

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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 N Buckle (appointed 15 October 2022) L Hawkins M Dalton (appointed 6 December 2022) J Holmes C Jones J Kaufman H Kendall (appointed 15 October 2022) M Okoro (appointed 8 December 2022) C Poyner G Shaughnessy
<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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**ENGLAND ATHLETICS LIMITED**  
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**STRATEGIC REPORT**  
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**Business review**

The 2022/23 financial year has seen the organisation continue to build back stronger from the unprecedented impacts of the 2020 pandemic with further steps taken towards pre-pandemic membership and athlete registration levels, off track and multi terrain event provision increasing across England, and with other key indicators of growth moving in a positive direction. The organisation also took great pride in being able to take the team to a successful home 2022 Commonwealth Games in Birmingham during August where the team delivered a record 34 medals as part of an overall Team England success. These examples of positivity give us many reasons to be cautiously optimistic as we look forward to next year with clarity and focus thanks to our established strategic plan 'Athletes and runners at the heart' and with stability across our organisational Board, Council, and Staffing resource.

There remain stubborn challenges that we face as a sport which we have worked collaboratively at all levels to tackle, some of these areas are detailed in this summary report. We have also operated against a backdrop of wider societal disruption with the rising cost of living crisis taking a greater hold and effect on the way people live their lives, which seems to have impacted general involvement in organised sport and leisure. This is something we will need to be alert to as we work at all levels of the sport to provide services and activities to our participants and performers, always looking to put the interests of the athlete, runner, and volunteer at the heart of what we do, being conscious of what we are asking of them and expecting of them when it comes to travel, time, and financial commitment.

**Thank you**

A major part of our role at England Athletics is to support the volunteers who work tirelessly to support and deliver our sport at all levels and without whom our sport would cease to exist as we know it. We know that volunteers will be at the heart of supporting the implementation of ongoing positive change in our sport as we adapt to the needs and requirements of participants in the modern era and as we work to tackle some of the challenges faced in ensuring our sport thrives in the future.

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. 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 like to thank, again, our volunteer network of EA Regional Council members from across the 9 English Regions. Their work in supporting and collaborating with staff and Board during 2022/23 was invaluable, particularly in the areas of ongoing consultation, award celebrations, guidance, licensing, and support to our member clubs.

Ensuring that our governance structures in the sport reflect the wider demographic of our sport and society is fundamentally important if we are to develop further what is already an inclusive and diverse sport. Diversity will ensure that we make better decisions at all levels of the sport, and it is something that we are deeply committed to as we all work to make our sport an even safer, stronger, united, and inclusive sport for all, at all levels. It is important that we work proactively at all levels to stamp out discrimination and any other barriers that exist to participation, and ensure that all are welcome whatever background, ability, or aspiration.

**Strategic Plan**

A progress report documenting steps taken in the first 18 months since our strategy 'Athletes and runners at the heart' was launched in Autumn 2022 highlighting where key challenges reside, and where all organisations working in the sport must rally together to tackle constructively as we look to the future. Track and Field participation, in particular, is a key focus for our organisation and sport as we move deeper into the strategic delivery period of this plan. We know that the "bounce back" amongst our younger teenage athletes and the transition from junior to senior levels continue to prove challenging and we must all work collaboratively to adapt

**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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our working practices and plans to arrest this decline in what is a late development sport where many young participants will not realise their potential until they progress into their twenties and beyond.

Staff headcount at the year-end had risen during the last 12 months from 55 to 69, demonstrating the continued recovery since the organisational restructure in Autumn 2020, and reflecting the improving finances as well as the important need to bolster our capacity in critical work areas such as talent development, member engagement, officials' development, coach education, participation, and club support. As reported in last year's report the organisation secured a long-term financial commitment from its primary public funder, Sport England, with investment agreed to support the delivery of the 'Athletes and runners at the heart' strategy through to 2027. The commercial sponsorship position remains a challenge and we are yet to realise a major supporting partner to work with us to add value to our established plans and to help accelerate some of these priorities. We have a clear strategy and route to market and continue to collaborate with both UKA and the Home Country Athletics Federations ("HCAFs"). The sponsorship market is challenging given the ongoing cost of living crisis, but this remains a focus and priority for us as we aim to diversify income streams and make EA even more sustainable.

Membership and affiliation income increased during 2022/23 reflecting 168,000 registered athletes and runners in 1,782 clubs and member bodies. This reflects growth on the previous 12 months but overall was slightly lower than our annual projection. At the end of the 2022/23 affiliation year, we were 2% ahead of where we were at the end of 2021/22, and 10% behind where we were pre pandemic (2019), so further signs of recovery are there for all to see whilst recognising the challenges. Road race license growth improved further from the previous year with over 3,500 races licenced with England Athletics; however, that overall number of runners entering these events has plateaued, indicating that supply may be outweighing demand. This is something that we will continue to monitor.

The summer 2022 outdoor track and field season saw us host a range of age group England Athletics Championships. Our continued support to bodies such as the ESAA, Youth Development League, Area level competition and a number of open competitions across the country contributed to a varied and diverse range of domestic competitions being provided to registered club athletes and runners. The UK wide School Games programme was held across England, and athletics was a prominent sport in that competition at local and national level. We licensed around 1,750 track and field and cross-country competitions during 2022 and it was excellent to see a range of third-party competition providers being bold and trying new, often more local, approaches and testing new shorter, open, formats of competition in recognition of the wider sporting and societal challenges faced in retaining and growing regular participation in our sport.

The company led funetics skills-based run, jump, throw programme for 4–11-year-olds in schools, clubs, and communities continues to be a strategic priority for the organisation. Roll out of this programme has grown further during the last 12 months and was at the forefront of a Commonwealth Games community legacy programme in the West Midlands and Birmingham area during summer 2022. This legacy work has continued with further roll out of the funetics model in other parts of the country including activation partnerships in London in partnership with our charity Personal Best Foundation, which was launched in November 2022. The charity has made a strong start with an experienced Board of Trustees and Foundation Manager who is hosted by England Athletics. We continue to promote the funetics programme to all our member clubs as being a systematic solution for clubs to upskill new leaders, reduce waiting lists and to ensure the introduction of running, jumping, and throwing foundation skills to our youngest participants.

Our RunTogether social running programme continued to grow during the last 12-month period with around 197,000 participants in over 3,300 leader led groups continuing to take advantage of this digitally led support programme for social runners. Both funetics and RunTogether are at the forefront of the UK wide commercial sponsorship pitch work (referenced earlier in this report) as we seek to secure a partner to help us grow both programmes in England and across the UK through a collaborative approach with our partners UK Athletics ("UKA") and the other Home Country Athletics Federations ("HCAFs").

Team England enjoyed success at the Loughborough International again in 2022 and we have seen a full

**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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international programme reprise, including the Commonwealth Games, in summer 2022. Our Masters International team activities have also been strong and consistent during the last 12 months which was particularly pleasing.

Our investment in Talent has grown further during 2022/23 with England Athletics taking on primary responsibility for the delivery and oversight of the established UK wide talent strategy in England. Talent hubs have been established in Leeds, Birmingham, Loughborough and with an emerging presence in North London. We will review our talent strategy and investment regularly and look at the possibility of expanding hubs into other areas of the country depending on partnerships and financial capacity as we look to build stronger talent pathways for youth, junior, and senior level athletes who are not part of the UKA led World Class Performance Programmes. We are grateful to our talent programme partners, particularly Sport England, the above-mentioned Universities, Department for Education ("DFE"), Talented Athlete Scholarship Scheme ("TASS"), and Tata Consultancy Services ("TCS") London Marathon.

The main funding allocation (system partner and talent funding) granted by Sport England represents 34% of the company's annual income, an increase of 3.6% against the previous year, reflecting the increase in talent funding. Sport England also provided excellent support to England Athletics with the additional provision of £350,000 towards Commonwealth Games legacy planning. We anticipate further support from Sport England and Commonwealth Games England as we prepare to take the team to compete at the Commonwealth Youth Games in Trinidad and Tobago during August 2023, and with our preparation for the senior Commonwealth Games event in 2026.

Ultimately, as outlined in our strategy 'Athletes and runners at the heart', the company still aims to reduce its overall dependency on external grant aid from sources such as Sport England as we aim to grow our own sources of sustainable income, but this will be a challenge in the immediate term as we work on growing our membership, road race licence, education, events and commercial revenues.

Our 2022/23 National & Regional volunteer awards programme were held in person across the 9 English Regions thanks to the work of our Regional Councils as referenced above. Our annual Hall of Fame and Awards celebrations returned in October 2022, and it was pleasing to be together as an England Athletics family in celebrating the achievements of those in our great sport. Our 2022 AGM, which was live streamed for the second time, was held on site on the same day alongside our whole Council Conference and we look forward to a similarly enjoyable day in 2023. Hall of Fame will now move to being a biennial event as communicated to the sport and this will ensure that it will take place in line with Commonwealth Games years. In December 2022 we also held a national competition summit at the NEC as we brought together providers of competition to review and discuss participation trends in our sport and to discuss innovations that will be required if we are to tackle those challenges referenced earlier in this report, particularly in track and field. We anticipate that this will become an annual event with regular online briefings provided during the year where competition organisers can come together to share their experiences and ideas.

During 2022/23 we were able to deliver a full programme of education qualifications with the capability firmly embedded to operate digitally in upskilling our volunteer workers. We trained over 5,000 volunteers across coaching, assistant and leadership and L1 and 2 officials' courses organised by England Athletics.

Changes have been agreed between the HCAFs and UKA during 2022 specific to the accountability for coach and officials' education and licensing and the shift in responsibilities will take effect during Autumn 2023 with the HCAFs playing a leading role in these areas moving forward. This is one example of the HCAFs taking a greater role in supporting the domestic sport whilst UKA focuses on its core activities, in particular the areas of elite athletics and major event provision. England Athletics also assumed control for all road race and multi terrain licensing during late 2022 as part of a coordinated agreement between EA and UKA.

With the above changes in responsibilities in mind, EA will take a leading role in shaping what education qualifications look like as we move forward. We need to build greater and deeper capacity in the volunteering base in our sport and therefore regular review of course content and delivery processes will be required. We

**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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were also able to put in place a regular and substantial programme of online webinars, conferences, forums and discussion sessions for volunteers, coaches, officials, club leaders, athletes, and runners during 2022/23. This has increased overall engagement, and our general 'followship' via our social channels has increased as a result.

We are acutely aware of the current shortage of officials that is causing some competitions to be cancelled and therefore need to find a solution to reduce the qualification time and remove unnecessary barriers to becoming a licensed Official. Further flexibility and agility could be provided for entry level coaching qualifications too. The above changes in roles and responsibilities between HCAFs and UKA with regards to officials' education and licensing will only serve to help address these challenges.

Our club support and participation team remain in place across England and is supporting clubs across several work areas such as Club Standards, Facility & Club Development, Volunteering, Coaching, Fundraising and School-Club link work. We continued to roll out our process of themed funding rounds to support member clubs and our free to access club coaching programmes made a return during the 2022/23 year. The "Club Hub" continues to be actively used by our member clubs and 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 2023/24 year. The England Athletics 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 with investments secured for facilities across England.

As reported previously, England Athletics 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, but which 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. This area of work has continued to demand a lot of focus and resource of athletics bodies working in the sport. UKA is the lead safeguarding body dealing with those cases of a serious nature whereas the England Athletics, and the other HCAFs, are responsible for mitigating risks, ensuring high levels of Club Standards are met, providing support to Club Welfare Officers and Committee personnel to ensure appropriate policies, procedures and education/training is in place. We are still dealing with a high volume of enquiries, general complaints, grievances and disciplinary matters and we feel that this will continue to be the case as we deal with the growing confidence amongst the sport to come forward and report issues. We have actively worked with other NGBs in the sector who face similar challenges in this space and believe that there may be some benefits from working more collaboratively across the sporting sector with the possible creation of a pan sport safe sport/integrity unit being created that would realise efficiencies in finance and operations and we will continue to pursue these discussions during 2023.

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 HCAFs is an important one, perhaps illustrated best where the performance of our elite athletes can serve to inspire the next generation of participants. However, 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 get 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. We will continue to work to represent the best interests of our members through this relationship and to get greater clarity of role and function between both parties. An example of this would be in the talent area where England Athletics now has greater responsibility in this space but there are further areas where arguably England Athletics should have greater accountability and the outcome of these continued discussions can be seen through the changes reported above in areas such as coach and officials' education and road and multi-terrain licensing.

England Athletics developed and launched its sustainability strategy during 2022/23, identifying the key areas where the organisation can make the greatest impact in line with its scale of influence and control. The England

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**FOR THE YEAR ENDED 31 MARCH 2023**

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Athletics strategy 2021-2032, 'Athletes and runners at the heart' was updated to reflect the principles of the sustainability strategy.

**Principal risks and uncertainties**

**Political/Economic risk**

The rising cost of living crisis, global instability and pressure on public and commercial financials and COVID-19 pandemic has been the major risk to the stability of the organisation during the last 3 years. Our insurance costs have climbed significantly during the last 12 months as have our investments in safeguarding, welfare, club disciplinary and compliance management. The company's core income streams have continued to recover but with challenges remaining in the areas of commercial sponsorship, road race licensing, education course income and in the vital area of member club affiliation and athlete registration fee income. During 2022/23 we continued to recover against the backdrop of the adverse impacts of previous years. Our overall income increased during the 2022/23 financial year, but we realised a year end deficit of £128k, which was below budget expectations as explained in the financial key performance indicators section below. Our Headcount increased (see staffing section) with plans to further increase headcount to around 74 with the TUPE of key staff from UKA to EA specific to coach education in line with the shift in roles and responsibilities as outlined in the report above.

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. 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 appointed two new Non-Executive Directors at its AGM in October 2022. Helen Kendall and Jim Buckle succeeded both Peter Crawshaw and Steve Grainger who retired from the board having served their full 8-year terms. A recruitment process was commissioned by the Board in early 2022 to ensure a smooth transition of responsibilities. We thank both individuals for all their work and commitment to England Athletics since joining the Board in 2013 and wish them all the very best in the future.

Matthew Dalton succeeded Janice Kaufman as Chair of the England Council in April 2023 with Janice having stepped up as interim Chair of the England Council in late 2022 following the resignation of the previous Chair. Both Matthew and Janice serve as Directors on the England Athletics Board.

We continue to work through a shared services arrangement with UKA in several 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 further shared services to maximise operational efficiencies and minimise expenditure where appropriate. We have worked proactively to influence UKA through our membership on the UK Athletics Members Council during the last 12 months. As referenced above this remains an important focus for us as we look to protect and preserve the best interests of the domestic sport and support UKA as they work through their own challenges that have been publicly documented during the last 12 months. We have continued to revisit the requirement for our Office base at the Alexander Stadium during the last year given that we are, largely, a remote based working organisation, which has worked well for EA since 2020.

**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: Audit & Assurance Committee, Governance Committee, Nominations Committee and Remuneration Committee.

The England Athletics Board has recognised that the rate of growth in the number of qualified and licensed athletics officials and coaches 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



**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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as reported earlier in this report and the changes in roles and responsibilities between UKA and HCAFs in these areas during 2023 will only enhance this focus.

As detailed previously, 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 since 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 have not been helped by the lasting impact of COVID-19 and latterly the rising cost of living crisis. England Athletics will continue to focus on its approach to address the drop-out during 2023/24. A full review of the 2023 summer outdoor season will provide us with robust detail to further understand the scale of the issue and we will champion the need to adapt, change, evolve in our thinking across the sport in areas such as competition delivery, putting the athlete at the heart of the experience and this could mean some difficult decisions are required in terms of how we invest and use our resources to create the necessary change to arrest this decline.

As mentioned earlier in this report and in last year's report, despite some positive signs, the challenges facing clubs with regard to maintaining facilities continue and is front and centre of our Club Support team focus. This is a risk for the sport with financial pressures on local authorities 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 derive optimism from the positive responses from track owners and operators to the introduction of the TrackMark accreditation system and the rate of the response to the recent changes in throws cage specifications – particularly against a backdrop of rising cost of living impacts and changing societal lifestyle trends.

### **Organisational risk**

Staff turnover remains low, and we have increased our headcount during the last 12 months through a planned and budgeted approach but also as a result of the need to invest in building capacity and expertise in specific strategically important areas of work. Where individuals have left the organisation, it is due to them securing other more senior appointments outside the organisation and we wish them well but work proactively to ensure that their specialist knowledge is not lost and that the transitional planning is smooth. We are unlikely to return fully to the offices in Birmingham and hybrid flexible working is very much here to stay with technological solutions in place to ensure we ensure high standards of service delivery. We put in place opportunities during the calendar year for teams to come together outside of England Athletics events to plan, share and to learn including work away days and conferences and this model will continue in 2023.

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 as well as ensuring that the organisational succession plans are managed effectively. 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 2023/24 period.

### **Financial key performance indicators**

#### **Overall performance**

The total income for 2022/23 has increased in comparison to the previous year by 18.1% to £8,035.9k. The increase is largely due to the continued growth in athlete registration and club affiliation reflecting an 8% improvement against last year, an 84% increase in talent funding from Sport England, and the transition of DiSE funded responsibilities to England Athletics. The cost of delivering the projects and programmes for 2022/23 increased, in line with income, to £8,164.4k, a 24% increase reflecting increased investment in staff and services to support the funded activities, an increase in the cost of the insurance provision, and the impact of inflation on the cost of delivering the England Championships.

**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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Against a planned surplus of £5.9k we incurred a £128.5k deficit. This was mainly due to a shortfall in income, which was £91.5k (1.1%) below budget as a result of not securing a major commercial sponsor and athlete registrations falling below the targeted levels. Total expenditure was above budget by £42.9k (0.5%). This was mainly due to a greater than anticipated increase in the cost of the public liability insurance, and a greater than planned increase in staff cost as a result of the transition of Run Britain from UK Athletics to England Athletics, and the activity relating to the Commonwealth Games Legacy funding, which was secured after the budget process.

**Cash/Reserves**

England Athletics maintains a healthy cash position which stands at £1,903.6k at the year end. This reflects a slight decrease of £54.9k (2.8%) from 2021/22. The rolling forecast projects an overall increase in cash and reserves over the four-year period, reflecting a year-on-year increase in income and annual surplus, resulting in reserves being maintained at a prudent level by the end of the four-year cycle, ensuring that sufficient reserves continue to be held in accordance with the established policy. The Board continues to monitor both projected reserves and cash flows.

**Sport England Financials**

The Sport England funded activities were fully expensed during the financial year with no requirement for a deferral of expenditure.

**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.

**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 compliance with the code.

**Membership & Affiliation**

Membership registrations in 2022/23 grew from 164,585 (2021/22) to 168,000. This fell slightly below the anticipated athlete registration levels. It is anticipated that athlete registration will increase to approximately 172,000 in 2023/24.

This report was approved by the board on **7th September 2023** and signed on its behalf.

  
**G Shaughnessy**  
Chair

  
**C Jones**  
CEO

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**ENGLAND ATHLETICS LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The directors present their report and the financial statements for the year ended 31 March 2023.

**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 deficit for the year, after taxation, amounted to £128,475 (2022 - surplus £226,660).

**Directors**

The directors who served during the year were:

A Akintokun  
L Boothe  
N Buckle (appointed 15 October 2022)  
L Hawkins  
M Dalton (appointed 6 December 2022)  
J Holmes  
C Jones  
J Kaufman  
H Kendall (appointed 15 October 2022)  
M Okoro (appointed 8 December 2022)  
C Poyner  
G Shaughnessy

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**DIRECTORS' REPORT (CONTINUED)**  
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End of Term Directors:

P Crawshaw (resigned 15 October 2022)  
S Grainger (resigned 15 October 2022)  
J Starkey (resigned 2 December 2022)  
A Wafula-Strike (resigned 8 December 2022)

**Disclosure of information to auditors**

This report was approved by the board and signed on its behalf.



G Shaughnessy

Chair

Date: 7th September 2023



C Jones

CEO

Date: 7th September 2023

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**ANNUAL GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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 2022 to March 2023 (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. Gary Shaughnessy, 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 additional meetings in the reporting period, addressing the challenges of the post COVID recovery, 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, Gary Shaughnessy, Senior Independent Director, Adetunji Akintokun (Steve Grainger until October 2022), executive director, Chris Jones and the following non-executive directors: four additional independent directors, two directors nominated by the England 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

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.

During the period, Board Observer, David Franks stepped down at the end of February 2023. Laura Mason and Harry Lane were appointed from March 2023 to serve a 2-year term.

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**ANNUAL GOVERNANCE STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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, stepped down 15 Oct 2022), Janyce Holmes (member for full period and Chair from 16 October 2022) Adetunji Akintokun, Clive Poyner, Helen Kendall (from Oct 2022), Jim Buckle (from Oct 2022).

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:

Leshia Hawkins (Chair), Gary Shaughnessy, Steve Grainger (stepped down 15 Oct 2022), Lorna Boothe (Diversity Champion from February 2023), Janice Kaufman, Marilyn Okoro (from 26 Jan 2023). Anne Wafula-Strike (stepped down Dec 2022) was also invited to Nominations Committee meetings due to her position as Board Diversity Champion.

Role:

- 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:

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

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**ANNUAL GOVERNANCE STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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Julian Starkey (Chair, stepped down Dec 2022), Peter Crawshaw, Chair of Audit & Assurance (stepped down Oct 2022), Leshia Hawkins, Chair of Nominations Committee, Steve Grainger, Chair of Remuneration Committee (stepped down Oct 2022), Chris Jones, CEO, Janyce Holmes, Chair of Audit & Assurance Committee (from Oct 2022), Helen Kendall, Chair of Remuneration Committee, (from Oct 2022 and Chair from Dec 2022).

**Role:**

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

**Remuneration Committee**

**Composition:**

Steve Grainger (Chair, stepped down 15 Oct 2022), Gary Shaughnessy, Adetunji Akintokun, Helen Kendall, Chair (from 16 Oct 2022).

**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:

- the level of subscriptions or affiliation fees to be paid by Members or Affiliates.

**ANNUAL GOVERNANCE STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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- 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 in March 2023 the Board reviewed and confirmed the organisation's compliance with the updated Code for Sports Governance. Sports England will carry out its review and provide confirmation during 2023.

**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.

Approved by the Board on 20th July 2023 and signed by the Chair on behalf of the Board.

Chair – Gary Shaughnessy



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS 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 2023, 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 2023 and of its deficit 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 directors' 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 the Company'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.

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

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

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

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.

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

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

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**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS 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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils 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)**

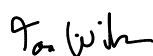
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLAND ATHLETICS LIMITED**  
**(CONTINUED)**

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**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in 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 members, as a body, 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: 29/09/23

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

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**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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	Note	2023 £	2022 £
Income	4	8,017,525	6,805,460
Administrative expenditure		(8,164,430)	(6,579,685)
<b>Operating surplus</b>	6	(146,905)	225,775
Interest receivable and similar income	10	18,430	885
<b>Surplus before tax</b>		(128,475)	226,660
Tax on (loss)/surplus	11	-	-
<b>Surplus for the financial year</b>		<u>(128,475)</u>	<u>226,660</u>

There was no other comprehensive income for 2023 (2022:£NIL).

The notes on pages 23 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 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Stocks	13	58,777	46,239
Debtors: amounts falling due within one year	14	375,208	315,990
Cash at bank and in hand	15	1,903,618	1,958,511
		<u>2,337,603</u>	<u>2,320,740</u>
Creditors: amounts falling due within one year	16	(1,238,455)	(1,093,117)
<b>Net current assets</b>		<u>1,099,148</u>	<u>1,227,623</u>
<b>Total assets less current liabilities</b>		<u>1,099,148</u>	<u>1,227,623</u>
<b>Net assets</b>		<u><u>1,099,148</u></u>	<u><u>1,227,623</u></u>
<b>Reserves</b>			
Accumulated funds	17	<u>1,099,148</u>	<u>1,227,623</u>
		<u><u>1,099,148</u></u>	<u><u>1,227,623</u></u>

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



**G Shaughnessy**

Chair

Date: 7th September 2023



**C Jones**

CEO

Date: 7th September 2023

The notes on pages 23 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 2023**

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	Accumulated Funds £	Total reserves £
<b>At 1 April 2021</b>	1,000,963	1,000,963
Surplus for the year	226,660	226,660
<b>At 1 April 2022</b>	1,227,623	1,227,623
Surplus for the year	(128,475)	(128,475)
<b>At 31 March 2023</b>	1,099,148	1,099,148

The notes on pages 23 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 2023**

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Surplus for the financial year	(128,475)	226,660
<b>Adjustments for:</b>		
Depreciation of tangible assets	-	510
Interest received	(18,430)	3,709
(Increase) in stocks	(12,538)	(569)
(Increase) in debtors	(59,219)	(53,200)
Increase/(decrease) in creditors	145,339	(219,557)
<b>Net cash generated from operating activities</b>	<b>(73,323)</b>	<b>(42,447)</b>
<b>Cash flows from investing activities</b>		
Interest received	18,430	(3,709)
<b>Net cash from investing activities</b>	<b>18,430</b>	<b>(3,709)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(54,893)</b>	<b>(46,156)</b>
Cash and cash equivalents at beginning of year	1,958,511	2,004,667
<b>Cash and cash equivalents at the end of year</b>	<b>1,903,618</b>	<b>1,958,511</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	1,903,618	1,958,511
	<b>1,903,618</b>	<b>1,958,511</b>

**ANALYSIS OF NET DEBT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,958,511	(54,893)	1,903,618
	<b>1,958,511</b>	<b>(54,893)</b>	<b>1,903,618</b>

The notes on pages 23 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 2023**

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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 Directors have considered the Company's financial position and forecasts and are satisfied 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.3 Revenue (continued)**

Income arising from sponsorship is normally recognised over the period 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 profit or loss.

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

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**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 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.

**2.10 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 profit or loss 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.

**2.11 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.12 Taxation**

Tax is recognised in profit or loss 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 reporting 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.

**2.13 Software and website development**

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

**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.

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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 2023**

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**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:

	2023 £	2022 £
Grant receivable	3,314,317	2,565,318
Membership and affiliation	2,987,059	2,757,848
Course, education, sponsorship and other income	1,716,149	1,482,294
	<u>8,017,525</u>	<u>6,805,460</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 2023**

**5. Public funding**

	<b>Sport England</b>	<b>Other Public Investor Income</b>	<b>Non-public Income</b>	<b>TOTAL</b>
Revenue grants	3,069,500	196,777	48,040	3,314,317
Membership Income	-	-	2,987,059	2,987,059
Sponsorship Income	-	-	244,593	244,593
Courses & Workshops	-	-	932,973	932,973
Road Race Licencing	-	-	293,460	293,460
Competition	-	-	114,549	114,549
Other Income	-	-	149,003	149,003
<b>Total Income</b>	<b>3,069,500</b>	<b>196,777</b>	<b>4,769,677</b>	<b>8,035,954</b>
Overheads/Support costs	69,743	-	816,678	886,421
Athlete Development Pathway (Talent)	1,482,340	194,779	1,558,241	3,235,360
System Partner activities	1,396,537	-	1,054,549	2,451,086
Other costs	120,880	1,998	1,468,686	1,591,564
<b>Total Expenditure</b>	<b>3,069,500</b>	<b>196,777</b>	<b>4,898,154</b>	<b>8,164,431</b>
<b>Net Income</b>	<b>-</b>	<b>-</b>	<b>(128,477)</b>	<b>(128,477)</b>

	<b>Sport England</b>	<b>Other Public Investor Income</b>	<b>Non-public Income</b>	<b>TOTAL</b>
Cash and Deferred Grant Reconciliation:				
Opening Balance - Deferred Grants	105,691	5,040	45,687	156,418
Cash received	2,968,311	210,975	40,000	3,219,286
Released to P&L	(3,069,500)	(196,777)	(48,040)	(3,314,317)
<b>Closing Balance - Deferred Grants</b>	<b>4,502</b>	<b>19,238</b>	<b>37,647</b>	<b>61,387</b>

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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 2023**

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**6. Operating deficit**

The operating deficit (2022: surplus) is stated after charging:

	2023 £	2022 £
Other operating lease rentals	54,089	53,100
Depreciation	-	510
	<u>54,089</u>	<u>53,610</u>

**7. Auditors' remuneration**

	2023 £	2022 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	15,950	13,600
Other services relating to taxation	1,300	1,125
All other services	-	1,160
	<u>17,250</u>	<u>15,885</u>

**8. Employees**

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	2,625,886	2,175,834
Social security costs	281,627	237,185
Cost of defined contribution scheme	182,533	154,696
	<u>3,090,046</u>	<u>2,567,715</u>

There were no redundancy and staff restructuring costs in the year (2022: £nil).

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

	2023 No.	2022 No.
	60	48
	<u>60</u>	<u>48</u>

The directors consider the Board and Senior Leadership Team to be key management personnel. Total remuneration paid to these individuals was £599,420 (2022: £547,658). Remuneration includes salaries and social security contributions.



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**9. Directors' remuneration**

	2023 £	2022 £
Directors' emoluments	186,322	175,028
Company contributions to defined contribution pension schemes	9,631	7,869
	<u>195,953</u>	<u>182,897</u>

During the year retirement benefits were accruing to 1 director (2022 - 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. The Non-Executive Directors' remuneration for 2022/23 is as follows:

A Akintokun	£3,000
L Boothe	£3,000
J Buckle	£1,377 (appointed 15 Oct 2022)
P Crawshaw	£1,615 (resigned 15 Oct 2022)
M Dalton	£nil (appointed 6 Dec 2022)
L Hawkins	£3,000
J Holmes	£3,000
J Kaufman	£3,000
H Kendall	£1,377 (appointed 15 Oct 2022)
M Okoro	£946 (appointed 8 Dec 2022)
C Poyner	£3,000
G Shaughnessy	£15,000 (Chair)
J Starkey	£2,000 (resigned 2 Dec 2022)
A Wafula Strike	£2,069 (resigned 8 Dec 2022)

**10. Interest receivable**

	2023 £	2022 £
Other interest receivable	18,430	885
	<u>18,430</u>	<u>885</u>

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**11. Taxation**

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2022 - lower than) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	2023 £	2022 £
(Loss)/profit on ordinary activities before tax	(128,977)	226,660
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022 - 19%)	18,430	885
<b>Effects of:</b>		
Non-taxable surplus	(18,430)	(885)
<b>Total tax charge for the year</b>	-	-

**12. Tangible fixed assets**

	Equipment £
<b>Cost or valuation</b>	
At 1 April 2022	74,817
At 31 March 2023	74,817
<b>Depreciation</b>	
At 1 April 2022	74,817
At 31 March 2023	74,817
<b>Net book value</b>	
At 31 March 2023	-
At 31 March 2022	-

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**13. Stocks**

	2023 £	2022 £
Finished goods and goods for resale	58,777	46,239
	<u>58,777</u>	<u>46,239</u>

**14. Debtors**

	2023 £	2022 £
Trade debtors	159,634	147,515
Other debtors	77,775	14,045
Prepayments and accrued income	137,799	154,430
	<u>375,208</u>	<u>315,990</u>

**15. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	1,903,618	1,958,511
	<u>1,903,618</u>	<u>1,958,511</u>

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

	2023 £	2022 £
Trade creditors	434,906	137,342
Other taxation and social security	74,736	62,137
Deferred income	343,417	546,640
Accruals	385,396	346,998
	<u>1,238,455</u>	<u>1,093,117</u>

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**17. Reserves**

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

**18. 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.

**19. 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 £182,533 (2022: £146,450). Contributions totalling £nil (2022: £nil) were payable to the fund at the balance sheet date.

**20. Commitments under operating leases**

At 31 March 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023 £	2022 £
Not later than 1 year	63,025	86,240
Later than 1 year and not later than 5 years	63,025	162,550
	<u>126,050</u>	<u>248,790</u>

Lease payments charged to the profit and loss during the year were £27,613 (2022: £88,296).

**21. Related party transactions**

During the year two Non-Executive Directors of England Athletics Limited received remuneration totalling £5,000 (2022: £6,250) for their position on the England Council. There were no amounts outstanding at the year-end (2022: nil). The two individuals who received these amounts were J Starkey (£2,000), J Kaufman (£3,000).

England Athletics established an independent registered charity, Personal Best Foundation, in November 2022. Two of England Athletics' directors – Chris Jones and Adetunji Akintokun were appointed to serve as trustees of the charity.

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**22. Controlling party**

The Directors consider there to be no ultimate controlling party.