

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

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

COMPANY INFORMATION

Directors	Sandra Deaton (Chair) Stephen Kemish Priya Samuel Susan Venner Ritchie Venner Ray James Emma Vickers Donald Parker Kwadjo Adjepong Adrian Christy Richard Ayers (appointed 28 June 2022) Jos Kelly (appointed 2 November 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

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

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditors' Report	3 - 7
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Reserves	10
Notes to the Financial Statements	11 - 17

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

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

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 (resigned 21 May 2022)
Stephen Kemish
Thomas Purcell (resigned 30 June 2022)
Priya Samuel
Susan Venner
Ritchie Venner
Ray James
Emma Vickers
Donald Parker
Kwadjo Adjepong
Adrian Christy
Richard Ayers (appointed 28 June 2022)
Jos Kelly (appointed 2 November 2022)

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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 6 June 2023 and signed on its behalf.

Adrian Christy

Adrian Christy
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 2023, 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 2023 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.

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

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.

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

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.

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

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

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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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

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
London
EC4R 1AG

6 June 2023

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Income	5,194,484	4,476,260
Administrative expenses	(5,205,309)	(4,496,703)
Operating (deficit)	<u>(10,825)</u>	<u>(20,443)</u>
Interest receivable and similar income	6,331	133
(Deficit) before tax	<u>(4,494)</u>	<u>(20,310)</u>
Tax on (Deficit)	(1,203)	(25)
(Deficit) for the financial year	<u><u>(5,697)</u></u>	<u><u>(20,335)</u></u>

There was no other comprehensive income for 2023 (2022:£NIL).

ENGLISH TABLE TENNIS ASSOCIATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04268058

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	5	12,825	22,121
Tangible assets	6	25,856	9,962
		38,681	32,083
Current assets			
Stocks	7	43,431	71,516
Debtors: amounts falling due within one year	8	262,447	177,046
Cash at bank and in hand	9	1,219,493	1,346,661
		1,525,371	1,595,223
Creditors: amounts falling due within one year	10	(1,155,500)	(1,213,057)
Net current assets		369,871	382,166
Total assets less current liabilities		408,552	414,249
Net assets		408,552	414,249
Reserves			
Testimonial funds		36,011	32,257
Income and expenditure account		372,541	381,992
		408,552	414,249

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 6 June 2023.

Adrian Christy

Adrian Christy
Director

The notes on pages 11 to 17 form part of these financial statements.

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

**STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2023**

	Testimonial funds £	Income and Expenditure account £	Total reserves £
At 1 April 2021	32,257	402,327	434,584
Deficit for the year	-	(20,335)	(20,335)
	<hr/>	<hr/>	<hr/>
At 1 April 2022	32,257	381,992	414,249
Deficit for the year	-	(5,697)	(5,697)
Transfer from income and expenditure	-	(3,754)	(3,754)
Transfer to testimonial funds	3,754	-	3,754
	<hr/>	<hr/>	<hr/>
At 31 March 2023	<u>36,011</u>	<u>372,541</u>	<u>408,552</u>

The notes on pages 11 to 17 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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. 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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The company has a Service Level agreement with British Para Table Tennis 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 48 (2022 - 55).

5. Intangible assets

	Computer software £
Cost	
At 1 April 2022	49,936
At 31 March 2023	<u>49,936</u>
Amortisation	
At 1 April 2022	27,815
Charge for the year on owned assets	9,296
At 31 March 2023	<u>37,111</u>
Net book value	
At 31 March 2023	<u>12,825</u>
At 31 March 2022	<u>22,121</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	78,151
Additions	24,149
Disposals	(26,094)
At 31 March 2023	<u>76,206</u>
Depreciation	
At 1 April 2022	68,189
Charge for the year on owned assets	8,255
Disposals	(26,094)
At 31 March 2023	<u>50,350</u>
Net book value	
At 31 March 2023	<u><u>25,856</u></u>
At 31 March 2022	<u><u>9,962</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Stocks

	2023 £	2022 £
Goods for resale	43,431	71,516
	43,431	71,516
	43,431	71,516

8. Debtors

	2023 £	2022 £
Trade debtors	35,592	47,725
Other debtors	50,748	35,313
Prepayments and accrued income	176,107	94,008
	262,447	177,046
	262,447	177,046

9. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	1,219,493	1,346,661
	1,219,493	1,346,661
	1,219,493	1,346,661

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	196,304	301,148
Corporation tax	1,203	25
Other taxation and social security	50,638	52,295
Other creditors	148,040	70,098
Accruals and deferred income	759,315	789,491
	1,155,500	1,213,057
	1,155,500	1,213,057

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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. Related party transactions

The senior management team total remuneration was £436,501 (2022: £444,624). The following amounts were paid to non-executive directors as honorariums during the period:

S Deaton - £3,350 (2022: £3,350)

S Venner - £1,500 (2022: £1,500)

D Parker - £1,500 (2022: £1,500)

R Venner - £1,500 (2022: £1,331)

J Kelly - £625 (2022: £Nil)

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Grant income and expenditure

	Sport England	UK Sport	Non-public income	TOTAL
Participation grants	2,042,000	-	-	2,042,000
Para performance grants	-	967,282	-	967,282
Commonwealth games	132,776	-	-	132,776
Other grants	116,368	415,457	203,309	735,134
Membership Income	-	-	380,981	380,981
Sponsorship Income	-	-	62,738	62,738
Other income	-	-	873,573	873,573
Total Income	2,291,144	1,382,739	1,520,601	5,194,484
Overheads/Support costs	390,268	-	358,483	748,751
Talent	409,851	-	-	409,851
Participation/Core market	973,972	-	216,278	1,190,250
Para Performance	-	967,282	-	967,282
Performance	-	395,457	220,449	615,906
Commonwealth games	132,776	-	-	132,776
Events and Courses	208,277	-	636,823	845,100
Marketing	65,000	-	93,062	158,062
Other costs	111,000	-	1,203	132,203
Total Expenditure	2,291,144	1,382,739	1,526,298	5,200,181
Deficit for the financial year	-	-	(5,697)	(5,697)