

**Registered number: 05583713**

**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Akintokun L Boothe (appointed 10 October 2020) P Crawshaw S Grainger L Hawkins J Holmes C Jones J Kaufman (appointed 20 May 2021) G Shaughnessy (appointed 1 September 2021) T Soutar J Starkey (appointed 20 May 2021) A Wafula-Strike (appointed 1 January 2021)
<b>Company secretary</b>	Muckle Secretary Limited
<b>Registered number</b>	05583713
<b>Registered office</b>	Athletics House Alexander Stadium Walsall Road Perry Barr Birmingham B42 2BE
<b>Independent auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

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**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Business review**

We write this year-end report having experienced arguably the most challenging period since the company's formation over 15 years ago. The COVID-19 pandemic induced impacts that forced society into lockdown at various points during the final year of the England Athletics 2017-2021 strategy delivery period were unprecedented in terms of challenge, both financially and operationally. The wider sports sector has been affected without exception and it has been a year of disruption, upheaval, and uncertainty as we have worked to navigate the company and its membership to a position of stability.

While the impact of the pandemic on the financial position and other key performance indicators of England Athletics, and indeed the wider Sport, has been significant, we have worked proactively as a Board and Executive, through the production of an alternative delivery plan and budget for 2020/21, to ultimately realise a year end surplus. This position has been reached through the reduction of our fixed cost base, the financial support received from the Coronavirus Job Retention Scheme, reduced non-essential expenditure, generating alternative income through the digital conversion of programmes and service delivery and by realising an improved affiliation and membership position against budget. This was a challenging exercise and whilst it came with some emotional cost, there were vital lessons learned along the way that will stand us in good stead as we move into a new strategy period, particularly the importance of focusing on the absolutely essential core functions of the business, embracing digital, working efficiently and smartly, working collaboratively and through partnership, and recognising where we are best placed to deliver and where we are not. The investment in a company-wide digital strategy in 2018 proved to be a wise decision. It was clear that those organisations that had taken such approaches were quicker to respond in being able to adapt to the upheavals caused in March 2020.

Staff headcount at the year-end was 46 FTE reflecting a reduction from 64 as reported in the 2019/20 annual report and financial statements. As part of our contingency and risk mitigation planning work during summer 2020, the company implemented a reorganisation to reduce its fixed cost base and to ease the pressures on its finances. This was a difficult experience on many levels and resulted in the loss of some hardworking and talented employees. This reorganisation was implemented having already taken advantage of the government furlough scheme for the preceding period.

Membership income reduced by approximately 25% during 2020/21 (c142,000 registered athletes and runners in c1,600 clubs and member bodies). Road race licensing reduced dramatically as events were greatly affected by the various lockdowns and government restrictions and we needed to cancel a number of events and programmes at different points in the year whilst we worked proactively to convert a number of services to digital. When we were able to "emerge" from the first lockdown we were able to license a number of track and field competitions in what was a significantly disrupted and unusual summer season. We licensed roughly 300 track and field competitions at local level generating around 35,000 athlete performances. This was significantly lower than in a "normal" year and there were no national level England Athletics competitions, but we were at least able to focus on supporting partner organisations to bring back our sport in some form. We were also able to license around 300 smaller road races for around 60,000 people in the late summer and autumn months before further lockdowns ensued. These were events for smaller fields and did not include some of the larger commercial events that are so important to our running nation.

The company-led funetics skills-based run, jump, throw programme for 4–11-year-olds in schools, clubs, and communities was put on hold due to the inability to deliver practical activities during this period, but we were able to release a number of digital resources into the schools market during lockdown and to support physical activity during a period of home schooling which were well utilised and which grew brand awareness of the programme. This ultimately contributed to England Athletics being awarded the Youth Sport Trust NGB of the Year award as part of the nationwide School Games initiative. Our RunTogether programme actually grew during this period with c150,000 participants in 2,800 leader led groups continuing to take advantage of this digitally led support programme for social runners. Indeed, the number of people running in general grew to more than 7.1m during 2020 as a result of people working more from home, not being able to enjoy their core fitness and sporting activities (e.g., gym, swimming, team sports) and we hope that this trend will continue post pandemic and result in more people joining running groups and clubs thereafter.

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**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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We did not take any England International Teams to compete abroad during 2020/21 due to the restrictions on movement and this resulted in a net saving financially whilst of course providing great disappointment to those athletes, coaches, and team staff who would ordinarily be engaged in such activities. We hope that this position will change as we look towards 2021 and the journey to the Commonwealth Games in Birmingham during 2022. It is pleasing to note that we have published our selection policy for the games and the domestic competition season has started to return to some sort of normality as we work through step four of the COVID-19 exit roadmap.

The Sport England grant funding allocated to 2020/21 represents 35.8% of the company's annual income, reflecting an increase of 7.2% on the previous year. This is due to the reduction in our own income streams as a result of the pandemic. Sport England were extremely supportive and helpful in providing greater flexibility in the release and usage of grant funds to help us manage our way through these challenging times. They have also subsequently agreed to provide 1 year "roll over" funding for the period 21-22, which is based on the funding amount received in 2020/21, to help all funded NGBs work their way through this transitional period and into a period of stability.

In the longer term the company still aims to reduce its overall reliance on external grant aid from sources such as Sport England as we aim to grow our own sources of sustainable income, but we suspect that this will be a challenge in the short term as we aim to recover from the pandemic and work on addressing the reduction in membership, road race license, education, events and commercial revenues. With regard to the latter, as reported in last year's accounts, our major commercial sponsor, Dave Whelan Sports Limited, went into administration during summer 2020 which resulted in a projected loss of income of c£200k. We have yet to secure a replacement partner in this space. The administration and liquidation process has identified the possibility of a dividend to the unsecured creditors; however, the annual accounts do not include any estimate of future payment. The most recent report from the administrator estimates a 12 to 18-month period before the liquidation is completed.

Our 2020 National & Regional volunteer awards programme were staged, thanks to the work of our Regional Councils, but were very different in nature. We delivered all 9 regional celebrations "online" and virtually with an increase in the number of nominations as well as an increase in the number of participants or "viewers" resulting in this approach being adopted again for 2021; another illustration of the important role that digital will have to play in this new blended approach of face to face and digital service provision. Our annual Hall of Fame and Awards celebrations did not take place in 2020 but we are planning for this event to return during October 2021.

During 2020/21 we trained 1,750 volunteers across coaching, assistant and leadership qualifications following attendance at online courses organised by England Athletics. The conversion of our qualifications to digital was a major undertaking which has now set us up to be able to adapt to future challenges of this nature should they occur. We were also able to put in place a regular and substantial programme of online webinars, conferences, forums and discussion sessions for over 15,000 volunteers, coaches, officials, club leaders, athletes, and runners during 2020. This has increased overall engagement and the number of followers via our social channels have increased as a result.

Our club support and participation team remains in place across England and is supporting clubs across several work areas such as Facility & Club Development, Volunteering, Coaching, Fundraising and School-Club link work. The team introduced a new club resources section to the England Athletics website during late 2019 which proved invaluable during 2020 and which is being actively used by our member clubs. As stated above, providing digital resources to support clubs as well as coordinating online mechanisms to engage and support clubs will be a key feature of how the organisation works as we move further into the 2020/21 year. The National Facilities & Planning Manager continues to work as part of the club support team to ensure that high quality support is in place to guide clubs through what is an ever-increasing priority and challenge for our sport and has been proactive in supporting clubs to work with their facility providers to reopen post lockdowns with, thankfully, some pleasing outcomes.

We were also able to provide financial support to clubs and competition providers as we worked together to bring back our sport during summer 2020 and then in early 2021. We funded more than 100 different organisations

**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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including clubs through a process of small grants to support the return of competition and to help clubs to prepare to emerge from the restrictions imposed on them. We initiated further rounds of funding support in early 2021 as we looked to emerge from lockdown effective from 29th March.

The support of our Regional Councils, not just in the area of competition licensing processes but also in guiding clubs, networking them with one another and in generally providing a proactive consultative presence for England Athletics was first class, and the relationship between staff, Board, and the Council structure grew during 2020. We acknowledge the support and cooperation of the England Council. It was pleasing to see a strong response to the nomination process in the early 2021 Regional Council elections and the future looks positive across the 9 respective regions.

We have continued to invest in coach development activities for coaches in the last 12 months and have also continued the piloting of our joint talent strategy with UK Athletics ("UKA"). The two established pilots in Leeds and Birmingham are supported by Sport England, the Department for Education and Skills and the local University partners who have continued albeit largely through virtual and digital remote delivery, but we hope and anticipate that this will change during 2021. The future talent strategy is currently being worked through as we look towards 2022 and beyond. This will inform the production of a funding submission to Sport England in Autumn 2021 and as part of this we will consider if and how the current hub model evolves (affordably and strategically) to cater for wider event groups, participants and in what geographical locations. The established Club Run and Track Nights coaching programmes, which are free for clubs, continue to be well received by both off-track and track clubs respectively albeit these have also been offered largely on a virtual and digital basis during 2020.

2020 was not just a challenging year with regards to navigation through the impacts of COVID-19. England Athletics worked proactively to forge a closer and more collaborative relationship with both UKA and its Home Country Athletic Federation partners through the development of a 12-year ambitious UK wide high-level strategy "Athletics Unified" which established a high-level Framework Agreement and set of roles and responsibilities that will, we hope, provide the basis for effective and efficient working as respective parties during the course of the foreseeable future. England Athletics played a leading role in the development of the UK wide strategy and is also well represented on the related thematic working groups that have now been created, and charged, by the respective Boards to lead the implementation process.

England Athletics also played a leading role in the commissioning of the UK wide safeguarding review (the Quinlan review) in early 2020 which sought to clarify roles and responsibilities in this important area. This also led to some important actions being adopted that are now being put in place to enhance the quality of policy development, management and leadership specific to safeguarding. England Athletics will continue to do all that it can to influence strategy UK wide but in doing so ensure that the interests of its members and key stakeholders are always represented. The relationship between UKA and the Home Country Athletics Federations ("HCAFs") is an important one, perhaps illustrated best where the performance of our elite athletes can serve to inspire the next generation of participants but without a broad participation base, there would arguably not be the depth and breadth of the talent pool to reach elite standards. They are complementary objectives, and it is important that the parties involved in governing and developing the sport work smartly, efficiently and in partnership to attract more people into the sport, keep them there by providing high quality services and systems and then developing talent to represent our nations at a world class level.

The development of a new UK wide strategy for the sport was timely and the role that England Athletics was able to play in shaping this work undoubtedly complemented the development of our own England strategy, specific to the roles and responsibilities that we must play in the sport. The company introduced a new strategic plan in early 2021 as we look to life beyond the pandemic. This is an evolution of our 2017-2021 strategy and provides us with sharper focus for how we work and where we invest the funds available to us. The strategy can be summarised as follows:

Our strategy – 'Athletes and runners at the heart' – provides us, as the membership and development body for grassroots athletics and running in England, with a renewed sense of purpose to inspire more athletes and runners of all abilities and backgrounds to fulfil their potential and have a lifelong love for the sport.

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**STRATEGIC REPORT (CONTINUED)**  
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Our new strategic vision is for athletics to become an inclusive sport where everyone belongs and can flourish. How we will deliver our strategy will be embodied by our values of inspiration, integrity, inclusivity and fun. We have four guiding principles within our strategy which will ensure a consistent approach in everything we deliver. These are:

- putting the athlete and runner first
- high standards and ethical success
- enhancing people's experiences
- working together in partnership

Underneath these guiding principles are our five priority areas which are interlinked. Beginning with maintaining participation levels, predominantly focused on young people and running. With that will come more growth and support for clubs, club leaders and facilities. We also know that appropriate and high-quality competition is a huge draw for our members and to support this and our clubs, we need more active coaches, leaders and officials. This, in turn, helps produce more high-performing athletes across all event groups and disciplines with athletes and their coaches supported by our talent pathway.

**Principal risks and uncertainties**

**Political/Economic risk**

The COVID-19 pandemic continues to be the major risk to the stability of the organisation. As set out in the Business Review above, the company's core income streams have been adversely affected as a direct result of the pandemic. That trend is expected to continue in 2021/22, even though the return to competition effective from the end of March 2021 has enabled a more extensive summer season with over 1,000 domestic track and field competitions licensed since 1st April 2021.

The Board has set a budget for 2021/22 delivering a broadly break-even position, following careful consideration of a range of scenarios for the company's income streams. In particular, analysis of our membership data has been used to inform and provide insight into expected levels of athlete registration, and a partial recovery in related income from the level in 2020/21 towards prior year levels is expected. Confidence in this process is further underpinned by the extent to which we have been able to deliver value to our members through our digital delivery of services. In addition, the Sport England 1 year "roll-over" funding has helped to underpin our budgeted financial position for 2021/22.

We will continue to review our cost base carefully in the coming period as we look to a future post COVID-19, ensuring that we work efficiently, making the best use of the resource that we have to service and support our sport and embracing digital technology as a core aspect of how we work. A material bearing on this review process will be the Sport England funding negotiations for the period 2022-26 which have begun in Summer 2021 and will conclude in the Autumn. That process includes a collaborative approach based on demonstration of the alignment of the England Athletics strategy to key elements of delivery within Sport England's "Uniting the Movement" strategy published in early 2021. We anticipate having a 6-month period of notice to transition the organisation, however minor, in preparation for delivery in April 2022. We will continue to update our longer-term scenario planning, based on our 2021-2032 Strategic Plan.

As a "Tier 3" funded company and as part of the commitment to maintain good governance, England Athletics continues to review its governance processes, policies and controls in accordance with the Code for Sports Governance. Within that framework the England Council and the England Board and staff have continued to build and improve a culture of collaboration and partnership working during 2020/21. It is an important relationship and one that we will continue to nurture and develop in the coming 12 months. The Code also sets limits on the periods of office of Board members, which are reflected in the England Athletics Articles of Association. England Athletics has, with the appointment of Gary Shaughnessy, completed its recruitment and appointment process for the new Chair of the Board of Directors, following the announcement in early 2021 by Prof. Myra Nimmo that she would be standing down from the position after serving 5 years as Chair. We thank Myra for her significant contribution to England Athletics during that period. Further Board Director turnover is expected during the course of the next year as various Directors reach the end of their respective terms of office

**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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and this is a risk that is being managed through Board succession planning, led by our Nominations Committee, to mitigate the impacts on continuity. We were delighted to welcome two new England Council representative Directors in Spring 2021 in Julian Starkey (Bracknell AC) and Janice Kaufman (Gateshead Harriers). They succeeded retiring Directors Ellie Brown (Kent AC) and David Lodwick (Leicester Roadhogs) whom we thank for their significant contribution as Directors but also as serving Regional Council Chairs (London and East Midlands respectively) during their time in office. We also welcome Lorna Boothe who joined the Board in October, replacing Neil Costello as a member elected director. Lorna occupied a board observer role for over 12 months prior to being appointed as a board director. We would like to thank Neil Costello for his significant contribution to England Athletics during his time as a member elected director.

As reported above, England Athletics has worked closely with UKA and the other HCAFs during 2020/21 and has proactively supported UKA in navigating its way through its own period of progressive change in the early months of 2020 following a UK Sport review of UKA. Central to this report was the publication of a "change plan" that sought to strengthen the relationship between HCAFs and UKA and to clarify roles and responsibilities between the respective parties. This important relationship will continue to be a key priority for England Athletics throughout 2021/22 as we further review roles and responsibilities. We continue to enjoy shared services agreement arrangements with UKA in a number of areas including welfare and safeguarding, procurement, payroll, some IT services, and human resources. We will, alongside UKA and the other HCAFs continue to revisit the principle of shared services to maximise operational efficiencies and minimise expenditure where appropriate.

The revenue generated through the support of our members is invaluable and contributes to mitigating the dependency on third party grant and sponsorship income. Sponsorship continues to be a challenging environment; however, we will be working more collaboratively with UKA and the HCAFs in this respect as we move forward. We remain grateful for the partnership and support of our commercial and business partners but recognise that the market will be more testing as we look forward.

### **Operational Risk**

England Athletics operates a framework of policies and procedures that are owned by Senior Leadership Team members and are subject to regular review by Board Committees or, where appropriate, the Board itself. Any issues arising from such processes are monitored by sub-committees of the Board, in particular, the Audit & Assurance Committee and the Governance Committee. Further details are provided in the Annual Governance Statement.

The England Athletics Board has recognised that the rate of growth in the number of qualified and licensed athletics officials during the last 12 months remains below target and continues to be of significant concern for the sport despite some signs of improvement since last reported. Development of coaches and officials remain central to our work in this space, and we are working closely with UKA and the other HCAFs through the related working groups.

As detailed in last year's report, while the number of people running regularly has increased considerably in recent years, unfortunately the same cannot be said for the number of people taking part in track and field and this has only been exacerbated during 2020. This will come as no surprise to many track and field coaches and club officers, who have reported the difficulties that they face in retaining athletes in the sport. Drop-out rates amongst young athletes would not have been helped by the COVID-19 impacts and it is an area that England Athletics will continue to focus on as we work our way back to normality during 2021.

As mentioned earlier in this report, the challenges facing clubs with regard to maintaining facilities has been recognised and is front and centre of our Club Support team focus. This is a risk for the sport with local authority austerity measures impacting on the ability to sustain track and field facilities at the standard we would expect, which will be reflected in our facilities strategy. We remain optimistic by the positive responses from track owners and contractors regarding the introduction of concepts like Trackmark, but also in relation to the changes to throws cage specifications – particularly against a backdrop of COVID impacts. Trackmark accreditation timelines have been sensibly put back to 2023 by UKA as a result of the COVID-19 pandemic. We are also



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**FOR THE YEAR ENDED 31 MARCH 2021**

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aware that the major road race events market continues to face struggles in returning to pre-pandemic levels. This is something that England Athletics will work to support where it possibly can, working with those providers to positively influence the situation and by working with Sport England and government officials to affect.

**Organisational risk**

As noted above, England Athletics implemented a major staff restructure, which resulted in 20 employees leaving the organisation. All staff members were supported through the process as we endeavoured to continue our support to the wider sport, to minimise disruption and to maintain continuity of service. Despite this restructure, our strategic priorities of supporting clubs, competitions, people, places and talented athletes remain, and we will continue to strive to help our athletes and runners of all abilities and backgrounds to fulfil their potential and to enjoy a lifelong experience in our sport.

England Athletics is committed to Continued Professional Development and provides both generic and bespoke opportunities to staff at all levels to support them as individuals and to equip them to meet the evolving demands of the company. This support will be arguably more important than ever coming out of the pandemic as we look to rebuild people's resilience and focus for the challenges ahead. This will be prioritised and has been built into the operational budget for the 2021-22 period.

**Financial key performance indicators**

**Overall performance**

The total income for 2020/21 has decreased by 33.2% to £5,302k in comparison to the previous year. The decrease was mainly due to the reduction in the main income streams – membership & affiliation, coach education and road race licence, as a result of the impact of COVID-19. The cost of delivering the projects and programmes for 2020/21 has decreased in comparison to the previous year by 33.6% to £5,221k. This is predominantly due to the expenditure not incurred in relation to the reduction in income and the actions taken to mitigate expenditure – staff restructure, non-essential spend and an underspend in Sport England related expenditure.

Against a planned deficit of £82k we delivered a surplus of £81k, which is £9k more than the surplus achieved in 2019/20. Income for the financial year was £402k (8%) above budget and total expenditure was above budget by £236k (5%).

**Cash/Reserves**

The financial statements reflect closing reserves of just over £1m. The financial plans covering the 2017-21 period reflected a deficit for the first half of the period with an improving position in the remaining two years, resulting in reserves being maintained at a prudent level by the end of the cycle, ensuring that sufficient reserves continue to be held in accordance with the established policy. England Athletics maintains a healthy cash position which stands at £2,005k at the year end. This reflects an increase of £209k (12%) from 2019/20, which is largely due to the achieved surplus and the Sport England grant funding underspend. While the COVID-19 pandemic has, as set out above, materially impacted our financial projections, the Board continues to monitor both projected reserves and cash flows.

**Sport England Financials**

The deferred grant funding from 2019/20 (£4k) was fully spent in the 2020/21 financial year. Whilst this was achieved, there were some projects within the 2020/21 budget that were not completed due to the impact of COVID-19. As a result, we have deferred, with the agreement of Sport England, £174k of Sport England funding to be delivered in the 2021/22 financial year.

**Sport England Partnership**

We report to Sport England on a quarterly basis against core market objectives which are summarised in our quarterly returns and measured in a range of ways. We also meet regularly with Sport England outside the established 6 monthly review meeting process. The main activities on which Sport England funds are expended are set out in note 5 to the accounts.

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**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Code for Sports Governance**

We are pleased to report the inclusion of our annual governance statement within the annual report. The Board reviewed the code requirements and confirmed the company's full compliance with the code.

**Membership & Affiliation**

Membership registrations in 2020/21 fell significantly as a result of the impact of COVID-19 against the 2019/20 numbers with c.141,000 athletes registering with England Athletics. Club and other organisation affiliations decreased on the prior 12-month number to c1,622. These results are directly affected by the impact of COVID-19; however, we anticipate a positive upturn in 2021/22 as we emerge out of lockdown and return to play and competition in line with the easing of lockdown restrictions.

**Thank you**

Our sport would be nothing without volunteers and we firmly believe that our sport is both special and unique with respect to the wide-ranging efforts of our skilled and devoted volunteers. A major part of our role at England Athletics is to support the volunteers who own our sport and without whom our sport would cease to exist as we know it. We would like to put on record our formal thanks and gratitude to all the volunteers who work tirelessly in our clubs and member bodies, as coaches, officials, teachers, leaders, administrators, event organisers and in many other roles. Our sport is proudly diverse and inclusive, and this is reflected through the volunteers that make it happen. The importance of the contribution made by the volunteer to our great sport is further emphasised by our first strategic priority being focused on growing the capacity of our volunteer workforce. We would also, in closing, like to thank, again, our volunteer network of Regional Council members from across the 9 English Regions. Your work in supporting and collaborating with staff and Board during 2020/21 was invaluable, particularly in the areas of consultation, guidance, licensing, and support to our member clubs. Thank you.

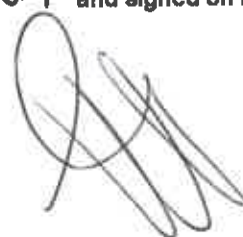
This report was approved by the board on

9<sup>th</sup> September 2021 and signed on its behalf.



**Peter Crawshaw**  
Chair of Audit & Assurance Committee

**Chris Jones**  
CEO



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**ENGLAND ATHLETICS LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The directors present their report and the financial statements for the year ended 31 March 2021.

**Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, 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.

**Results**

The surplus for the year, after taxation, amounted to £80,945 (2020 - £72,060).

**Directors**

The directors who served during the year were:

A Akintokun  
L Boothe (appointed 10 October 2020)  
E Brown (resigned 20 May 2021)  
P Crawshaw  
N Costello (resigned 10 October 2020)  
S Grainger  
L Hawkins  
J Holmes  
C Jones  
D Lodwick (resigned 20 May 2021)  
M Nimmo (resigned 31 August 2021)  
T Soutar  
A Wafula-Strike (appointed 1 January 2021)

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Reserves policy**

Amounts are held to meet the financial risks associated with potential contingencies and uncertainties relating to the company's operating activities. These include:

- to provide for an orderly scaling down of operations in the event of a significant adverse event that is outside the control of the company;
- to provide contingency funding for unforeseen occurrences that have not been provided for in the normal planning process; and
- to provide for future accounting periods where there is a possibility of a deficit as a result of a change in grant funding income or other income streams.

The policy is reviewed annually by the Directors.

**Qualifying third party indemnity provisions**

A qualifying third party indemnity provision is in place for the directors of the Company.

**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.

This report was approved by the board on 9<sup>th</sup> September, 2021 and signed on its behalf.



**P Crawshaw**  
Chair of Audit & Assurance Committee



**C Jones**  
CEO

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**ANNUAL GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The Annual Governance statement for this period is presented below.

England Athletics is the membership and development body for grassroots athletics and running clubs in England. It is subject to the Code for Sports Governance (the "Code") and is committed to the principles of good governance.

The Annual Governance Statement provides England Athletics' stakeholders, members, supporters and sponsors with an annual report on the governance performance of England Athletics.

This Statement is made in accordance with the Code for the period from April 2020 to March 2021 (the "Reporting Period").

**Governance Structure**

England Athletics is a not-for-profit company limited by guarantee. Its governing document (articles of association) is published on its website at:

[www.englandathletics.org](http://www.englandathletics.org)

<https://www.englandathletics.org/about-us?media-alias=20a305d5505ae2bd6013>

**Board**

**Role**

The Board of directors are responsible for the management of the Company's business and affairs for which purpose they may exercise all the powers of the Company. Prof Myra Nimmo, as Chair, is responsible for the leadership of the Board. The Board is the ultimate decision-making body and exercises all the powers of the organisation other than those specifically allocated to other persons under either legislation or its governing documents. It is responsible for setting the organisation's strategy and providing oversight of executive action but maintains a clear division between its management and oversight role and the executive's operational role.

**Meetings and Key Decisions**

The Board held 6 formal meetings and several extra-ordinary meetings in the reporting period, addressing the challenges of COVID-19 and making decisions on matters in relation to Board appointments, quarterly financial performance, the annual report and financial statements, strategic planning and performance review, board policies and matters of governance.

**Composition**

The Board is made up of a maximum of 12 board members and comprises: Independent Chair, Senior Independent Director, Executive Director, three additional Independent non-executive directors, two directors nominated by the National Council members, two directors who are elected by the membership and a director appointed by UKA. All appointments to the Board of independent directors are made on merit in line with the skills required by the Board.

**Board Observer**

During the period, the Board recruited two Board Observers, continuing the process that was introduced in the previous reporting period.

The Board Observer role was introduced to provide individuals with board related experience as well as an insight into how boards function. The Board can also benefit from any specific skills and experience the individual may possess.

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**ANNUAL GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Committees reporting to the Board**

The Company, as determined in the Articles, has established the following Committees, which report directly to the Board. Each Committee has clear Terms of Reference which identify its responsibilities and any powers delegated to it by the Board.

**Audit & Assurance Committee**

**Composition:**

Peter Crawshaw (Chair), Neil Costello (ended in October 2020), Janyce Holmes, Adetunji Akintokun

**Role:**

The Committee considers matters in relation to Internal and External Audit and Risk Management. It is the responsibility of the Committee to assist the Board in fulfilling its mandated external reporting requirements in respect of the external audit of the Annual Report and Financial Statements and other mandated reporting requirements.

The responsibilities of the Committee in respect of:

- i. the Annual Report and Financial Statements and other reporting requirements include monitoring the integrity of all such reports and reviewing and challenging where necessary the actions and judgements of Management; and,
- ii. Internal Audit is to assist the Board in ensuring that the Company's internal auditing processes are executed as effectively as possible.

Other responsibilities of the Committee are to:

- a) consider the effectiveness of any relevant financial or risk management internal control processes which are not addressed elsewhere (e.g., Anti-bribery); and
- b) review the sections of the Annual Report and Financial Statements of the Company which address Reporting, Governance and Risk. The Committee shall also provide advice to the Board on risk strategy and appetite, including the oversight of current risk exposures of the business.

**Nominations Committee**

**Composition:**

Myra Nimmo (Chair), Ellie Brown, Leshia Hawkins, Adetunji Akintokun (up to Oct 2020), Tim Soutar (up to Oct 2020), Steve Grainger (from Oct 2020), Lorna Boothe (from Oct 2020)

**Role:**

The Nominations Committee:

- considers matters in relation to potential senior appointments by the Company including the Chair; Non-Executive Directors, the Chief Executive Officer, the Head of Finance; and the Company Secretary,
- regularly reviews the structure size and composition of the Board,
- gives full consideration to succession planning for Directors
- is responsible for identifying and nominating candidates for the approval of the Board to fill Board vacancies as and when they arise,
- keeps under review the leadership needs of the Company, both Executive and Non-Executive,

**Governance Committee**

**Composition:**

Tim Soutar (Chair), Dave Lodwick, Janyce Holmes, Chris Jones

**Role:**

The Governance Committee considers matters in relation to best practice corporate governance appropriate to a top-class National Governing Body (NGB), including:

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**ANNUAL GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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- considering and recommending to the Board a set of best practice corporate governance principles
- supporting the Board and the Chief Executive Officer in their governance related functions including overseeing compliance with the Code for Sport Governance ("the Code")
- developing and recommending to the Board for approval amendments to the Articles of Association and governance related policies of the Board, the England Council and the Regional Councils including a Code of Conduct for Directors and England Councillors
- developing and maintaining Terms of Reference for the Board, the Board Committees, the England Council and the Regional Councils
- reviewing all Terms of Reference
- monitoring the application of the Director's and England Councillor's Codes of Conduct; and,
- considering any matters that may involve a Conflict of Interest

**Remuneration Committee**

**Composition:**

Myra Nimmo (Chair), Neil Costello (ended in October 2020), Steve Grainger, Adetunji Akintokun (from Oct 2020)

**Role:**

The purpose of the Remuneration Committee is to consider matters in relation to remuneration and expenses taking into account the Company's human resource policies and operations, including:

- having the responsibility for recommending the remuneration policy for members of staff
- reviewing the on-going appropriateness and relevance of the remuneration policy
- reviewing the contracts of employment of those within its remit
- recommending the remuneration policy for all non-executive directors
- the basic level of increase to staff at the annual pay review date although the annual/payroll increase will be a matter for the overall budget process
- succession plans
- any major change proposed in employee benefits structures

**Strategy**

The Board sets the strategy of the organisation. The current strategy for the period 2021 to 2032 was published in May 2021 and can be found on the organisations website at <https://england-athletics-prod-assets-bucket.s3.amazonaws.com/2021/05/England-Athletics-Strategy-2021-2032-1.pdf>

**Risk Management**

The organisation has agreed a Strategic Risk Management Policy to ensure that effective processes are in place to track and report on existing and emerging risks which could affect the Organisation's ability to meet its Strategic Objectives and/or cause damage to the organisation or its stakeholders. The objective is to support better decision making and management of risk through a comprehensive understanding of risks and their likely impact.

**Council/General Meeting**

The members of England Athletics meet at least once a year at the AGM to conduct the ordinary business of the Company.

The England Council exercises the powers delegated to it by the Directors pursuant to the Articles of Association and pursuant to legislation. It is not able to override the powers of the Board, but has rights to consultation in relation to:

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**ANNUAL GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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- the level of subscriptions or affiliation fees to be paid by Members or Affiliates
- making or refraining from making any representation to UKA about the rules of athletics (including the Rules for Competition)
- any significant matter where the directors consider at their sole discretion, that it would assist the decision of the directors to know the opinion or range of opinion held.

**Governance Framework**

The organisation is committed to the Code for Sports Governance and having achieved compliance with the Code in December 2017 has put in place an ongoing governance development programme to ensure that it continues to develop its governance practices and procedures.

At its Board meeting on 20th May 2021 the Board reviewed the organisation's compliance with the Code. It concluded that the organisation was compliant in the Reporting Period.

**Diversity**

England Athletics is fully committed to the principles of equality of opportunity and to creating a diverse environment. We work with our members and partners to enable England Athletics to be an accessible and inclusive sport that provides opportunities for enjoyment and achievement for all.



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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ENGLAND ATHLETICS LIMITED**

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**Opinion**

We have audited the financial statements of England Athletics Limited (the 'Company') for the year ended 31 March 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, 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 2021 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.

**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 director's 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 England Athletic Limited'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.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ENGLAND ATHLETICS LIMITED**  
**(CONTINUED)**

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Inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have 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 Strategic Report or the Directors' Report or the Annual Governance Statement.

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.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 8, 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.

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ENGLAND ATHLETICS LIMITED**  
**(CONTINUED)**

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**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 auditor's 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:

**Explanation as to what extent the audit was considered capable of detecting Irregularities, including fraud.**

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for the Code of Sports Governance, 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 such as the Companies Act 2006, income tax, payroll tax and sales tax.

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, in particular journal entries posted with unusual account combinations, postings with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ENGLAND ATHLETICS LIMITED**  
**(CONTINUED)**

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**Use of our report**

This report is made solely to the Company's shareholders 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 shareholders 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 shareholders 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**

**Date:** 14 September 2021

**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2021**

		2021 £	2020 £
Income	4	5,006,455	7,914,105
Administrative expenditure	5	(5,220,712)	(7,859,628)
Other operating income	6	284,572	-
<b>Operating surplus</b>	7	<b>70,315</b>	<b>54,477</b>
Interest receivable and similar income	11	10,630	17,974
<b>Surplus before tax</b>		<b>80,945</b>	<b>72,451</b>
Tax on surplus/(deficit)	12	-	(391)
<b>Surplus for the financial year</b>		<b>80,945</b>	<b>72,060</b>

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 22 to 34 form part of these financial statements.

**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER:05583713**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	510	6,452
		<u>510</u>	<u>6,452</u>
<b>Current assets</b>			
Stocks	14	45,870	45,870
Debtors: amounts falling due within one year	15	262,792	379,565
Cash at bank and in hand	16	2,004,667	1,796,048
		<u>2,313,129</u>	<u>2,221,283</u>
Creditors: amounts falling due within one year	17	(1,312,676)	(1,307,717)
<b>Net current assets</b>		<u>1,000,453</u>	<u>913,566</u>
<b>Total assets less current liabilities</b>		<u>1,000,963</u>	<u>920,018</u>
<b>Net assets</b>		<u>1,000,963</u>	<u>920,018</u>
<b>Reserves</b>			
Accumulated funds	19	1,000,963	920,018
		<u>1,000,963</u>	<u>920,018</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

9<sup>th</sup> September 2021



**P Crawshaw**  
**Chair of Audit & Assurance Committee**

**C Jones**  
**Director**



The notes on pages 22 to 34 form part of these financial statements.

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CHANGES IN RESERVES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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	Accumulated Funds £	Total reserves £
<b>At 1 April 2019</b>	<b>847,958</b>	<b>847,958</b>
Surplus for the year	72,060	72,060
<b>At 1 April 2020</b>	<b>920,018</b>	<b>920,018</b>
Surplus for the year	80,945	80,945
<b>At 31 March 2021</b>	<b>1,000,963</b>	<b>1,000,963</b>

The notes on pages 22 to 34 form part of these financial statements.

**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Surplus for the financial year	80,945	72,060
<b>Adjustments for:</b>		
Depreciation of tangible assets	6,962	11,838
Interest received	(10,630)	(17,974)
Taxation charge	-	391
Decrease/(increase) in stocks	-	(19,380)
Decrease in debtors	116,773	101,549
Increase/(decrease) in creditors	4,959	(645,048)
Corporation tax received/(paid)	-	(391)
<b>Net cash generated from operating activities</b>	<b>199,009</b>	<b>(497,155)</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(1,020)	-
Interest received	10,630	17,974
<b>Net cash from investing activities</b>	<b>9,610</b>	<b>17,974</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>208,619</b>	<b>(479,181)</b>
Cash and cash equivalents at beginning of year	1,796,048	2,275,229
<b>Cash and cash equivalents at the end of year</b>	<b>2,004,667</b>	<b>1,796,048</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	2,004,667	1,796,048
	<b>2,004,667</b>	<b>1,796,048</b>

**ANALYSIS OF NET DEBT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,796,048	208,619	2,004,667
	<b>1,796,048</b>	<b>208,619</b>	<b>2,004,667</b>

The notes on pages 22 to 34 form part of these financial statements.



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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General Information**

The company is a private company (registered number: 05583713) limited by guarantee and was incorporated in England and Wales.

The company's registered office and principal place of business is Athletics House, Alexander Stadium, Walsall Road, Perry Barr, Birmingham, B42 2BE.

The financial statements are presented in GBP (£).

The principal activities of the company during the year were to carry out the functions of the governing body for athletics in England and to grow opportunities for everyone to experience athletics and running, to enable them to achieve their full potential.

**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 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 consider that there are no material uncertainties regarding the Company's ability to continue as a going concern. The impact of COVID-19 on the Company's activities and income has been set out in the Strategic Report. The Directors have considered the Company's financial position and forecasts in light of the COVID-19 pandemic and consider that the Company will continue to meet its debts as they fall due and therefore that the going concern basis remains appropriate for the preparation of these financial statements.

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Grants of a revenue nature are credited to the Statement of Comprehensive Income in the year to which they relate. Any income not credited in the year will be included as deferred income and will be matched with future expenditure.

Membership registration fees and club affiliation fees are recognised in the year to which they relate with any amounts relating to subsequent years held within deferred income.

Coach education and qualifications income is recognised in the year in which the course takes place. Any income received but not credited in the year will be included as deferred income and will be matched with future expenditure.

Income arising from sponsorship is normally recognised over the period of the of the sponsorship term; the application of the income is accounted for in the period in which it is receivable. If the sponsorship is linked to a specific event or condition, income is recognised when the specific event has taken place, or the condition has been met.

**2.4 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 charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	- 2 years
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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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.6 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. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.12 Interest Income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**2.13 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.14 Software and website development**

Software and website development is written off in full in the year in which the expenditure is incurred.

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**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

In the process of applying its accounting policies, the Company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented. On an ongoing basis, the Company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

The directors do not consider there to be any significant estimates or judgements within the financial statements.

**4. Turnover**

The whole of the income is attributable to the company's principal activities. An analysis of income by class of business is as follows:

	2021 £	2020 £
Grants receivable	2,068,507	2,634,054
Membership and affiliation	2,396,571	3,117,314
Course, education, sponsorship and other income	541,377	2,162,737
	<u>5,006,455</u>	<u>7,914,105</u>

All turnover arose within the United Kingdom.

**ENGLAND ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**5. Public funding**

	<b>Sport England</b>	<b>Central Government</b>	<b>Other Public Investor income</b>	<b>Non- public income</b>	<b>TOTAL</b>
Revenue grants	2,033,902	-	-	34,604	2,068,506
Membership income	-	-	-	2,396,571	2,396,571
Sponsorship income	-	-	-	191,740	191,740
Courses & Workshops	-	-	-	340,199	340,199
Road Race Licencing	-	-	-	4,226	4,226
Other Income	-	284,572	-	15,843	300,415
<b>Total Income</b>	<b>2,033,902</b>	<b>284,572</b>	<b>-</b>	<b>2,983,183</b>	<b>5,301,657</b>
Overheads/Support costs	139,510	24,166	-	572,094	735,770
Athlete Development Pathway (Talent)	605,155	13,689	-	778,045	1,396,889
Core Market activities	901,467	243,308	-	1,348,174	2,492,949
Mass Market activities	368,397	3,409	-	55,765	427,571
Capital facilities projects	13,342	-	-	-	13,342
Volunteering/Inspiration	-	-	-	9,909	9,909
Other costs	6,031	-	-	138,251	144,282
<b>Total Expenditure</b>	<b>2,033,902</b>	<b>284,572</b>	<b>-</b>	<b>2,902,238</b>	<b>5,220,712</b>
<b>Net Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,945</b>	<b>80,945</b>

	<b>Sport England</b>	<b>Central Government</b>	<b>Other Public Investor income</b>	<b>Non- public income</b>	<b>TOTAL</b>
<b>Cash and Deferred Grant</b>					
<b>Reconciliation:</b>					
Opening Balance - Deferred Grants	12,212	-	7,288	2,508	22,008
Cash received	2,258,552	284,572	8,000	33,000	2,584,124
Released to P&L	(2,033,902)	(284,572)	-	(34,604)	(2,353,078)
<b>Closing Balance - Deferred Grants</b>	<b>236,862</b>	<b>-</b>	<b>15,288</b>	<b>904</b>	<b>253,054</b>

**6. Other operating income**

	<b>2021 £</b>	<b>2020 £</b>
Coronavirus Job Retention Scheme	284,572	-
	<b>284,572</b>	<b>-</b>

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**7. Operating surplus**

The operating surplus (2020: surplus) is stated after charging:

	2021 £	2020 £
Other operating lease rentals	96,892	114,786
Depreciation	6,962	11,638
	<u>103,854</u>	<u>126,424</u>

**8. Auditors' remuneration**

	2021 £	2020 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	12,950	11,550
Other services relating to taxation	1,075	850
All other services	200	400
	<u>14,225</u>	<u>12,800</u>

**9. Employees**

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	2,362,395	2,613,142
Social security costs	272,287	300,802
Cost of defined contribution scheme	149,830	181,013
	<u>2,784,512</u>	<u>3,094,957</u>

Included within wages and salaries of £2,362,395, are redundancy and staff restructuring costs of £204,813 (2020: £nil).

The average monthly number of employees during the year was as follows:

	2021 No.	2020 No.
	52	62
	<u>52</u>	<u>62</u>

The directors consider the Board and Senior Leadership Team to be key management personnel. Total remuneration paid to these individuals was £517,774 (2020: £648,927). Remuneration includes salaries and social security contributions.

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**10. Directors' remuneration**

	2021 £	2020 £
Directors' emoluments	143,493	167,265
Company contributions to defined contribution pension schemes	7,869	8,585
	<u>151,362</u>	<u>175,850</u>

During the year retirement benefits were accruing to 1 director (2020 - 1) in respect of defined contribution pension schemes.

The Chair is entitled to receive remuneration of £15,000 and Non-Executive Directors are entitled to receive remuneration of £3,000 per annum. In response to the financial challenges of COVID-19 the Chair and Non-Executive Directors made voluntary concessions to their entitlement. The directors' remuneration for 2021 was as follows:

A Akintokun	£1,500
L Boothe	£1,435
E Brown	£500
N Costello	£500
P Crawshaw	£1,500
S Gralinger	£nil
L Hawkins	£2,700
J Holmes	£2,750
D Lodwick	£500
M Nimmo (Chair)	£7,500
T Soutar	£500
A Wafula Strike	£750

**11. Interest receivable**

	2021 £	2020 £
Other interest receivable	10,630	17,974
	<u>10,630</u>	<u>17,974</u>



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**12. Taxation**

	2021 £	2020 £
<b>Corporation tax</b>		
Current tax on profits for the year	-	391
	-	391
<b>Taxation on profit on ordinary activities</b>	-	391

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Surplus/(Deficit) on ordinary activities before tax	80,945	72,451
Surplus/(Deficit) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	15,380	13,766
<b>Effects of:</b>		
Non-taxable (surplus)/deficit	(15,380)	(13,375)
<b>Total tax charge for the year</b>	-	391

The change to UK corporation tax rates for the financial year beginning 1 April 2021 is a factor that may affect future tax charges.

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**13. Tangible fixed assets**

	Equipment £
<b>Cost or valuation</b>	
At 1 April 2020	113,907
Additions	1,020
At 31 March 2021	<u>114,927</u>
<b>Depreciation</b>	
At 1 April 2020	107,455
Charge for the year on owned assets	6,962
At 31 March 2021	<u>114,417</u>
<b>Net book value</b>	
At 31 March 2021	<u>510</u>
At 31 March 2020	<u>6,452</u>

**14. Stocks**

	2021 £	2020 £
Finished goods and goods for resale	45,670	45,670
	<u>45,670</u>	<u>45,670</u>

**15. Debtors**

	2021 £	2020 £
Trade debtors	170,754	159,821
Other debtors	1,166	10,065
Prepayments and accrued income	90,872	209,679
	<u>262,792</u>	<u>379,565</u>

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**16. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	2,004,667	1,796,048
	<u>2,004,667</u>	<u>1,796,048</u>

At 31 March 2021, total amounts held in a designated client account for Sport England capital grants were £nil (2020: £4,629).

**17. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	195,598	548,810
Other taxation and social security	54,952	78,033
Deferred income	695,175	451,496
Accruals	366,951	229,378
	<u>1,312,676</u>	<u>1,307,717</u>

**18. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Cash and cash equivalents	2,004,667	1,796,048
Financial assets that are debt instruments measured at amortised cost	171,920	169,886
	<u>2,176,587</u>	<u>1,965,934</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>195,598</u>	<u>548,810</u>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

Financial assets that are debt instruments measured at amortised cost comprise trade and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors.

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**19. Reserves**

Accumulated funds represents accumulated comprehensive income of the year and prior years.

**20. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**21. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £149,830 (2020: £181,013). Contributions totalling £nil (2020: £21,593) were payable to the fund at the balance sheet date.

**22. Commitments under operating leases**

At 31 March 2021 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
<b>Land and buildings</b>		
Not later than 1 year	22,500	30,882
Later than 1 year and not later than 5 years	-	23,750
	<u>22,500</u>	<u>54,632</u>
	2021 £	2020 £
<b>Equipment</b>		
Not later than 1 year	21,383	134,438
Later than 1 year and not later than 5 years	-	28,585
	<u>21,383</u>	<u>163,023</u>

Lease payments charged to the profit and loss during the year were £165,320 (2020: £154,924).

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**23. Related party transactions**

During the year two Non-Executive Directors of England Athletics Limited received remuneration totalling £3,500 (2020: £7,271) for their position on the England Council. There were no amounts outstanding at the year end (2020: nil). The two Individuals who received these amounts were D Lodwick (£3,000), E Brown (£500).

**24. Controlling party**

The Directors consider there to be no ultimate controlling party.

