



Finance report for National Council

This report provides an update on the Q1 actuals and the updated year end forecast for 31st March 2024, which was reviewed by the Finance and Audit committee on 1st September 2023 and by the Board on 28th September 2023.

Table Tennis England

Management Accounts

For the Period Ending: June 2023

	YTD - 2023/2024			Full Year	
	Actual	Budget	Variance	Budget	Forecast
	£	£	£	2023/2024	2023/2024
Turnover					
B2022 Innovation & Digital	57,079	77,000	(19,921)	112,020	112,423
CEO Office	846,055	925,215	(79,160)	2,087,083	2,096,460
Competitions	217,834	315,864	(98,030)	421,839	425,968
Development	13,068	22,922	(9,854)	196,050	182,944
Engagement	143,721	120,264	23,457	446,000	456,514
Jack Petchey	(15,993)	31,328	(47,321)	27,192	21,117
Performance	63,233	37,769	25,464	128,045	146,009
Performance - Coaching	22,303	24,375	(2,072)	108,900	95,428
Schools	41,765	27,900	13,865	47,700	54,815
UK Sport Progression	214,225	103,245	110,980	412,980	412,980
Total Turnover	1,612,593	1,685,882	(82,591)	3,987,809	4,004,658
Expenditure					
B2022 Innovation & Digital	(12,892)	(43,648)	30,756	(112,020)	(112,423)
CEO Office	(128,295)	(121,424)	(6,871)	(491,275)	(507,896)
Competitions	(141,227)	(138,381)	(2,846)	(633,466)	(640,116)
Development	(148,797)	(170,451)	(21,618)	(675,620)	(647,396)
Engagement	(95,034)	(117,757)	22,723	(508,518)	(503,745)
Jack Petchey	(15,644)	(20,994)	5,350	(27,192)	(21,117)
People				(65,162)	(65,162)
Performance	(70,208)	(47,400)	(22,808)	(130,800)	(148,108)
Performance - Coaching	(29,996)	(32,206)	2,210	(150,492)	(133,936)
Schools	(29,678)	(47,000)	17,322	(53,600)	(56,902)
Talent	(122,343)	(87,905)	(34,437)	(405,751)	(405,751)
UK Sport Progression	(66,847)	(103,244)	36,397	(412,980)	(412,980)
Total Expenditure	(860,961)	(930,375)	69,414	(3,666,876)	(3,655,532)
Overheads	(90,779)	(56,021)	(34,758)	(288,348)	(289,899)
Controllable EBITDA	660,853	699,486	(47,935)	32,585	59,227
Depreciation	(4,860)	(7,800)	2,940	(31,200)	(28,260)
Interest Receivable	1,661	0	1,661	0	0
Net Surplus/(Deficit) Before Tax	657,653	691,686	(43,335)	1,385	30,967

Income and Expenditure Summary

I have provided the commentary below to give some context to the notable Q1 variances and the updated year end position, although we often see variances in Q1 due to phasing of the original budget. You will also notice that some of the department names have changed, which is due to the change process we went through last year.

B2022 – We spent less than originally expected last year, so the income received in Q1 is the deferred income from last year. Because of this we hadn't received the budgeted amount for Q1 due to the carry forward, which is why this variance in income and expenditure has occurred. We have now received the remainder of the award and this will be reflected in the Q2 actuals.

CEO Office (previously Core Operations) – The income is slightly less than expected, which is due to waiting on the revised award letter, to include the £111k membership top up. For the most part the expenditure is as expected, apart from within Overheads, where we have seen some increased costs due to the ITTF World Championships bid that weren't originally budgeted for, but overall have been offset by some UK Sport funding.

Competitions – The income is less than expected, which is due to the phasing of when we expected British League entry fees to be received. The entry deadline was the end of June, but payments were received in early July. There is a very small variance in expenditure.

Development – Income has a small variance, which is due to phasing of income for the new Areas Managers, but this is also reflected in the expenditure. This is because for Q1 the Area Managers have been profiling in their respective areas, so income and expenditure has been minimal. There are also some variances due to staff posts either on Maternity or vacant posts. This is also reflected in the updated year end forecast.

Engagement (previously Marketing) – The income variance is due to Membership income now being reflected here instead of Operations and predicting how many memberships we may process in Q1 before the new season starts. The variance in expenditure is partly due to delay in recruitment, but these roles have now been filled. Overall the year end forecast has minor changes.

Jack Petchey - The Jack Petchey programme spans financial years and the 12th year concludes in Q2, when we expect to receive the balancing payment for expenditure incurred. Because of this you will see the year end forecast has been updated. We have now received confirmation that we have been successful in receiving the Jack Petchey award for the 13th year. This means that the year end forecast will be updated after the end of Q2.

People – This is a new department, with the Head of People being recruited in Q1, to start at the beginning of Q2. This is why there is no budget or expenditure for Q1, but you will see that there is a budget for the total year. This will include staffing costs and some budget to start developing the people Plan.

Performance – The year end income and expenditure has increased by similar amounts and this is also reflected in the income and expenditure variances for Q1. We received more income than originally forecast, but also spent more than forecast.

Performance Coaching (Previously Coaching) – The income and expenditure for Q1 has minor variances, but the year-end forecast has decreased in income and expenditure. This is partly due to the planned changes in traditional Coaching, so we may continue to see variances in this area depending on progress.

Schools – The variances in income and expenditure is partly due to the timings of the competitions held in April and what the expected income and expenditure would be for these. The income and expenditure for the year has increased slightly and is higher than normal due to the International Schools competition taking place in Rio in Q2.

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. The variance in expenditure is due to phasing of expected spend and the year end forecast hasn't changed as the Talent funding is ring fenced and is expected to be fully spent.

Progression – The income variance is due to funding carried forward from the previous year, but also receipt of award payments in Q1. UKS have confirmed they will reduce the Q3 payment by approximately £70k, which doesn't change the overall award. This is because the phasing at the beginning of the cycle expected us to have spent more

in the earlier years and this will prevent the need for us to defer extra income at the end of this financial year. The expenditure was less than expected in Q1 and this is due to the vacant posts of National Coaches, which have now been filled, with start dates in Q2 and Q3.

Donations

Throughout the past couple of years we have reported on the donation feature that we introduced in July 2021 and have been pleasantly surprised with the continued response we receive. For this financial year so far, the donations received are shown below.

Donation Type	Amount	Fee	Net Donations	No of	%
Covid Recovery Support	23.36	1.68	21.68	4	1%
Local Club Development	1383.5	78.1	1305	169	54%
Talent and High Performance	237.48	9.77	227.7	8	3%
Youth Development	1252.31	70.36	1182	133	42%
Grand Total	2896.65	159.9	2737	314	100%

To date we have received over 1,350 individual donations since July 2021 and members have donated over £10,200. From the total donations received, 52% have said they would prefer this was spent on Local Club Development.

Membership renewals

Please see below details for membership renewals for the 2023/24 season as of 22nd September.

Membership Count	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	2023/24	£
Compete Plus - Cadet & Junior	163	687	167	0	0	0	0	0	0	1017	20,340
Compete Plus - Senior	543	711	221	0	0	0	0	0	0	1475	59,000
Compete - Cadet & Junior	232	1120	501	0	0	0	0	0	0	1853	16,677
Compete - Senior	6080	5653	2719	0	0	0	0	0	0	14452	260,136
	7,018	8,171	3,608	0	0	0	0	0	0	18797	356,153
Compared to 22/23	132%	106%	72%							88% vs 22-23	
Compared to 19/20	123%	105%	47%							76% vs 19-20	

July and August renewals exceeded the same period in 22/23 and 19/20 (pre-pandemic). So far, we are 88% of last years membership figures and 76% of pre-pandemic levels.

The membership renewals predominantly happen between July and October, so we would expect numbers to increase further over the next 4-6 weeks.

Below is the historical membership data to show we are gradually increasing renewals after the 20/21 pandemic.

	Number of members					Trend
	19/20	20/21	21/22	22/23	23/24	
Compete Plus - Cadet & Junior (Player Licence prior to 20/21)	1,017	528	972	1152	1017	
Compete Plus - Senior (Player Licence prior to 20/21)	1,326	680	1,357	1513	1475	
Compete - Cadet & Junior (Player Member prior to 20/21)	2,954	1,326	2,285	2470	1853	
Compete - Senior (Player Member prior to 20/21)	19,594	11,054	15,940	16148	14452	
Total Paid Members	24,891	13,588	20,554	21,283	18,797	