# The Table Tennis Association of Wales Limited

## Report of the Directors and

## Audited Financial Statements for the Year Ended 31 March 2016

| | |
|---|---|
| **DIRECTORS:** | B J Carter<br>N O'Connell<br>G M H Lewis<br>J H Rawlins<br>M F Fisher<br>N C K Robinson<br>C M Flannagan<br>D Allen<br>S M G Heydon<br>A Hourihan |
| **SECRETARY:** | N O'Connell |
| **REGISTERED OFFICE:** | Glanrhyd Beaufort<br>Ebbw Vale<br>NP23 5NU |
| **REGISTERED NUMBER:** | 04779322 (England and Wales) |
| **AUDITORS:** | BPU Limited<br>Chartered Accountants<br>Statutory Auditor<br>Radnor House<br>Greenwood Close<br>Cardiff Gate Business Park<br>Cardiff<br>CF23 8AA |
| **BANKERS:** | Lloyds Bank Plc<br>42 Commercial Street<br>Newport<br>NP20 1WX |

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

B J Carter
N O'Connell
G M H Lewis
J H Rawlins
M F Fisher
N C K Robinson
C M Flannagan
D Allen
S M G Heydon

Other changes in directors holding office are as follows:

R Davies - resigned 18 October 2015
D Treharne - resigned 18 October 2015
R Jenkins - resigned 18 October 2015
J Furber - resigned 25 May 2015
P T Collins - resigned 25 May 2015
G S Ghuman - resigned 18 October 2015
A Hourihan - appointed 21 January 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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 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.

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, BPU Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**THIS REPORT WAS APPROVED BY THE BOARD:**

.....

A Hourihan - Director

Date: .....

**Report of the Independent Auditors to the Members of The Table Tennis Association of Wales Limited**

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We have audited the financial statements of The Table Tennis Association of Wales Limited for the year ended 31 March 2016 on pages six to nine. The financial reporting framework that has been applied in their preparation is 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'.

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 a Report of the Auditors 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.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its surplus 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.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where 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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

John Huw Palin ACA (Senior Statutory Auditor)
for and on behalf of BPU Limited
Chartered Accountants
Statutory Auditor

Date: .....

**The Table Tennis Association of Wales Limited (Registered number: 04779322)**

**Income statement for the Year Ended 31 March 2016**

| | Notes | **2016** **£** | 2015 £ |
|---|---|---|---|
| **INCOME** | | **238,179** | 260,127 |
| Administrative expenses | | **(233,558)** | (262,796) |
| **OPERATING SURPLUS/(DEFICIT)** | 4 | **4,621** | (2,669) |
| Interest receivable & similar income | | **8** | 12 |
| **SURPLUS/(DEFICIT) BEFORE TAXATION** | | **4,629** | (2,657) |
| Tax on surplus/(deficit) | | **-** | - |
| **SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR** | | **4,629** | (2,657) |

The notes form part of these financial statements

**The Table Tennis Association of Wales Limited (Registered number: 04779322)**

**Balance Sheet**
**31 March 2016**

| | Notes | 2016 £ | 2016 £ | 2015 £ | 2015 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 5 | | **11,688** | | 15,853 |
| **CURRENT ASSETS** | | | | | |
| Debtors: amounts falling due within one year | 6 | **9,409** | | 3,243 | |
| Cash at bank | | **65,942** | | 100,230 | |
| | | **75,351** | | 103,473 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **7,187** | | 7,518 | |
| **NET CURRENT ASSETS** | | | **68,164** | | 95,955 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **79,852** | | 111,808 |
| **ACCRUALS AND DEFERRED INCOME** | | | **32,236** | | 68,821 |
| **NET ASSETS** | | | **47,616** | | 42,987 |
| **RESERVES** | | | | | |
| Income and expenditure account | | | **47,616** | | 42,987 |
| | | | **47,616** | | 42,987 |

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....
A Hourihan - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

The Table Tennis Association of Wales Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**
Income represents sums received from grants, sponsorship, membership and affiliation fees.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | | |
|---|---|---|
| Plant and machinery | - | 15% straight line |
| Motor vehicles | - | 25% straight line |

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9.

## 4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2015 - operating deficit) is stated after charging:

| | **2016** | 2015 |
|---|---|---|
| | **£** | £ |
| Depreciation - owned assets | **4,165** | 775 |



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## 5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 April 2015 and 31 March 2016 | **3,127** | **16,500** | **19,627** |
| **DEPRECIATION** | | | |
| At 1 April 2015 | **3,087** | **687** | **3,774** |
| Charge for year | **40** | **4,125** | **4,165** |
| At 31 March 2016 | **3,127** | **4,812** | **7,939** |
| **NET BOOK VALUE** | | | |
| At 31 March 2016 | **-** | **11,688** | **11,688** |
| At 31 March 2015 | 40 | 15,813 | 15,853 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2016** **£** | 2015 £ |
|---|---|---|
| Other debtors | **750** | - |
| Prepayments and accrued income | **8,659** | 3,243 |
| | **9,409** | 3,243 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2016** **£** | 2015 £ |
|---|---|---|
| Social security and other taxes | **3,035** | 3,060 |
| Accruals and deferred income | **4,152** | 4,458 |
| | **7,187** | 7,518 |

**The Table Tennis Association of Wales Limited (Registered number: 04779322)**

**Detailed Income and Expenditure Account for the Year Ended 31 March 2016**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | **£** | **£** | £ | £ |
| **Income** | | | | |
| Team Championship of Wales | **4,003** | | 1,458 | |
| Dragon and Welsh Schools | **884** | | 758 | |
| Cardiff Open | **2,279** | | 4,110 | |
| Preparation & Training | **1,335** | | 5,728 | |
| International Programme | **4,478** | | 13,973 | |
| Sports Council for Wales | **212,735** | | 221,461 | |
| Membership, Licences & Affiliation fees (net) | **11,737** | | 9,207 | |
| Sponsorship | **500** | | 2,745 | |
| Domestic events | **228** | | 687 | |
| | | **238,179** | | 260,127 |
| **Administrative expenses** | | | | |
| Wages | **23,264** | | 24,389 | |
| Subscriptions & donations | **529** | | 676 | |
| Office expenses | **1,971** | | 1,594 | |
| Meeting expenses | **1,409** | | 1,076 | |
| Sundry expenses | **105** | | 575 | |
| Insurance | **4,863** | | 5,109 | |
| Bookkeeping | **1,875** | | 2,223 | |
| Profit/loss on sale of assets | **-** | | (4,500) | |
| Audit fees | **1,920** | | 2,195 | |
| | | **35,936** | | 33,337 |
| | | **202,243** | | 226,790 |
| **Staff Costs** | | | | |
| Regional Development officer: Salary & national insurance | **51,292** | | 55,486 | |
| National coach: Salary & national insurance | **45,440** | | 45,402 | |
| | | **96,732** | | 100,888 |
| | | **105,511** | | 125,902 |
| **Performance and excellence** | | | | |
| Preparation & training | **30,383** | | 46,760 | |
| International Programme | **57,614** | | 61,469 | |
| Domestic Programme | **8,728** | | 19,567 | |
| | | **96,725** | | 127,796 |
| Carried forward | | **8,786** | | (1,894) |

This page does not form part of the statutory financial statements

**The Table Tennis Association of Wales Limited (Registered number: 04779322)**

**Detailed Income and Expenditure Account for the Year Ended 31 March 2016**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Brought forward | | **8,786** | | (1,894) |
| **Depreciation** | | | | |
| Plant and machinery | **40** | | 775 | |
| Motor vehicles | **4,125** | | - | |
| | | **4,165** | | 775 |
| | | **4,621** | | (2,669) |
| **Finance income** | | | | |
| Interest receivable | | **8** | | 12 |
| **NET SURPLUS/(DEFICIT)** | | **4,629** | | (2,657) |

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