

England Athletics Limited

Annual Report and Financial Statements

31 March 2025

Company Limited by Guarantee
Registration Number
05583713 (England and Wales)

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Reference and administrative information

Directors	A Akintokun L Boothe N Buckle M Dalton A Day C Henry J Holmes C Jones H Kendall M Okoro C Poyner G Shaughnessy
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Company Secretary	Muckle Secretary Limited
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Registered address	Athletics House Alexander Stadium Walsall Road Perry Barr Birmingham B42 2BE
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Company registration number	05583713
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Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
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Bankers	NatWest Bank PLC Leicester Rcsc, Bede House 11 Western Boulevard Leicester LE2, 7EJ
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Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle Upon Tyne NE1 4BF
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Business review

The 2024/25 financial year has seen the organisation deliver a small operating surplus for the second successive year and continue to make good progress against its long-term strategic plan. During the year, the number of affiliated clubs and member bodies has reached an all-time high and registered athlete levels continue to grow year on year. The number of coaches and officials gaining qualifications has seen growth in the last 12 months.

Whilst overall participation levels are still below those seen in 2019, they are recovering. Notwithstanding some of the challenges that the sport faces, there is much to be positive about with other key indicators of growth moving in a positive direction (*see strategic plan section for more information*). There remain challenges in terms of retaining and growing participation in track and field amongst young people and this is referenced further in this report, particularly the actions that we are taking to address this matter.

The organisation also continued to deliver its international team programme of national age group and senior championships on and off the track, focussed on improving athlete experience, as well as extend its investment into a number of important competitions delivered by partner organisations such as the Youth Development League, National Athletics League, and numerous other bodies including County Associations and the English Schools Athletic Association.

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 volunteers to our great sport is further emphasised by one of our strategic priorities being focused on growing the capacity of our coach and officials. During 2024/25 we continued to invest more resource in this specific area of work with England Athletics continuing to play a lead role UK wide in leading the review of both coach and officials qualifications and development, licensing, and strategy as we look to the future.

We would also like to thank our newly elected/ re-elected volunteer network of EA Regional Council members from across the 9 English Regions. Their work in supporting and collaborating with staff and Board during 2024/25 was invaluable, particularly in the areas of ongoing consultation on important matters such as age group changes, award celebrations, guidance, licensing, and the successful implementation of the mandatory safeguarding club standards ahead of the 2025 affiliation year. Councils have played a central role in being the conduit for information and communication sharing both from EA to member clubs and bodies and from member clubs and bodies to EA on important matters, particularly the age group change consultation process during 2024.

Equality, diversity and inclusion remain a key priority for the organisation. 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.

Business review (continued)

Our continued work to increase awareness of the importance of sustainability saw the continued focus on implementation of our established sustainability strategy and action plan with important relationships developing with clubs and other organisations who are championing sustainable practices. Our recently agreed commercial partnership with Citroen UK on a wholly BEV (Battery Electric Vehicle) focused relationship will serve to further embed our focus on the importance of environmental sustainability with education and advocacy being very important.

England Athletics continues to support its staff to develop skills, knowledge and expertise to work with the sport, for the sport and deliver high quality programmes and services to meet the needs of our members.

Strategic Plan

We have continued to make good progress in a number of areas of our established strategy "Athletes and Runners at the heart" (2020-2032) and we continue to prioritise five key areas, each interdependent on each other's success and the domestic sport as a whole: Participation, Clubs, Coaches and Officials, Competition and Talent.

Participation

Membership increased during 2024/25 to 177,441 registered athletes and runners. This reflects growth on the previous 12 months of over 4,000.

The 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. 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. Over 30,000 young people have been engaged across club, school and community settings capitalising on the legacy programme initiated around the Birmingham Commonwealth Games in 2022. The programme is central to a new commercial partnership, launched in March, with Citroen and our charity the Personal Best Foundation (PBF). Building upon learnings from the 2022 games, EA continues to play a lead and coordinating partnership role in plotting out what a sustainable participation legacy programme may look like from the 2026 European Track and Field Championships which will be held again in Birmingham.

PBF was launched in November 2022, with the purpose of providing children and young people from disadvantaged backgrounds and communities with the opportunity to participate and achieve their personal best, breaking down social inequalities and improving their health and wellbeing. In addition to the new partnership with Citroen, the Charity has made good progress in terms of its fundraising strategy and delivery of activity.

Our RunTogether social running programme continued to grow during the last 12-month period with 250,000 participants in around 3,500 leader led groups continuing to take advantage of this digitally led support programme for social runners.

Strategic Plan (continued)

Participation (continued)

RUN:EA a new membership proposition, targeting individual unaffiliated runners was launched in January to help build a new sustainable income stream for the organisation over time that can be reinvested into the delivery of our core programmes and services to clubs and athletes.

Clubs

1,900 clubs and member bodies affiliated to EA during 2024/25 to access support, insurances, access to competition for their athletes, discounted coaching courses and other benefits. This reflects growth on the previous 12 months of 60 clubs and member bodies.

Our club support team remains in place across England and is supporting clubs across several work areas such as Compliance/Safeguarding/Welfare, 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 to the value of around £100,000.

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. EA has also agreed to update its Facility Strategy during the next 12 months which is an important development given some of the challenges faced by member clubs across England in retaining and developing our facility stock which is largely owned by local authorities, universities, colleges and schools. We will continue to be proactive in this regard and will work with partners to retain, develop and innovate to benefit our sport.

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 2025/26 operational year.

Working closely with the safeguarding team at UKA (the lead safeguarding body for the sport), the small compliance team at England Athletics triaged and managed hundreds of welfare and disciplinary cases with care and compassion over the last year. They 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. The EA Board regularly discusses case volume, case themes, emerging trends and concerns in case management as we consider this to be a risk to the wider sport and the organisation. This area of work has continued to demand a lot of focus and resource of athletics bodies working in the sport.

Coaches and Officials

England Athletics continues to lead the education and licensing of coaches and officials in England after assuming the responsibility for this from UKA in October 2023.

Strategic Plan (continued)

Coaches and Officials (continued)

At the start of 2024/25 the Board set a clear priority of increasing the capacity across the sport through training new Coaches and Officials. Over 3,200 new coaches qualified and over 1,000 officials obtained new qualifications. Conversion rate between qualification and licensing was up on the previous year. This resulted in a 6% increase of licensed coaches and leaders- a total of over 21,000 and a 19% increase in licensed officials- a total around 4,000.

Whilst new progress has been made and new processes have built efficiency over the year, 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

A wider coaching review and audit of provision was conducted this year, and the clear recommendations around qualifications and technology will be implemented in 2025/26. We also invested in the creation of a new Coach Development Manager position in late 2024-25 to mirror the existing provision for Officials Development, such is the importance of developing a clear and coherent offer for coaches beyond the qualification phase. We have agreed a 10-point plan to enhance coach education and development during the next 12 months and we will continue to focus on creating positive change for the sport in this regard.

Our 2024/25 National & Regional volunteer awards events were held in person across the 9 English Regions thanks to the work of our Regional Councils. Our annual Hall of Fame and Awards celebrations returned in November 2024, where it was pleasing to be together as an England Athletics family in celebrating the achievements of those in our great sport.

Competition

The delivery of a new look and refreshed England age group, senior and combined events indoor and outdoor championship programme was successfully delivered. The new approach was carefully managed and resulted in improved athlete satisfaction levels, increased performance levels, number of entries and income from spectators.

Managing and leading change in the sport is always a challenge, it takes time, and communication is central to this. As referenced with regards to the age group changes, working collaboratively at all levels of the sport to tackle key challenges faced in the sport is critically important and we hope that by leading in the reformation of our own events, that will encourage other competition providers to reflect and adapt their own offering to benefit athletes and to enhance the whole experience for all involved.

We licensed 1,800 track and field and cross-country competitions during 2024 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.

Strategic Plan (continued)

Competition *(continued)*

Over £300,000 was invested into domestic competition providers at national, area and local level aimed at developing competition to meet the needs of athletes and ultimately ensure competition opportunities are of a high standard and deliver an excellent experience for all involved. We will continue to review how we invest into competition in the future.

Road race license remained at levels seen in the previous year with around 3,000 races licenced with England Athletics. The new RunEvents system is working well in terms of tracking and managing licenses and facilitating event entries.

A significant amount of time has been spent on the communication and implementation of the changes to age groups of competition that were approved by the UKA Board in December 2023 and will come into force in April 2026.

Talent

Our investment in Talent has grown further during 2024/25 with England Athletics continuing to take a lead for the delivery and oversight of the established UK wide talent strategy in England.

Talent hubs have been established in Leeds, Birmingham, Loughborough and South West London. We have launched a new talent strategy and have been successful in securing £5.8 million from Sport England between 2025 and 2029. We will continue to 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"), Tata Consultancy Services ("TCS") and London Marathon as we look forward to further embedding these foundations in our sport to benefit young aspiring athletes and their coaches for years to come.

There have been some fantastic performances from young English athletes across the event groups in the last 12 months and it is important that we have a robust and aligned pathway system in place to safeguard talent development moving forward as we look to develop and transition more young athletes into senior competition.

Team England enjoyed success at the Loughborough International again in 2024 and our Masters International team activities have also been strong and consistent during the last 12 months which was particularly pleasing.

We would like to put on record our continued thanks to the English and British Masters Federations for all that they do for our sport and to partners such as the English Cross Country Association and Road Running Association. The national cross country, relays, and road relays are revered by our member clubs and are truly a magnificent experience for those involved and hold an important place in the domestic calendar.

Strategic Plan (continued)

Talent (continued)

Underpinning the delivery of the programmes and services under each priority area there are four enabling functions that we invest in each year: Leadership, Engagement, Digital and Commercial.

Leadership

Staff headcount has built up over the last 12 months to over 70 to ensure we have the capacity, skills and knowledge in critical work areas such as talent development, member engagement, officials development, coach education, participation, and club support.

England Athletics continues to promote a positive, people focused culture aimed at bringing the best out of staff and ensuring we are providing a high standard of help and support across all our work areas. Internally, there is a high level of satisfaction from staff with over 90% of colleagues rating the organisation as a great place to work. Externally, our customer satisfaction rating has been consistently high with over 80% of our members rating the service we provided as excellent. Our net promoter score has risen over 50 during the last 12 months which is a good indicator that the service we provide is well received.

The Board has undergone an independent review to ensure it is continually improving the way it operates, and the organisation continues to be compliant with the Sport Governance Code. There are champions on the Board to ensure critical areas such as Safeguarding, clean sport, equality, diversity and inclusion and sustainability are embedded and measured within strategy and delivery plans.

The relationships between Regional Councils via the England Council and Board are stronger than ever with clear processes in place to ensure decision making considers the view of the sport through the representative governance structure.

In June 2024, there was a Special General Meeting to vote on resolutions with regard the age group changes. Meetings of this nature are an important part of a democratic membership organisation. Whilst necessary, they are often unplanned and therefore take significant time and human resource to manage. We will continue to work with members to ensure we are consulting and making decisions to meet the needs of their athletes and runners. This will minimise the need for exceptional meetings and in turn maximise the investment into delivery of activity rather than administration.

There remain some stubborn and important challenges to participation in our sport. Whilst off-track running and general participation outside of the club sport continues to grow, Track and Field participation remains a key focus for our organisation and sport as we move deeper into the strategic delivery period of this plan. We know that numbers amongst our younger teenage athletes and the transition from junior to senior levels continue to prove challenging. We must all work collaboratively to adapt our products, 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.

Strategic Plan (continued)

Leadership (continued)

The age group change implementation plan has been important over the last 12 months with working groups in place to navigate an important change for the sport. In addition, the organisation has supported a new vision group for Track and Field athletics and led the development of an action plan for field events specifically. England Athletics continues to work closely with UKA and the other HCAFs to ensure there is consistency and collaboration across all NGBs in the UK. As referenced earlier in this report, we consider it vitally important that we work collaboratively at all levels of the sport to tackle head on the stubborn barriers to participation and growth that exist in this fast changing and challenging social and economic landscape as athletics and running faces competition from other sports but also wider societal trends. We cannot sit still and expect to deliver continued success by just doing what we have done previously – times change, and this requires an open mindset and partnership working as we try and test new approaches and embrace the athlete viewpoint, in this digital led age.

Engagement

Over the last 12 months we have focussed on improving our communication across all channels to all our key stakeholder groups. Designated newsletters for athletes, clubs, coaches and officials are becoming the basis of regular engagement. The re-development and design of our website has helped to optimise the user journey for new and existing customers.

We have developed engaging content to be delivered across our social media channels aimed at showcasing the work of clubs, coaches and officials and the performances of athletes and runners. Our England Athletics social media channels reach over two million people and we have 220,000 followers. This has increased by around 15,000 in the last 12 months.

In addition to central marketing and communications activity, over the last 12 months we have increased the number of club and competition visits and general engagement with clubs, primarily over matters such as club standards and age group changes. This activity will ramp up further in 2025/26.

A significant amount of research activity has been undertaken during the year, aided by a small expert team and new systems such as the Huddle. Survey work across coaches, officials, athletes, clubs, competition providers, and new products have helped to build insights into our planning and development of programmes and services.

Digital

We continue to invest in the ongoing improvement of systems such as the myathletics portal, RunEvents, RunTogether, Funetics, Athletics Hub and England Athletics website infrastructure including RUN:EA the new platform to manage our running membership.

We have also invested in our own internal IT systems and infrastructure to ensure we are mitigating against the growing cyber security threat.

Strategic Plan (continued)

Digital (continued)

We are also pleased with the further roll out of Roster Athletics as the EA endorsed event management and results system in our sport. We believe that technology in this digital age is central to providing a better participant, volunteer, and spectator experience and roster is central to this goal.

Further investment into the digital and IT infrastructure will be made over the course of the next 12 months as we look to modernise database infrastructure and key aspects of the learning management system and licensing processes.

Commercial

The main funding allocation (system partner and talent funding) granted by Sport England represents 31.5% of the company's annual income, a decrease of 1.5% against the previous year. Following the decision to hold the Commonwealth Games in 2026, an additional grant of c.£200k from Sport England will be realised in 2025 and 2026 to support our preparation. We continue to work collaboratively with Commonwealth Games England to influence this work.

Ultimately, as outlined in our strategy 'Athletes and runners at the heart', the company still aims to reduce its overall dependency on external grant funding 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.

The commercial sponsorship position remains a priority. 2024/25 was a success securing a new partnership with Citroen and other category partners. We continue to work to secure a major supporting partner to work with us to add value to our established plans and to help accelerate some of these priorities, and the pipeline of prospective partners is looking positive, and this focus will continue in 2025/26. We are working collaboratively with the other athletics bodies and have a clear strategy and route to market. The sponsorship market is challenging, but this remains a focus and priority for us as we aim to diversify income streams and make EA even more sustainable.

Principal risks and uncertainties

Political/Economic risk

The rising cost of living crisis, global instability and pressure on public and commercial financials has been a risk to the stability of the organisation during the last 3 years. Whilst not as acute, the risk of rising costs still exists. For example, our insurance costs increased again during the last 12 months as have our investments in championships, safeguarding, welfare, club disciplinary and compliance management.

The company's core income streams have continued to recover positively but with challenges remaining in the areas of commercial sponsorship. We have launched a new membership proposition for non-club runners, RUN:EA, during 2024 with an aim of increasing revenue to reinvest back in the sport.

Principal risks and uncertainties (continued)

Political/Economic risk (continued)

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 (*see governance statement for further information*).

We continue to work through a shared services arrangement with UKA in several areas including welfare and safeguarding, health and safety, payroll and some IT services. 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.

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.

At the start of each year the Board sets priorities, and we are pleased to see progress in the rate of growth in the number of qualified and licensed athletics officials and coaches. This will be retained as a key priority to ensure capacity is built across the sport. Development of coaches and officials remain central to our work with an increase in staffing resource agreed during the year.

As detailed previously, while the number of people running regularly has remained high 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. Therefore, there will be continued focus on addressing this drop out as outlined earlier in the report.

Engagement with member clubs is critical and we will continue to consult and act on feedback so that we are meeting the needs of athletes and runners.

Safety of athletes and runners is important, and we will continue to promote and mandate club standards and provide support for clubs to develop their leaders and help to develop high quality environments where athletes can thrive. As mentioned in last year's report the challenges facing clubs regarding maintaining facilities continue and is front and centre of our Club Support team focus and a new facility strategy will be developed over the next 12 months.

Owing to the growing threat of cyber crime to organisations of all sizes across the UK, England Athletics continues to take necessary and practical steps to minimise the risk through staff training and building resilience in IT infrastructure, software and operational processes.

Principal risks and uncertainties (continued)

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 because 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. The challenging environment across the sport, detailed in the political/economic risks section above, has had a significant impact on EA staff, diverting focus from the delivery of operational objectives as well as having to protect their personal wellbeing. This is something the Board is very mindful of and is working hard to provide reassurance and support to those who are often recipients of challenging behaviour.

In July 2024, we decided not to renew our head office lease and whilst we retain the postal address for administrative purposes, we no longer have a permanent staffing presence at the Alexander Stadium. We work effectively as a remote workforce and continue to build a positive staff culture. 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 2025. We review this regularly and have in place an internal Culture and Wellbeing Forum. This group focuses on culture and environment, advising the Senior Leadership Team on conditions, wellbeing factors and helping to shape our support packages and programmes to our staff. We organise regular all-colleague work away days, conferences and encourage team members to volunteer at our event programmes and championships during the year. We have mental health trained first aiders in the organisation and hold weekly online team huddles to keep people connected and aligned in terms of planning and work delivery.

England Athletics is committed to Continued Professional Development and provides both generic and bespoke online 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.

Financial key performance indicators

Overall performance

The total income for 2024-25 has increased in comparison to the previous year by 7.5% to £8,996k. The increase is due to the continued growth in athlete registration and club affiliation reflecting an 16% improvement against last year, a 7% increase in income for education courses and other increases in sponsorship, road race licensing, competition entry fees and bank interest. The cost of delivering the projects and programmes for 2024-25 increased, in line with income, to £8,987k, an 8% increase, reflecting an increased investment in staff and services to support the funded activities and an increase in the cost of the insurance provision and some digital and IT software costs.

Against a planned surplus of £21.8k we achieved a £9.7k surplus. This was due to an increase in staffing costs and overheads, which were around 3.8% over budget, compensated by an underspend in other operational areas, most notably coach and officials education costs, and an improved income position as outlined above.

Financial key performance indicators (continued)

Cash/Reserves

England Athletics maintains a healthy cash and short term deposit position which stands at £1,696k at the year end. This reflects a decrease of £508k (23%) from 2023-24. This is explained by the early payment of the 2025-26 annual insurance premium (c. £580k) that was paid during March. The opening reserves position for 2025-26 is £1.14m. 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 System Partner and Talent 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 six-monthly basis against objectives which are summarised in our returns and measured in a qualitative manner. 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 and note 2 of the accounts.

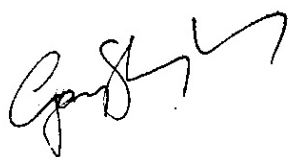
Code for Sports Governance

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

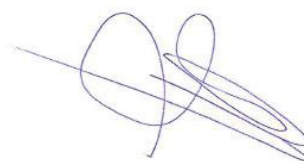
Membership registrations in 2024-25 grew from 173,338 (2023-24) to 177,441. It is anticipated that athlete registration will increase further, to approximately 181,000 in 2025-26.

This report was approved by the board on 25 September 2025 and signed on its behalf by:



Gary Shaughnessy
Chair

Date: 29/09/2025



Chris Jones
CEO

Date: 29/09/2025

The directors present their report and the financial statements for the year ended 31 March 2025.

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 situation 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 judgements and accounting estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ 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 £9,733 (2024: surplus of £36,110).

Directors

The directors who served during the year were:

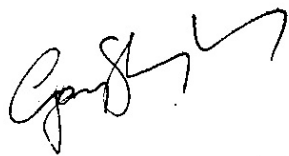
Director	Appointed/resigned
A Akintokun	
L Boothe	
N Buckle	
M Dalton	
L Hawkins	(Resigned 26/10/2024)
C Henry	(Appointed 26/10/2024)
J Holmes	
C Jones	
J Kaufman	(Resigned 24/04/2025)
H Kendall	
M Okoro	
C Poyner	
G Shaughnessy	

Disclosure of information to auditors

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

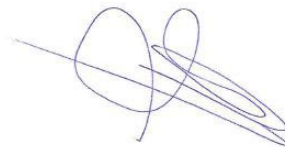
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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



G Shaughnessy
Chair

Date: 29/09/2025



C Jones
CEO

Date: 29/09/2025

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 2024 to March 2025 (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:

<https://www.Englandathletics.org/about-us/governance/>

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, 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.

Board (continued)

Meetings and Key Decisions (continued)

Director attendance

Name	Role description	Date joined or left the Board	Board meetings attended
Adetunji Akintokun	Non-Executive Director (Senior Independent)	Oct 2019	5 out of 6
Lorna Boothe	Non-Executive Director – member elected	Oct 2020	6 out of 6
Jim Buckle	Non-Executive Director	Oct 2022	6 out of 6
Matthew Dalton	Non-Executive Director – England Council Nominee	Dec 2022	6 out of 6
Leshia Hawkins	Non-Executive Director (Independent)	Left Oct 2024	3 out of 3
Connie Henry	Non-Executive Director (Independent)	Oct 2024	3 out of 3
Janyce Holmes	Non-Executive Director (Independent)	Oct 2018	6 out of 6
Chris Jones	CEO - Executive Director	Mar 2013	6 out of 6
Janice Kaufman	Non-Executive Director – England Council Nominee	Left Apr 2025	6 out of 6
Helen Kendall	Non-Executive Director	Oct 2022	6 out of 6
Marilyn Okoro	Non-Executive Director (UKA Representative)	Dec 2022	3 out of 6
Clive Poyner	Non-Executive Director – member elected	Oct 2021	6 out of 6
Gary Shaughnessy	Chair -Non-Executive Director (Independent)	Sep 2021	6 out of 6

Composition

The Board is made up of a maximum of 12 board members and comprises independent Chair, Gary Shaughnessy, Senior Independent Director, Adetunji Akintokun, 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.

The initial year term for Gary Shaughnessy came to an end in October 2024. In March 2024 the Board approved the Nominations Committee's recommendation to appoint Gary for a second term and this was confirmed at the October 2024 AGM.

Board recruitment

During the period, Connie Henry was confirmed as independent non-executive Director at the October 2024 AGM.

Board Directors stepping down

During the period, Leshia Hawkins, independent Non-Executive Director, stepped down.

Board (continued)

Board Observers

During the period, Board Observers, Laura Mason and Harry Lane, stepped down. Gabriel Akin-Odujobi was appointed from March 2025.

Board Evaluation

As per Sport England's Code for Sports Governance, a robust external evaluation was carried out by Governance United. The outcomes and recommendations were presented to the Board at the March 2025 meeting.

The Nominations Committee was also evaluated internally. (Committees and England Council are reviewed biennially).

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:

Janyce Holmes (Chair), Adetunji Akintokun, Clive Poyner, Helen Kendall, Jim Buckle.

♦ Role:

The Committee considers matters in relation to Internal review 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.

Board (continued)

Committees reporting to the Board (continued)

Nominations Committee

◆ Composition:

Leshia Hawkins (Chair until Oct 2024), Gary Shaughnessy, Lorna Boothe (Diversity Champion), Janice Kaufman, Marilyn Okoro (changed from 'member' to "attendee" in Aug 2024), Janyce Holmes (from Aug 2024 and Chair from Oct 2024), Connie Henry (from Nov 2024).

◆ 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 & Governance; 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:

Helen Kendall (Chair); Janyce Holmes, Chair of Audit & Assurance Committee and, from Oct 2024 Nominations Committee; Leshia Hawkins, Chair of Nominations Committee until Oct 2024; Chris Jones, CEO.

◆ 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:

Helen Kendall (Chair), Gary Shaughnessy, Adetunji Akintokun.

Board (continued)

Committees reporting to the Board (continued)

Remuneration Committee (continued)

◆ 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 organisation's website at <https://www.englandathletics.org/about-us/our-strategy/>.

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 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.

In June 2024, a members requisitioned General Meeting was held to debate the decision to change the competition age groups to help to reduce the numbers of young athletes that are leaving athletics.

Council/General Meeting (continued)

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,
- ◆ 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 achieved compliance with the Code in December 2017. An ongoing governance development programme is in place to ensure that it continues to develop its governance practices and procedures.

Confirmation of ongoing compliance

Sport England confirmed England Athletics' compliance (which included a peer review) in March 2024. The England Athletics Board noted this approval at its meeting in May 2024.

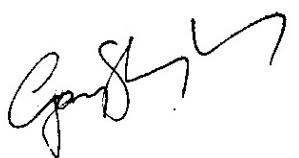
Diversity

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. Lorna Boothe is the Board Diversity Lead and the Board oversees the development and progress made through the Diversity & Inclusion Action Plan (DIAP).

Sustainability

The Board considers sustainability within all key areas of the strategy and the Sustainability Strategy is review regularly. Janyce Holmes is the Board Sustainability Lead.

Approved by the Board on 25 September 2025 and signed by the Chair on behalf of the Board.



Chair – Gary Shaughnessy

Independent auditor's report to the members of England Athletics Limited

Opinion

We have audited the financial statements of England Athletics Limited (the 'company') for the year ended 31 March 2025 which comprise the statement of comprehensive income, the statement of financial position, the statement of cash flows, the statement of changes in reserves and notes to the financial statements, including 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 2025 and of its profit 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 Auditor's 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 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.

Other information

The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's 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.

Opinions 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, 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 13, 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.

Auditor's 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the company. These included but were not limited to the Companies Act 2006 and the Code for Sports Governance; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing director meeting minutes.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of director meetings; and
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. This description forms part of our Auditor's report.

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 auditor's 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.

Buzzacott Audit LLP

Alison Pyle (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 29 September 2025

Statement of comprehensive income Year to 31 March 2025

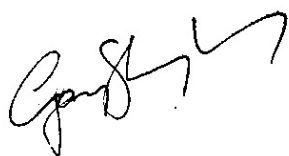
	Notes	2025 £	2024 £
Income		1 8,875,599	8,274,805
Administrative expenditure		(8,986,632)	(8,321,890)
Operating deficit		3 (111,033)	(47,085)
Interest receivable and similar income	7	120,766	83,195
Surplus before tax		9,733	36,110
Tax on surplus	8	—	—
Surplus for the financial year		9,733	36,110

There was no other comprehensive income for 2025 (2024: £nil).

The notes on pages 34 to 39 form part of these financial statements.

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	10		18,309		23,221
Current assets					
Stock	11	86,936		51,976	
Debtors	12	972,021		532,914	
Short term deposits	13	18,941		768,178	
Cash at bank and in hand	13	<u>1,676,774</u>		<u>1,435,376</u>	
		2,754,672		2,788,444	
Liabilities					
Creditors: amounts falling due within one year	14	<u>(1,627,990)</u>		<u>(1,676,407)</u>	
Net current assets			<u>1,126,682</u>		<u>1,112,037</u>
Total assets less current liabilities			1,144,991		1,135,258
Net assets			<u>1,144,991</u>		<u>1,135,258</u>
Reserves					
Accumulated funds	15		<u>1,144,991</u>		<u>1,135,258</u>
			<u>1,144,991</u>		<u>1,135,258</u>

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



G Shaughnessy
Chair

Date: 29/09/2025



C Jones
CEO

Date: 29/09/2025

The notes on pages 34 to 39 form part of these financial statements.

Statement of changes in reserves Year to 31 March 2025

	Accumulated funds £	Total reserves £
At 1 April 2023	1,099,148	1,099,148
Deficit for the year	36,110	36,110
At 1 April 2024	1,135,258	1,135,258
Surplus for the year	9,733	9,733
At 31 March 2025	1,144,991	1,144,991

The notes on pages 34 to 39 form part of these financial statements.

Statement of cash flows Year to 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Surplus for the financial year	9,733	36,110
Adjustments for:		
Amortisation of intangible assets	4,912	2,903
Interest received	(120,766)	(83,195)
Decrease (increase) in stocks	(34,960)	6,801
(Increase) in debtors	(439,107)	(157,706)
(Decrease) increase in creditors	(48,417)	437,952
Net cash generated from (used in) operating activities	(628,605)	242,865
Cash flows from investing activities		
Purchase of intangible assets	—	(26,124)
Interest received	120,766	83,195
Purchase of short term deposits	(18,941)	(18,178)
Withdrawal of short term deposits	768,178	—
Net cash from (used in) investing activities	870,003	38,893
Net increase (decrease) in cash and cash equivalents	241,398	281,758
Cash and cash equivalents at beginning of year	1,435,376	1,153,618
Cash and cash equivalents at the end of year	1,676,774	1,435,376
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	1,676,774	1,435,376

A Analysis of net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	1,435,376	241,398	1,676,774
	1,435,376	241,398	1,676,774

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 (£) and are rounded to the nearest pound.

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.

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.

The following principal accounting policies have been applied.

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.

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.

Revenue (continued)

- ◆ 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 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.

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. The minimum threshold for capitalisation is £1,000.

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 is 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.

Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The minimum threshold for capitalisation is £1,000. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

IT Software	6 years
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Where factors, such as changes in market demand or price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances. The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Intangible assets are usually directly linked to projects with future income generating potential and are capitalised on that basis after thorough discussions held.

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.

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.

Debtors

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

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.

Short term deposits are investments with a maturity of between three and twelve months. The classification of current assets in the prior year has been updated to show investments with a maturity of between three and twelve months as short term deposits.

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.

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.

Pensions

Defined contribution pension plan

The Company operated 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.

Interest income

Interest income is recognised in profit or loss when receivable.

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.

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 items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of intangible fixed assets for the purposes of determining the amortisation rate;
- ◆ estimating the bad debt provision; and
- ◆ estimating the allocation of overheads between funding streams.

1 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:

	2025 £	2024 £
Grants receivable	3,248,090	3,271,918
Membership and affiliation	3,787,474	3,256,981
Course, education, sponsorship and other income	1,840,035	<u>1,745,906</u>
	8,875,599	<u>8,274,805</u>

All turnover arose within the United Kingdom.

2 Public funding

	Sport England £	Other public investor income £	Non-public income £	Total 2025 £
Revenue grants	2,834,700	271,028	142,362	3,248,090
Membership income	—	—	3,787,474	3,787,474
Sponsorship income	—	—	337,256	337,256
Courses & workshops	—	—	869,846	869,846
Road Race licensing	—	—	396,127	396,127
Competition	—	—	149,196	149,196
Other income	—	—	87,610	87,610
Total operating income	<u>2,834,700</u>	<u>271,028</u>	<u>5,769,871</u>	8,875,599
Interest receivable and similar income	—	—	<u>120,766</u>	120,766
Total income	<u>2,834,700</u>	<u>271,028</u>	<u>5,890,637</u>	8,996,365
Delivery: Talent and Competition	1,406,127	264,490	1,261,760	2,932,377
Delivery: Participation, Clubs, Coaching & Officiating	637,320	6,538	2,095,036	2,738,894
Support: Digital, Engagement, Leadership and Commercial	791,253	—	1,802,090	2,593,343
Overheads	—	—	<u>722,018</u>	722,018
Total expenditure	<u>2,834,700</u>	<u>271,028</u>	<u>5,880,904</u>	8,986,632
Net income	<u>—</u>	<u>—</u>	<u>9,733</u>	9,733
Cash and deferred grant reconciliation:				
Opening balance – deferred grants	106,297	134,758	—	241,055
Cash received	2,763,601	415,516	—	3,179,117
Released to P&L	<u>(2,834,700)</u>	<u>(271,028)</u>	<u>—</u>	(3,105,728)
Closing balance – deferred grants	<u>35,198</u>	<u>279,246</u>	<u>—</u>	314,444

3 Operating deficit

The operating deficit is stated after charging:

	2025 £	2024 £
Wages and salaries	3,497,179	3,268,098
Other operating lease rentals	81,431	84,061
Amortisation	4,912	2,903

4 Auditor's remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	16,550	15,750
Non-audit services relating to taxation	1,350	1,500
Non-audit fees relating other services	3,470	1,250

5 Employees

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	2,986,804	2,794,397
Social security costs	304,870	283,059
Cost of defined contribution scheme	205,505	190,642
	3,497,179	3,268,098

There were no redundancy and staff restructuring costs in the year (2024: £nil).

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

	2025 No.	2024 No.
Number of employees	73	69

The directors consider the Board and Senior Leadership Team to be key management personnel. Total remuneration paid to these individuals was £582,905 (2024: £588,229). Remuneration includes salaries and social security contributions.

6 Directors' remuneration

	2025 £	2024 £
Directors' emoluments	172,328	173,577
Company contributions to defined pension schemes	10,117	9,823
	182,445	183,400

Notes to the Financial Statements Year to 31 March 2025

During the year retirement benefits were accruing to 1 director (2024: 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 2024/25 is as follows:

A Akintokun	£3,000
L Boothe	£3,000
J Buckle	£3,000
M Dalton	£0
L Hawkins	£1,719
C Henry	£1,296
J Holmes	£3,000
J Kaufman	£3,000
H Kendall	£3,000
M Okoro	£3,000
C Poyner	£3,000
G Shaughnessy	£15,000 (Chair)

7 Interest Receivable

	2025 £	2024 £
Other interest receivable	120,766	83,195
	120,766	83,195

8 Taxation

The tax assessed for the year is lower than the standard rate of corporation tax in the UK of 25% (2024: 25%). The differences are explained below:

	2025 £	2024 £
Profit (loss) on ordinary activities before tax	9,733	36,110
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024: 25%)	2,433	9,028
Effects of:		
Non-taxable surplus	(2,433)	(9,028)
Total tax charge for the year	—	—

9 Tangible fixed assets

	Equipment £
Cost or valuation	
At 1 April 2024	74,817
At 31 March 2025	74,817
Depreciation	
At 1 April 2024	74,817
At 31 March 2025	74,817
Net book value	
At 31 March 2025	—
At 31 March 2024	—

10 Intangible fixed assets

	IT Software £
Cost or valuation	
At 1 April 2024	26,124
Additions	—
At 31 March 2025	26,124
Depreciation	
At 1 April 2024	2,903
Amortisation charged	4,912
At 31 March 2025	7,815
Net book value	
At 31 March 2025	18,309
At 31 March 2024	23,221

11 Stocks

	2025 £	2024 £
Finished goods and goods for resale	86,936	51,976
	86,936	51,976

12 Debtors

	2025 £	2024 £
Trade debtors	332,928	270,160
Other debtors	31,141	—
Prepayments and accrued income	607,952	262,754
	972,021	532,914

13 Cash and cash equivalents

	2025 £	2024 £
Short term deposits	18,941	768,178
Cash at bank and in hand	1,676,774	1,435,376
	1,695,715	2,203,554

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	394,700	432,908
Other taxation and social security	75,987	84,212
Deferred income	642,381	494,960
Accruals	427,699	581,820
Other creditors	87,223	82,507
	1,627,990	1,676,407

15 Reserves

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

16 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.

17 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 £205,505 (2024: £190,642). Contributions totalling £nil (2024: £nil) were payable to the fund at the balance sheet date.

18 Commitments under operating leases

At 31 March 2025 the Company had future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2025 £	2024 £
Not later than 1 year	52,113	82,447
Later than 1 year and not later than 5 years	15,984	61,762
	68,097	144,209

19 Related party transactions

Board Expenses:

Expenses totalling £16,827 were paid to Board members during 2025 (2024: £12,614).

During the year £15,586 (2024: £nil) was paid to Running Alliance by England Athletics, where the Operations Director, Dan Isherwood is a member of their Advisory Board. No amounts outstanding at the year end.

England Council:

During the year one Non-Executive Director of England Athletics Limited received remuneration totalling £3,000 (2024: one Non-Executive Directors, £3,000) for their position on the England Council. There were no amounts outstanding at the year-end (2024: nil). The individual who received this amount was J Kaufman (£3,000).

Personal Best Foundation:

England Athletics established an independent registered charity, Personal Best Foundation, in November 2022. Two of England Athletics' directors – Chris Jones and Adetunji Akintokun served as trustees of the charity during 2024-25.

During the year £87,613 was donated to PBF by England Athletics (2024: £86,642). This was split:

- ♦ £65,613 (2024: 58,142) in-kind donations
- ♦ £22,000 (2024: 28,500) was a cash donation

There were no amounts outstanding at the year-end (2024: nil).

20 Controlling party

The Directors consider there to be no ultimate controlling party.