,002)
Competitions	(486,913)	(514,259)	27,346	(567,908)	(514,259)
Core Operations	(478,806)	(465,331)	(13,475)	(474,903)	(465,331)
Development - Coaching	(136,367)	(138,320)	1,953	(154,662)	(138,320)
Development - Jack Petchey	(163,617)	(192,638)	29,021	(181,724)	(192,638)
Development & Volunteering	(519,355)	(518,002)	(1,353)	(551,747)	(518,002)
Marketing & Comms	(125,350)	(132,600)	7,250	(166,932)	(132,600)
Mass Market	(500,343)	(478,606)	(21,737)	(502,477)	(478,606)
Performance	(200,113)	(205,516)	5,403	(118,464)	(205,516)
Schools	(10,896)	(11,757)	861	(12,785)	(11,757)
Talent	(429,447)	(385,516)	(43,931)	(402,248)	(385,516)
UK Sport - Aspirational	(52,363)	(52,363)	0	(55,068)	(52,363)
UK Sport Progression	(203,430)	(238,747)	35,317	(337,496)	(238,747)
<b>Total Expenditure</b>	<b>(3,418,158)</b>	<b>(3,492,657)</b>	<b>74,499</b>	<b>(3,650,384)</b>	<b>(3,492,657)</b>
Overheads	(168,897)	(188,987)	20,090	(141,336)	(188,987)
<b>Controllable EBITDA</b>	<b>4,531</b>	<b>4,360</b>	<b>170</b>	<b>(24,594)</b>	<b>4,360</b>
Profit/Loss on Disposal of Fixed Assets	0	0	0	0	0
Depreciation	(24,866)	(26,859)	1,993	(30,000)	(26,859)
	<b>(20,335)</b>	<b>(22,499)</b>	<b>2,164</b>	<b>(54,594)</b>	<b>(22,499)</b>



## **Income and Expenditure Summary**

I have provided some information below, regarding the final year end position. When we originally compiled the budget for 2021/22, we assumed for the most part it would be business as usual, apart from the level of membership renewals and those competitions 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 areas of expenditure previously reported.

**Competitions** – Income for the Year to Date (YTD) came in to where it had been forecasted. The expenditure was slightly less than we had forecast largely due to vacant staff posts.

**Core Operations** – There have been savings in the year from staff expenses, as well as committee meetings being held remotely, although we did have some additional expenditure due to recruiting a new CEO and the Centenary book and gala dinner. Neither of these were originally budgeted for.

Income is slightly more than forecast for the YTD, which is due to membership renewals being greater than expected. As well as receiving a couple of small one-off grants. Including one for the recruitment of an Interim and permanent CEO, a small amount of furlough at the beginning of the year c£9k, as well as some governance grants.

**Marketing** – The income and expenditure is broadly in line with the forecast for the period, despite the reduction in Kit income, although we did receive a small amount of income from Recast.

**MASS Market** – We ended the year with increased income, which was also reflected in increased expenditure. This was partly due to being able to resume activity in parlours and the work we do with partners.

**Talent** – For both Talent & Performance, there was so much uncertainty with the international calendar, which meant forecasting accurate expenditure proved challenging. However, overseas competitions restarted and we saw an increase in expenditure in the last quarter.

**Development** – We launched the new “Level the Table” grant scheme in the latter part of the year and we saw that expenditure finished where we had reforecast.

### **Coaching**

We previously reported a reduction in income and expenditure for the year due to a delay in being able to provide Coaching courses, which didn't resume until the latter part of June.

### **Aspiration and Progression**

This was another programme that was impacted by restrictions, which meant that activity originally budgeted for was delayed. This does mean that part of the award was deferred to 2022/23, with the agreement of UK Sport.

### **Commonwealth Games**

The income and expenditure was slightly less than originally forecast, partly due to the activity starting later than expected. We do anticipate the award to be fully spent in 2022/23.

### **Jack Petchey**

The Jack Petchey programme spans financial years and concludes in July. Although we had originally anticipated more expenditure in 2021/22, the remainder of this award will be spent before the end of July.

### **Centenary**

The original underwrite in the year was estimated to be c£22k. The expenditure initially recognised in the year, after recharge across departments was £41,178.54 (this did not include Project Manager costs). However, there was an adjustment at year end for stock held of books, which was £9,173.57 leaving an expenditure total of £32,004.97. From Sponsorship, gala dinner tickets and book sales, we generated £14,463.85 of income which took the net expenditure to £17,541.12.



There was c£4k income generated from the raffle and auction on the night, which is not included in the above as it was promised it would go to the legacy fund.

### **Membership Income**

We saw just over 81% of 2019/20 membership numbers renew between April 2021 and March 2022, compared to 55% in the prior year.

Members that renewed in 2020/21 were offered a voluntary discount upon renewal, of which we had 3,475 eligible members that applied for this. In 2020/21 we had 13,588 members renew, so approximately 26% requested a discount.

Of those that requested the discount, only 2,555 actually decided to use it. This equates to approximately 12% of all paid renewals in 2021/22.

### **Donations**

Throughout the year we have reported on the donation feature that we introduced in July 2021 and have been pleasantly surprised with the response we received. To date we have received over 600 individual donations since it went live, see below what members have donated to each of the options provided, with a total of over £4,000.

<b>Row Labels</b>	<b>Donations</b>	<b>Payment Fee</b>	<b>Net amount</b>	<b>Count</b>	<b>Percentage</b>
Centenary Project	19.62	1.29	18.33	3	0.49%
Covid Recovery Support	934.45	55.39	879.06	122	19.81%
Local Club Development	1996.57	124.05	1872.52	300	48.70%
Talent and High Performance	109.78	7.3	102.48	17	2.76%
Youth Development	1326.72	79.78	1246.94	174	28.25%
<b>Grand Total</b>	<b>4387.14</b>	<b>267.81</b>	<b>4119.33</b>	<b>616</b>	<b>100%</b>

We did communicate to the membership in the early part of 2022, as to how these donations would be spent.

### **Annual Audit**

The annual audit has now been completed by Haysmacintyre and Finance committee and the Board reviewed the audit findings report, along with the final accounts for the year ending 31<sup>st</sup> March 2022.