

Finance report for National Council

This report provides an update on the Q1 actuals and the updated year end forecast for 31st March 2023, which was reviewed by the Finance and Audit committee on 10th August 2022 and by the Board on 8th September 2022. We started the 2022/23 financial year with a deficit budget of **£36,196** and the year end forecast after Q1 is now a surplus **£4,944**

Table Tennis England

Management Accounts

For the Period Ending: June 2022

	YTD - 2022/2023			Full Year	
	Actual	Budget	Variance	Budget	Forecast
	£	£	£	2022/2023	2022/2023
Income					
B2022 Innovation & Digital	0	172,500	(172,500)	237,812	237,812
Commonwealth Games	(54,724)	54,724	(109,448)	115,888	115,888
Competitions	159,569	41,261	118,308	392,052	410,785
Core Operations	1,095,539	1,090,535	5,004	2,404,085	2,410,608
Delivery	10,076	9,900	176	39,600	38,876
Development - Coaching	28,266	24,750	3,516	111,200	110,441
Development - Jack Petchey	3,018	0	3,018	50,000	53,018
Development & Volunteering	8,512	6,175	2,337	49,800	48,437
Marketing & Comms	10,624	11,710	(1,086)	79,740	78,654
Performance	41,485	0	41,485	34,000	75,485
Schools	23,374	11,000	12,374	25,809	23,374
UK Sport Progression	184,386	155,570	28,816	395,398	408,205
Total Income	1,510,126	1,578,126	(68,000)	3,935,384	4,011,583
Expenditure					
B2022 Innovation & Digital	(5,685)	(71,541)	65,856	(237,812)	(237,812)
Commonwealth Games	(74,997)	(77,193)	2,196	(115,888)	(115,888)
Competitions	(106,744)	(133,266)	26,521	(588,457)	(615,628)
Core Operations	(98,007)	(120,620)	22,614	(487,676)	(471,613)
Delivery	(38,615)	(53,814)	15,199	(253,167)	(251,586)
Development - Coaching	(34,208)	(35,498)	1,290	(156,313)	(157,788)
Development - Jack Petchey	(24,016)	(12,762)	(11,255)	(50,000)	(53,018)
Development & Volunteering	(145,611)	(138,548)	(7,063)	(619,613)	(609,676)
Marketing & Comms	(55,720)	(80,531)	24,811	(245,818)	(243,292)
Performance	(47,476)	(9,056)	(38,421)	(101,122)	(138,843)
Schools	(38,907)	(35,770)	(3,137)	(37,940)	(41,077)
Talent	(105,218)	(66,425)	(38,792)	(409,503)	(404,546)
UK Sport Progression	(71,353)	(92,100)	20,746	(395,398)	(408,205)
Total Expenditure	(846,556)	(927,123)	80,568	(3,698,707)	(3,748,972)
Overheads	(75,311)	(98,648)	23,337	(241,829)	(226,467)
Controllable EBITDA	588,259	552,355	35,904	(5,152)	36,144
Profit/Loss on Disposal of Fixed Assets	193	39	154	156	0
Depreciation	(5,311)	(7,800)	2,489	(31,200)	(31,200)
	583,141	544,594	38,547	(36,196)	4,944

Income and Expenditure Summary

When we originally compiled the budget for 2022/23, we assumed for the most part it would be business as usual, apart from the level of membership renewals, which are still uncertain after the Pandemic and those competitions that we had proposed we cancel to try and achieve a balanced budget. I have provided information below to give some context to the notable Q1 variances and the original budget and the year end forecast.

Competitions – The variance for Q1 in income is due to the original forecasting of when the entry fees for British league would be received. The year end forecast has increased for income and expenditure, which is due to the previously removed competitions and staff for these events being added back in.

Core Operations – Last year we saw just over 80% of paid members renew, so we have adjusted the year end forecast to reflect a reduction in membership renewals and associated payment charges, as we are still unsure what renewal levels will be this year. We will continue to monitor this and will provide updates to Finance Committee and Board on a quarterly basis. Please see additional section on membership renewals later in this report.

Marketing – The income is broadly in line with the forecast for the period, although expenditure is behind, which is due to timings of when this was originally expected. Overall, for the year there is minor changes in both the income and expenditure.

Delivery – The year end forecast for Income and expenditure have reduced slightly, and although income for Q1 was as expected, there is a slight delay with the expenditure for the same period.

Development – Both income and expenditure for Q1 were slightly up on the original forecast. This is partly due to the timing of the TTKidz programme and the start of raising the Women & Girls profile. The year end forecast for expenditure is less than budgeted, which is due to small gaps in recruitment for vacant posts.

Coaching – The income and expenditure for Q1 and for the year end has minor variances, which is timing related.

Talent – Other than Sport England funding for Talent, there is no other forecast income, this is why you won't see an income line in the report. Expenditure is showing as ahead of forecast, which is due to phasing of the budget.

Performance – The Q1 variances are partly due to phasing of the budget, but also the original budget was built on mainly net expenditure and has since been updated to show the income we receive from players towards the cost of camps and competition entries. This is also why the year end forecast for income and expenditure have both increased.

Commonwealth Games – Expenditure for Q1 is as budgeted. We are still waiting for the award payment, which includes an adjustment for spend in the last financial year. This is why the actual figure for income is showing as a negative and why the variance is so big. I have had reassurance that the payment will be made shortly.

Progression – Due to the carry forward from UK Sport for 2021/22, the income is higher than originally budgeted for, as we also received a couple of award payments in Q1. The expenditure is slightly behind, again due to phasing of the budget.

Jack Petchey

The Jack Petchey programme spans financial years and concludes in July. There was a small carry forward from last financial year, which is why the year end forecast has increased. Any underspend will either have to be repaid or carried forward, if we are successful with the next bid.

Centenary Book

We have sold 49 Centenary books so far this financial year. We are promoting the book wherever possible and have added the option to purchase a book as part of the membership renewal process. So far 9 people have purchased a book through the membership system. There are 60 Special editions and 316 official editions remaining.

Donations

I am pleased to report that we are still receiving donations and the below is the summary for donations received so far for the current financial year, at the time of writing the report for Board. Total donations received since we introduced this feature is £5,655.89

Row Labels	Amount	Fee	Net	Count	%
Centenary Project	2	0.15	1.85	1	0%
Covid Recovery Support	125.9	8.26	117.6	22	10%
Local Club Development	808.32	49.7	758.7	119	56%
Talent and High Performance	30.25	2.1	28.15	4	2%
Youth Development	418.92	26.9	392.1	65	31%
Grand Total	1385.39	87	1298	211	100%

Membership renewals

Please see below details for membership renewals from 20th July to 24th August. The July figures are mainly auto renewals that happen on 31st July.

Membership Count	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	2021/22
Compete Plus - Cadet & Junior	103	522								625
Compete Plus - Senior	393	458								851
Compete - Cadet & Junior	167	911								1078
Compete - Senior	4706	4686								9392
	5369	6577	0	0	0	0	0	0	0	11946
Membership Revenue	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	2021/22
Compete Plus - Cadet & Junior	£ 2,060	£ 10,440	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 12,500
Compete Plus - Senior	£ 15,720	£ 18,320	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 34,040
Compete - Cadet & Junior	£ 1,503	£ 8,199	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 9,702
Compete - Senior	£ 84,708	£ 84,348	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 169,056
	£ 103,991	£ 121,307	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 225,298
Payment fees (Sport80/Stripe)	£ 8,319	£ 9,705	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 18,024
Amount reflected in 22/23	£ 69,327	£ 80,871	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 150,199
Amount deferred to 23/24	£ 34,664	£ 40,436	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 75,099

Below are the prior year comparisons and you will see that July and August renewals are still slightly lower than pre-pandemic levels (19/20), but are already higher than last year. The August figures are as of end of day on 24th August, so figures are looking positive so far. We will continue to monitor this and update quarterly.

Membership Count	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	2019/20
Cadet & Junior Player Licence	277	280	261	72	55	35	22	11	4			1017
Senior Player Licence	349	491	356	69	29	10	9	10	3			1326
Cadet & Junior Player Member	453	581	938	443	221	129	121	36	32			2954
Senior Player Member	4,611	6,450	6,110	1,439	442	152	184	39	27	14	126	19594
	5,690	7,802	7,665	2,023	747	326	336	96	66	14	126	24891
Membership Count	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	2020/21
Compete Plus - Cadet & Junior	382	125	28	10	-14	-2	-1					528
Compete Plus - Senior	535	162	43	-15	-39	-3	-3					680
Compete - Cadet & Junior	784	300	138	104	0	0	0					1326
Compete - Senior	7,034	2,171	969	842	38	0	0					11054
	8,735	2,758	1,178	941	-15	-5	-4					13588
Membership Count	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	2021/22
Compete Plus - Cadet & Junior	281	244	137	77	52	13	36	19	71			972
Compete Plus - Senior	304	438	343	81	35	43	21	9	35			1357
Compete - Cadet & Junior	459	428	485	429	207	47	83	60	55			2285
Compete - Senior	3829	4670	3784	2357	498	150	253	94	59			15940
	4,873	5,780	4,749	2,944	792	253	393	182	220	0	0	20554
Membership Count	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	2022/23
Compete Plus - Cadet & Junior	103	522	0	0	0	0	0	0	0			625
Compete Plus - Senior	393	458	0	0	0	0	0	0	0			851
Compete - Cadet & Junior	167	911	0	0	0	0	0	0	0			1078
Compete - Senior	4706	4686	0	0	0	0	0	0	0			9392
	5,369	6,577	0	0	0	0	0	0	0			11946