

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

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

COMPANY INFORMATION

Directors	Sandra Deaton (Chair) Simon Griew Stephen Kemish Thomas Purcell Priya Samuel Susan Venner Ritchie Venner (appointed 12 May 2021) Ray James (appointed 4 June 2021) Emma Vickers (appointed 4 June 2021) Donald Parker Kwadjo Adjepong (appointed 4 June 2021) Adrian Christy (appointed 25 March 2022)
Registered number	04268058
Registered office	National Badminton Centre Bradwell road Loughton Lodge Milton Keynes Buckinghamshire MK8 9LA
Independent auditors	Haysmacintyre LLP 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 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

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:

Sandra Deaton (Chair)
Simon Griew
Sara Sutcliffe (resigned 7 January 2022)
Stephen Kemish
Doug Livingstone (resigned 3 June 2021)
Davida Paterson (resigned 3 June 2021)
Thomas Purcell
Mark Quartermaine (resigned 3 June 2021)
Priya Samuel
Susan Venner
Ritchie Venner (appointed 12 May 2021)
Ray James (appointed 4 June 2021)
Emma Vickers (appointed 4 June 2021)
Donald Parker
Kwajjo Adjepong (appointed 4 June 2021)
Adrian Christy (appointed 25 March 2022)

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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 27 May 2022 and signed on its behalf.



Stephen Kemish
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 2022, 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 2022 and of its deficit 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and the environment in which it operates, we identified that the principal risks of non-compliance related to management override and misrepresentation of financial information, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements including the Companies Act 2006 and Sports Governance Code.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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.

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

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 LLP

Statutory Auditors

10 Queen Street Place

27 May 2022

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Income	4,467,216	3,216,073
Administrative expenses	(4,496,703)	(3,324,014)
CJRS income	9,044	108,838
Operating (deficit)/surplus	<u>(20,443)</u>	<u>897</u>
Interest receivable and similar income	133	747
(Deficit)/surplus before tax	<u>(20,310)</u>	<u>1,644</u>
Tax on (deficit)/surplus	(25)	(142)
(Deficit)/surplus for the financial year	<u><u>(20,335)</u></u>	<u><u>1,502</u></u>

There was no other comprehensive income for 2022 (2021:£NIL).

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REGISTERED NUMBER:04268058

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	22,121	32,779
Tangible assets	6	9,962	22,025
		32,083	54,804
Current assets			
Stocks	7	71,516	36,490
Debtors: amounts falling due within one year	8	177,046	52,076
Cash at bank and in hand	9	1,346,661	1,089,543
		1,595,223	1,178,109
Creditors: amounts falling due within one year	10	(1,213,057)	(798,329)
		382,166	379,780
Net current assets		382,166	379,780
Total assets less current liabilities		414,249	434,584
Net assets		414,249	434,584
Reserves			
Testimonial funds		32,257	32,257
Income and expenditure account		381,992	402,327
		414,249	434,584

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 27 May 2022.



Stephen Kemish
Director

The notes on pages 10 to 16 form part of these financial statements.

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2022

	Testimonial funds £	Income and Expenditure account £	Total reserves £
At 1 April 2020	32,257	400,825	433,082
Deficit for the year	-	1,502	1,502
	<hr/>	<hr/>	<hr/>
At 1 April 2021	32,257	402,327	434,584
Surplus for the year	-	(20,335)	(20,335)
	<hr/>	<hr/>	<hr/>
At 31 March 2022	<u>32,257</u>	<u>381,992</u>	<u>414,249</u>

The notes on pages 10 to 16 form part of these financial statements.

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 Going concern

The Directors have reviewed their forecasts and cash flow requirements for the foreseeable future, these include considerations of the impact of Covid-19 on the Company. The Directors consider that the company will have adequate working capital available to continue in operational existence for the foreseeable future. They believe the going concern basis of accounting is appropriate for these annual financial statements

2.3 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.

Coronavirus Job Retention Scheme income (CJRS) is recognised as receivable in line with the period that the relevant expense has been incurred.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

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 profit or loss 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 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.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.8 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:

Fixtures and fittings	- 25% straight line
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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.

2.9 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 55 (2021 - 51).

5. Intangible assets

	Computer software £
Cost	
At 1 April 2021	49,936
At 31 March 2022	<u>49,936</u>
Amortisation	
At 1 April 2021	17,157
Charge for the year on owned assets	10,658
At 31 March 2022	<u>27,815</u>
Net book value	
At 31 March 2022	<u><u>22,121</u></u>
At 31 March 2021	<u><u>32,779</u></u>

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	132,590
Additions	2,124
Disposals	(56,563)
At 31 March 2022	<u>78,151</u>
Depreciation	
At 1 April 2021	110,565
Charge for the year on owned assets	14,187
Disposals	(56,563)
At 31 March 2022	<u>68,189</u>
Net book value	
At 31 March 2022	<u>9,962</u>
At 31 March 2021	<u>22,026</u>

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Stocks

	2022 £	2021 £
Goods for resale	71,516	36,490
	71,516	36,490
	71,516	36,490

8. Debtors

	2022 £	2021 £
Trade debtors	47,725	45,714
Other debtors	35,313	2,409
Prepayments and accrued income	94,008	3,953
	177,046	52,076
	177,046	52,076

9. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,346,661	1,089,543
	1,346,661	1,089,543
	1,346,661	1,089,543

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	301,148	101,864
Corporation tax	25	142
Other taxation and social security	52,295	45,148
Other creditors	70,098	26,675
Accruals and deferred income	789,491	624,500
	1,213,057	798,329
	1,213,057	798,329

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. 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.

12. Commitments under operating leases

At 31 March 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	-	22,500
	<u>-</u>	<u>22,500</u>
	<u>-</u>	<u>22,500</u>

13. Related party transactions

The senior management team total remuneration was £444,621 (2021: £458,863). The following amounts were paid to non-executive directors as honorariums during the period:

S Deaton - £3,350 (2021: £3,350)
S Venner - £1,500 (2021: £1,500)
D Parker - £1,500 (2021: £1,125)
R Venner - £1,331 (2021: £Nil)

There were no other related party transactions requiring disclosure in the year or in prior year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Grant income and expenditure

	Sport England	UK Sport	Other public investor income	Non-public income	TOTAL
Participation grants	1,981,241	-	-	-	1,981,241
Para performance grants	-	882,647	-	-	882,647
Commonwealth games	111,158	-	-	-	111,158
Other grants	20,489	265,313	9,044	149,768	444,614
Membership Income	-	-	-	305,290	305,290
Sponsorship Income	-	-	-	69,250	69,250
Other income	-	-	-	682,193	682,193
Total Income	2,112,888	1,147,960	9,044	1,206,501	4,476,393
Overheads/Support costs	221,871	11,500	-	369,695	603,066
Talent	429,810	-	-	-	429,810
Participation/Core market	1,071,772	-	-	163,617	1,235,389
Para Performance	-	882,647	-	-	882,647
Performance	-	253,813	-	200,113	453,926
Commonwealth games	111,158	-	-	-	111,158
Events and Courses	218,277	-	-	425,899	644,176
Marketing	60,000	-	-	65,350	125,350
Other costs	-	-	9,044	2,162	11,206
Total Expenditure	2,112,888	1,147,960	9,044	1,226,836	4,496,728
Deficit for the financial year	-	-	-	(20,335)	(20,335)