



# **EUROPEAN TABLE TENNIS UNION**

**Non profit making Association**

LEGAL SEAT  
L-1520 Luxembourg  
71-73 rue Adolphe Fischer

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**FINANCIAL STATEMENT**  
**2020**

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To the Members - Associations and the Executive Board of  
EUROPEAN TABLE TENNIS UNION A.s.b.l.  
71-73, rue Adolphe Fischer  
L - 1520 Luxembourg

## Report of the Statutory Auditor (Commissaire) on the annual accounts at December 31, 2020

We have audited the accompanying financial statements of EUROPEAN TABLE TENNIS UNION A.s.b.l. for the year ended December 31, 2020. These financial statements, consisting of the balance sheet, the income and expenditure account and the general notes, are the responsibility of the Executive Board. Our responsibility is to certify these financial statements. The complementary notes to the balance sheet and the comparative data on income and expenditures are attached for information only.

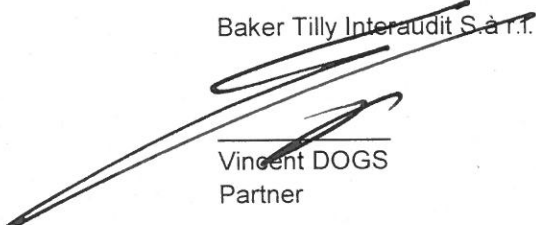
We did not conduct our work in accordance with International Standards on Auditing and we do not express an audit opinion according to those standards, nor have we performed an examination according to the international standard on engagements to review financial statements. However, most of our procedures are tailored in similarity with those standards.

We have noted that the financial statements at December 31, 2020, showing a balance sheet total of EUR 908.870, and a deficit for the year of EUR 237.901, are in agreement with the accounting records and related documents made available to us.

We have no comments to make on the financial statements. We recommend their approval as submitted by the Executive Board.

Howald, September 6, 2021

Baker Tilly Interaudit S.à r.l.



Vincent DOGS  
Partner

**EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2020**

**BALANCE SHEET**

	Notes	31.12.2018	31.12.2019	31.12.2020
		EUR	EUR	EUR
<b>Fixed Assets</b>		-	-	-

**Current Assets**

Receivables from internal debtors	A	173'292	117'504	56'379
Receivables from external debtors	B	2'105	34'000	9'250
Invoices to be established	C	-	-	62'298
Expenditure in advance	D	6'742	6'674	694
Deposits at bank	E	600'816	500'809	470'792
Cash in hand and at bank	F	100'589	233'837	71'556
Reference period deficit		25'144	-	237'901

**TOTAL "ASSETS"**

<b>908'688</b>	<b>892'823</b>	<b>908'870</b>
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**Financed by**

Transferred Results	G	410'229	385'085	455'821
Reserve	H	400'000	400'000	400'000
Payables to internal creditors	I	40'091	-	-
Payables to external creditors	J	-	10'000	923
Suppliers - not yet received invoices	K	58'368	27'002	52'126
Reference period surplus		-	70'735	-

**TOTAL "FINANCED BY"**

<b>908'688</b>	<b>892'823</b>	<b>908'870</b>
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**EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2020**

**INCOME AND EXPENDITURE ACCOUNT**

	Notes	31.12.2018 EUR	31.12.2019 EUR	31.12.2020 EUR
<b>INCOME</b>				
Membership Subscriptions		20'814	20'300	20'300
Development Activities		173'365	175'746	38'810
Competitions		365'025	381'580	222'150
Marketing Activities		370'165	382'147	135'598
Financial Operations		8'210	-	-
Other income and regularisations		4'695	11'733	1'037
<b>TOTAL INCOME</b>		<b>942'274</b>	<b>971'506</b>	<b>417'895</b>
<b>EXPENDITURE</b>				
Development Activities		205'441	193'080	82'161
Competitions		123'484	88'856	144'310
Administrative Management		281'984	298'576	282'951
Meetings and Travels		166'729	203'679	76'000
Marketing Activities		185'080	107'756	52'133
Financial Operations		1'440	1'986	8'078
Other expenditure and regularisations		3'260	6'838	10'163
<b>TOTAL EXPENDITURE</b>		<b>967'418</b>	<b>900'771</b>	<b>655'796</b>
<b>NET RESULT</b>		<b>- 25'144</b>	<b>70'735</b>	<b>- 237'901</b>

## EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2020

### GENERAL NOTES

#### 1. LEGAL STATUS / LEGAL SEAT

According to the ETTU Informal Meeting decision of the 27th April 1997 in Manchester (England), ETTU has been vested the status of a non profit making Association ( in French: "Association sans but lucratif") under Luxembourg law ( ETTU Constitution, article A.1.1.1.).

The legal seat of ETTU is based on 71-73 rue Adolphe Fischer, L-1520 Luxembourg.

#### 2. ACCOUNTING POLICY

The financial accounts of the ETTU are drawn up according to the provisions of the applicable Luxembourg laws. They comply with the requirements of the appropriate and generally accepted accounting standards.

#### 3. EVALUATION PRINCIPLES

**3.1.** Unless otherwise specified, all amounts reported in these Financial Statements are in euro (EUR). Transactions expressed in currencies other than Euro are translated into Euro at the exchange rate effective at the time of the transaction.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Year-end USD exchange rate used was 1,23 USD/EUR.

**3.2.** The item "Fixed Assets" includes all tangible assets, which are stated at cost, diminished by the value adjustments calculated on a straight-line basis over the useful life of the assets.

**3.3.** All amounts concerning the receivables and the payables as well as the cash in hand and at the bank have been considered with their nominal value, less necessary bad debts provisions, if any.

**3.4.** Provisions for liabilities are accrued for charges arising in the financial year, but payable in future years. Provision for bad debts are booked in diminution of the receivables, in the caption "Receivables from external debtors".

#### 4. EMPLOYED STAFF

On 31th December 2020, ETTU had two (2) persons employed (contrat à durée indéterminée); in addition ETTU had 1 person (the Secretary General) on a full time service contract and 4 persons on part time service contracts.

**GENERAL NOTES**

**5. SUBSEQUENT EVENTS**

The epidemic context linked to the COVID-19 coronavirus has created an uncertain situation since the beginning of 2020. At this stage, it is still difficult to measure the final impacts on the activity. The activities have however been heavily impacted in 2020, from a competition point of view and from a financial point of view. The Company is implementing the appropriate measures. No further impact is to be mentioned after the balance sheet date as well as on the date of approval of these accounts. Nevertheless, the potential impacts of the rapid spread of COVID-19 are being monitored by the management board.

**EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2020**

**COMPLEMENTARY NOTES TO THE BALANCE SHEET**

	EUR	
<b>A</b>	<b>Receivables from internal debtors</b>	<b>56'379</b>
	<i>Members Associations, ITTF, Clubs</i>	
<b>B</b>	<b>Receivables from external debtors</b>	<b>9'250</b>
	<i>Supplier pool (STAG)</i>	
<b>C</b>	<b>Invoices to be established</b>	<b>62'298</b>
<b>D</b>	<b>Expenditure in advance</b>	<b>694</b>
<b>E</b>	<b>Deposits at bank (Banque et Caisse d'Epargne de l'Etat)</b>	<b>470'792</b>
	Deposit "euro"	470'792
<b>F</b>	<b>Cash in hand and at bank</b>	<b>71'556</b>
<b>F.1.</b>	<b>Cash in hand</b>	<b>710</b>
	Cash Secretariat	375
	Cash Development Management	335
<b>F.2.</b>	<b>Cash at bank (Banque et Caisse d'Epargne de l'Etat)</b>	<b>70'846</b>
	Account 'euro'	67'581
	Account 'US Dollar' (\$ 4.010,84)	3'265
<b>G</b>	<b>Transferred Results</b>	<b>455'821</b>
	Situation on 01.01.2020	385'085
	Result 2019	70'735
<b>H</b>	<b>Reserve</b>	<b>400'000</b>
	<p>This reserve has been set up to cover the current costs of the ETTU Secretariat for a period of about two (2) years, for the case there will be any unexpected drop in ETTU's regular income. The reserve fund has been set up in 1997 at the amount of 300.000 CHF, and has been increased, according to the related decisions of the ETTU Congress in 2003 and 2006 to the level of 400.000 EUR.</p>	
<b>I</b>	<b>Payables to internal creditors</b>	<b>-</b>
<b>J</b>	<b>Payables to external creditors</b>	<b>923</b>
<b>K</b>	<b>Suppliers - not yet received invoices</b>	<b>52'126</b>
<b>L</b>	<b>Income in advance</b>	<b>-</b>



**EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2020**

**COMPARATIVE DATA 'INCOME'**

	Notes	2018 EUR	2019 EUR	2020 EUR
<b>Membership Subscriptions</b>		<b>20'814</b>	<b>20'300</b>	<b>20'300</b>
<b>Development Activities</b>		<b>173'365</b>	<b>175'746</b>	<b>38'810</b>
Development program - plan allocation		57'600	44'843	14'400
Development program - bonus		1'692	-	-
Women's Activity		-	5'330	-
NA assistance		16'780	16'999	1'500
Eurotalents selection camps		-	16'289	-
Eurotalents U13 development camps		-	28'546	10'977
Eurotalents U17 development camps		-	27'174	-
Evaluation Eurominichamps + EYC		-	706	-
Hopes selection camps		-	6'316	8'133
Women course		5'120	-	-
Para TT Course		5'265	3'600	1'173
ITTF contribution (project)		14'466	-	-
World Cadet Challenge		23'409	11'526	-
Olympic Allocation		49'033	-	-
Annual Coaching Conference		-	14'389	-
Others		-	28	2'627
<b>Competitions</b>		<b>365'025</b>	<b>381'580</b>	<b>222'150</b>
European Championships - levies		25'000	20'000	-
European Championships - entry fee		83'950	96'000	79'000
Youth Championships		5'875	5'750	-
U21 - levies and player fee		10'550	10'450	10'350
EVC - Veteran Championships - Levies		-	20'000	-
EVC - Veteran Championships - Fees		-	67'780	-
Euro Asia		46'624	-	-
ETTC referee		-	224	-
EOC - European Games		105'000	75'000	-
Champions league - Men		32'000	32'000	54'400
Champions league - Women		12'000	12'000	38'800
ETTU Cup		26'150	19'600	11'600
Top 16		18'000	23'000	28'000
World championships		100	-	-
<b>Marketing Activities</b>		<b>370'165</b>	<b>382'147</b>	<b>135'598</b>
Event and general sponsoring		296'165	308'147	102'098
Suppliers Pool		74'000	74'000	33'500
<b>Financial Operations</b>		<b>8'210</b>	<b>-</b>	<b>-</b>
Currency win		8'210	-	-
<b>Other income and regularisations</b>		<b>4'695</b>	<b>11'733</b>	<b>1'037</b>
Penalties and Fines		4'200	8'000	-
Outstanding payments (previous years)		495	3'382	-
Exceptional Income		-	351	1'037
<b>TOTAL INCOME</b>		<b>942'274</b>	<b>971'506</b>	<b>417'895</b>

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2020

**COMPARATIVE DATA 'EXPENDITURE'**

	Notes	2018	2019	2020
		EUR	EUR	EUR
<b>Development Activities</b>		<b>205'441</b>	<b>193'080</b>	<b>82'161</b>
Development program - plan allocation		57'600	57'600	48'480
Others		-	806	513
Annual Coaching Conference		-	14'389	1'050
Women course		7'023	-	-
Para TT Course		5'250	3'600	1'173
ITTF contribution (project)		82'125	-	-
NA Assistance		25'903	16'990	4'283
Eurotalents selection camps		-	16'289	-
Eurotalents U13 development camps		-	28'522	10'977
Eurotalents U17 development camps		-	27'173	-
Evaluation Eurominichamps + EYC		-	706	-
Hopes selection camps		-	6'316	15'685
Women's activity		-	9'163	-
World Cadet Challenge		23'294	11'526	-
Olympic Allocation		4'246	-	-
<b>Competitions</b>		<b>123'484</b>	<b>88'856</b>	<b>144'310</b>
ETTC referee		6'783	1'231	-
Euro-Asia Challenge		42'169	-	-
Champions league - Men		2'271	-	16'572
ECLM Prize Money		23'151	38'000	32'000
Champions league - Women		-	-	13'895
ECLW Prize Money		20'000	20'000	23'493
ETTU Cup Women Prize Money		3'500	4'000	4'000
ETTU Cup Men Prize Money		3'000	4'000	4'000
World championships		22'610	21'625	264
Extraordinary Congress		-	-	29'976
Congress		-	-	20'110
<b>Administrative Management</b>		<b>281'984</b>	<b>298'576</b>	<b>282'951</b>
Salaries		227'466	77'275	74'952
Contract deeds		-	157'415	143'481
Social security and Salary taxes		23'085	31'090	32'036
SECR Technical operating		676	953	335
SECR Administrative operating (comm.)		4'526	4'803	5'944
SECR Administrative operating (equip.)		1'879	3'829	3'514
Accounting / Payroll / Audit		18'160	20'343	16'861
Juridical Assistance		4'839	-	5'074
Insurances		553	562	572
General Charges		800	2'306	181
<b>Meetings and Travels</b>		<b>166'729</b>	<b>203'679</b>	<b>76'000</b>
Executive Board		41'289	63'595	9'737
Executive Board - allowance		9'654	12'770	1'850
President's allowance		60'000	60'000	43'000
Staff and others		47'766	57'682	17'293
Staff and others - allowance		8'020	9'632	4'120
<b>Marketing Activities</b>		<b>185'081</b>	<b>107'756</b>	<b>52'133</b>
Management and consultancy (Website)		45'501	34'743	34'069
Promotion Activities		3'241	5'535	6'543
Event and general sponsoring		136'338	32'066	11'521
ITTF strategic commercial agreement		-	35'412	-
<b>Financial Operations</b>		<b>1'440</b>	<b>1'986</b>	<b>8'078</b>
Bank charges		1'440	1'193	1'004
Currency Loss		-	793	7'074
<b>Other expenditure and regularisations</b>		<b>3'260</b>	<b>6'838</b>	<b>10'163</b>
Exceptional Expenditure		3'260	6'838	10'163
<b>TOTAL EXPENDITURE</b>		<b>967'419</b>	<b>900'770</b>	<b>655'796</b>

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2020

**FIXED ASSETS**

Item	Loc. User	Year	Price at buy	Rate	Months	Initial Value	Depreciation	Final Value
Office furnishings	Secr.	2007	7'518.00	10%	-	-	-	-
Copy machine	Secr.	2014	1'725.00	25%	-	-	-	-
Laptop	Dom	2011	1'773.04	25%	-	-	-	-
Laptop	DSG	2012	1'927.64	25%	-	-	-	-
Laptop	CM	2014	438.50	25%	-	-	-	-
Laptop	CM	2013	540.40	25%	-	-	-	-
MiniRae	URC	2013	2'850.00	25%	-	-	-	-
Conformity kit	Secr.	2013	484.99	33%	-	-	-	-
<b>TOTAL</b>						-	-	-



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