



Finance report for National Council

This report provides an update on the Q2 actuals, and the updated year end forecast for 31st March 2024, which was reviewed by the Finance and Audit committee on 8th November 2023 and by the Board on 7th December 2023.

Table Tennis England

Management Accounts

For the Period Ending: September 2023

	YTD - 2023/2024			Full Year	
	Actual	Budget	Variance	Budget	Forecast
	£	£	£	2023/2024	2023/2024
Turnover					
B2022 Innovation & Digital	133,632	133,632	0	112,020	133,632
CEO Office	840,349	979,715	(139,366)	2,087,083	2,095,335
Competitions	379,314	375,801	3,513	421,839	429,702
Development	67,694	53,240	14,454	196,050	161,901
Engagement	396,866	391,720	5,146	446,000	473,866
Jack Petchey	(15,993)	27,192	(43,185)	27,192	182,877
Performance	90,323	65,517	24,806	128,045	152,851
Performance - Coaching	44,171	54,450	(10,279)	108,900	92,921
Schools	43,515	44,700	(1,185)	47,700	54,515
UK Sport Progression	257,470	206,490	50,980	412,980	412,980
Total Turnover	2,237,340	2,332,457	(95,117)	3,987,809	4,190,580
Expenditure					
B2022 Innovation & Digital	(60,835)	(85,292)	24,457	(112,020)	(133,632)
CEO Office	(277,256)	(248,601)	(28,655)	(491,275)	(500,085)
Competitions	(252,564)	(214,017)	(38,547)	(633,466)	(648,382)
Development	(329,479)	(325,880)	(3,598)	(675,620)	(615,927)
Engagement	(214,654)	(233,560)	18,906	(508,518)	(508,456)
Jack Petchey	(28,019)	(27,192)	(827)	(27,192)	(182,877)
People	(11,533)	(15,921)	4,388	(65,162)	(52,327)
Performance	(137,191)	(81,400)	(55,791)	(130,800)	(184,890)
Performance - Coaching	(59,052)	(70,608)	11,556	(150,492)	(112,957)
Schools	(63,031)	(51,600)	(11,431)	(53,600)	(85,971)
Talent	(284,055)	(198,878)	(85,177)	(405,751)	(410,577)
UK Sport Progression	(167,957)	(206,491)	38,534	(412,980)	(412,980)
Total Expenditure	(1,885,627)	(1,759,441)	(126,186)	(3,666,876)	(3,849,061)
Overheads	(208,409)	(223,531)	15,122	(288,348)	(324,242)
Controllable EBITDA	143,305	349,485	(206,181)	32,585	17,277
Depreciation	(10,071)	(15,600)	5,529	(31,200)	(25,658)
Interest Receivable	5,042	0	5,042	0	9,468
Net Surplus/(Deficit) Before Tax	138,275	333,885	(195,610)	1,385	1,087

Income and Expenditure Summary

I have provided the commentary below to give some context to the notable Q2 variances and the updated year end position.

B2022 – We have now received the remainder of the award for this financial year, and this is why income equals the budget for the same period. Expenditure is slightly behind the original forecast to the end of Q2, but we expect the majority of the award to be spent by the end of the financial year.

CEO Office – The income is significantly less than expected at the end of Q2, which is due to a delay in receiving the £111,000 top up from last year. We have now received an amended agreement, with a claim form to be able to drawdown the £111,000 for 2022/23 and another £111,000 for this financial year. Funds are expected to be received in Q3. For the most part the expenditure is as expected, with a small overall overspend compared to budget of £13k.

Competitions – The income is more or less as expected. Although expenditure is slightly ahead of the previous updated forecast, which is partly due to deposit payments of venue hire for events later in the financial year.

Development – Income and expenditure have relatively small variances at the end of Q2. The year-end income and expenditure is now less compared to the original budget, which is partly due to the original timing of the new Area delivery, maternity leave and some staff positions that were previously vacant but have now been filled.

Engagement – There are minor variances in income and expenditure.

Jack Petchey - The Jack Petchey programme spans financial years and the 12th year concluded in Q2. We have been successful in again receiving the Jack Petchey award for the 13th year, which starts in Q3. We have now received the first part of the funding, which spans financial years 2023/24 and 2024/25. The year-end figures have been updated to include the amount of the award we expect to spend in this financial year.

People – The Head of People was recruited at the beginning of Q2 and although there is a variance compared to the budget, this is due to holding back on the recruitment of additional staff and delivery, until the People Plan is finalised.

Performance – Both the income and expenditure have variances, and while we have received more income than forecast, we have also spent more than forecast. This is partly due to timing of recharging entry fees for overseas events and purchasing advance flights for these events.

Coaching – Both the income and expenditure for Q2 has minor variances, but the year-end forecast has also 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, as well as for the International Schools competition that took place in Rio in Q2. The income and expenditure for the year has increased and is higher than normal due to this.

Talent – Other than Sport England funding for Talent, there is no other forecast income, this is why you won't typically see an income line in the report. The variance in expenditure is due to phasing of expected spend, including increased costs for the European championships. 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 and Q2. 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 and this is partly due to the vacant posts of National Coaches, one of which has now been filled.

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.

Row Labels	Amount	Fee	Net	Count	%
Covid Recovery Support	23.36	1.68	21.68	4	1%
Local Club Development	1553.28	88.68	1465	191	53%
Talent and High Performance	239.73	9.94	229.8	9	3%
Youth Development	1427.44	80.37	1347	154	43%
Grand Total	3243.81	180.7	3063	358	100%

To date we have received over 1,390 individual donations since July 2021 and members have donated over £10,500. From the total donations received, 52% have said they would prefer this was spent on Local Club Development, followed by 33% preferring Youth Development.

Membership renewals

Please see below details for membership renewals for the 2023/24 season as of 21st November.

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	684	209	86	27	0	0	0	0	1169	23,380
Compete Plus - Senior	541	709	310	84	39	0	0	0	0	1683	67,320
Compete - Cadet & Junior	230	1102	631	279	112	0	0	0	0	2354	21,186
Compete - Senior	6062	5624	3425	1128	201	0	0	0	0	16440	295,920
	6,996	8,119	4,575	1,577	379	0	0	0	0	21646	407,806
Compared to 22/23	131%	105%	91%	84%	69%					102% vs 22-23	
Compared to 19/20	123%	104%	60%	78%	51%					87% vs 19-20	

July and August renewals exceeded the same period in 22/23 and 19/20 (pre-pandemic). So far, we have surpassed last year's total membership renewals and are at 87% of pre-pandemic levels.

The membership renewals predominantly happen between July and October, while between November and March we usually see between 1,300 to 1,800 renewals in total. Therefore, it is unlikely that we will reach pre-pandemic member levels of 24,891 this season.

	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	1169	
Compete Plus - Senior (Player Licence prior to 20/21)	1,326	680	1,357	1513	1683	
Compete - Cadet & Junior (Player Member prior to 20/21)	2,954	1,326	2,285	2470	2354	
Compete - Senior (Player Member prior to 20/21)	19,594	11,054	15,940	16148	16440	
Total Paid Members	24,891	13,588	20,554	21,283	21,646	

Other updates

We have reviewed the alignment of the Finance & Audit Committee meetings and Board meetings to enable a more timely review of the quarter end. Typically, the revised Board meetings will be scheduled in the early part of the months as follows;

August – Q1 review

November – Q2 review

February – Q3 review

June - Year end, Audit Findings and draft accounts