



EUROPEAN TABLE TENNIS UNION

Non profit making Association

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

FINANCIAL STATEMENT
2021

EUROPEAN TABLE TENNIS UNION A.S.B.L

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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, 2021

We have audited the accompanying financial statements of EUROPEAN TABLE TENNIS UNION A.s.b.l. for the year ended December 31, 2021. 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 income data – expenditure data 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.

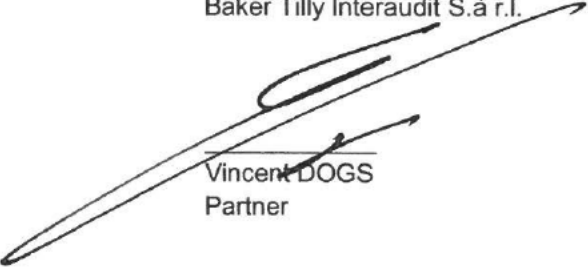
We have noted that the financial statements at December 31, 2021, showing a balance sheet total of EUR 1.144.249, and a profit for the year of EUR 214.164, are in agreement with the accounting records and related documents made available to us.

We would like to inform the honourable members, that the caption *L Income in advance*, includes an amount of EUR 200.000 from the sponsorship agreement [REDACTED], supposed to be terminated on December 31st, 2021. The Executive Board decided however to transfer this income from the accounting year 2021 to the following year 2022, as the sponsorship agreement does not relate to a specific competition or event, and that there have been no expenditures in 2021 which had to be covered by these funds. Generally accepted cut-off rules have therefore not be applied to this case.

We have no other comments to make on the financial statements. We recommend their approval, after due consideration of the precedent paragraph, as submitted by the Executive Board.

Howald, July 29, 2022

Baker Tilly Interaudit S.à r.l.



Vincent DOGS
Partner

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2021

BALANCE SHEET

Notes 31.12.2021
EUR

Fixed Assets -

Current Assets

Receivables from internal debtors	A	229'157
Receivables from external debtors	B	94'242
Invoices to be established	C	- 36'000
Expenditure in advance	D	-
Deposits at bank	E	399'985
Cash in hand and at bank	F	456'865
Reference period deficit		-

TOTAL "ASSETS" **1'144'249**

Financed by

Transferred Results	G	217'920
Reserve	H	400'000
Payables to internal creditors	I	-
Payables to external creditors	J	720
Suppliers - not yet received invoices	K	45'945
Income in advance	L	265'500
Reference period surplus		214'164

TOTAL "FINANCED BY" **1'144'249**

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2021

INCOME AND EXPENDITURE ACCOUNT

Notes

31.12.2021

EUR

INCOME

Membership Subscriptions		20'300
Competitions		241'764
General Management		-
Structural Entities		91'973
Marketing Activities		248'426
Financial Operations		495
Other operations		-
Development Activities		338'623
Sponsorship		691'500

TOTAL INCOME

1'633'081

EXPENDITURE

Membership Subscriptions		-
Competitions		25'033
General Management		489'099
Structural Entities		114'882
Marketing Activities		186'908
Financial Operations		1'400
Other operations		57'607
Development Activities		192'417
Sponsorship		351'571

TOTAL EXPENDITURE

1'418'917

NET RESULT

214'164

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2021

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 1,13 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 2021, 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 5 persons on part time service contracts.

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2021

COMPLEMENTARY NOTES TO THE BALANCE SHEET

	EUR
A Receivables from internal debtors	229'157
<i>Members Associations, ITTF, Clubs</i>	
B Receivables from external debtors	94'242
<i>Supplier pool (Contra Tischtennis, Service GmbH, Sportradar Germany GmbH, Tamasu Butterfly, Tibhar, Double Happiness, Schöler & Mike)</i>	
C Invoices to be established	- 36'000
D Expenditure in advance	-
E Deposits at bank (Banque et Caisse d'Epargne de l'Etat)	399'985
Deposit "euro"	399'985
F Cash in hand and at bank	456'867
F.1. Cash in hand	7'340
Cash Secretariat	7'005
Cash Development Management	335
F.2. Cash at bank (Banque et Caisse d'Epargne de l'Etat)	449'526
Account 'euro' - LU34	2'621
Account 'euro' - LU84	221
Account 'euro' - LU47	443'164
Account 'US Dollar' (\$ 3.987,57)	3'521
G Transferred Results	217'920
Situation on 01.01.2021	455'821
Result 2020	- 237'901
H Reserve	400'000
<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>	
I Payables to internal creditors	-
J Payables to external creditors	720
K Suppliers - not yet received invoices	45'945
L Income in advance	265'500

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2021

INCOME DATA - EXPENDITURE DATA

	Notes	Income EUR	Expenditure EUR
Membership Subscriptions		20'300	-
Competitions/Events		241'764	25'033
European Championships - levies		45'000	1'350
European Championships - entry fee		110'950	-
Youth Championships		5'125	-
U21 - Championships (levy)		5'000	-
U21 - Championships (player fees)		5'700	-
U21 - Covid cont		-	300
Top 16 (levy)		-	-
Top 16 (fees)		8'000	900
EYT10 - Youth Top-10		-	-
ECLM - Champions league "Men" (fees)		26'800	4'000
ECLW - Champions league "Women" (fees)		14'700	-
Europe Cup (fees)		12'400	13'600
Europe Trophy (fess)		-	-
EOSQ levy		-	-
EOSQ fees		7'600	-
Congress		-	522
World Championships		489	4'361
General Management		-	489'099
Salaries		-	115'893
Contract deeds		-	123'000
Contract deeds		-	60'000
Media advisor		-	84'009
Contract deeds		-	38'700
SECR Technical operating		-	171
SECR Administrative operating (comm.)		-	8'075
SECR Administrative operating (equip.)		-	4'203
Accounting / Payroll / Audit		-	21'446
Juridical Assistance		-	16'024
Insurances		-	578
General charges		-	-
Bonus		-	17'000
Structural Entities		91'973	114'882
Meetings/ Travels / Executive Board		-	20'486
Executive Board - allowance		-	19'675
President's allowance		-	-
Staff and others		-	61'721
Staff and others - allowance		-	13'000
Training		5'278	-
ITTF governance grant		86'695	-
Marketing Activities		248'426	186'908
Website management		-	35'224
Promotion activities		-	118'906
Events sponsorship and rights		174'426	20'206
Suppliers Pool		74'000	-
ITTF strategic commercial agreement		-	-
Rebranding		-	12'572
Financial Operations		495	1'400
Interest paid		-	-
Currency loss/win		495	-
Bank charges		-	1'400
Other Operations		-	57'607
Fixed Assets - Yearly depreciation		-	-
Penalties, Fines and Appael Fees		-	-
Exceptional operations		-	57'607
Outstanding engagements		-	-
Development Activities		338'623	192'417
World Cadet Challenge		-	-
Women's Activity		-	8'622
Para TT Course		-	15'496
NA assistance		-	22'491
Eurotalents selection camps		-	26'673
Eurotalents U13 development camps		-	62'595
Eurotalents U17 development camps		-	15'040
Hopes selection camps		-	9'220
Annual Coaching Conference		-	14'132
Scholarship for coaches		-	-
Additional activities		-	18'147
Income sponsor and ITTF		338'623	-
Sponsorship		691'500	351'571
Sponsorship events		691'500	351'571
TOTAL		1'633'081	1'418'917

EUROPEAN TABLE TENNIS UNION - FINANCIAL STATEMENT 2021

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%	-	-	-	-

TOTAL

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