

**Company Registration No. 01616941 (England and Wales)**

**COMMONWEALTH GAMES ENGLAND**

**A COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**COMPANY INFORMATION**

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<b>Directors</b>	I R Metcalfe - Chairman	
	S P Ball	
	P J Blanchard - Chief Executive	
	D M Bushell	
	A Jawad	
	D D Modahl	(Appointed 1 May 2021)
	D A Munday	
	C D Simpson	
	Rt Hon Dame C A Spelman	
	J D Steele	(Appointed 1 May 2021)
	N K Walker	
<b>Secretary</b>	A Willmott	(Appointed 22 April 2020)
	J A Zaremba	
<b>Company number</b>	01616941	
<b>Registered office</b>	5th Floor Holborn Tower	
	137-144 High Holborn	
	London	
	WC1V 6PL	
<b>Auditor</b>	UHY Hacker Young	
	14 Park Row	
	Nottingham	
	NG1 6GR	
<b>Bankers</b>	Lloyds Bank Plc	
	70-71 Cheapside	
	London	
	EC2V 6EN	

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A COMPANY LIMITED BY GUARANTEE  
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**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The directors present the strategic report for the year ended 31 March 2021.

**Principal activities**

The main activity of Commonwealth Games England ('CGE' and/or 'the Company') is to organise and manage the participation of the best possible team of athletes as Team England at the Commonwealth Games ('the Games') and the Commonwealth Youth Games ('Youth Games'). In doing this, CGE works closely with each sport's National Governing Body (NGB), Sport England ('SE'), the Commonwealth Games Federation ('CGF') and the Games' Organising Committee ('OC').

**Purpose, Strategy and Values**

CGE is established for the purposes expressed in the Memorandum of Association. Our Board of Directors ('Board') sets the strategy. The strategy for the current cycle, up to the Birmingham Games in 2022, was published in 2016 and can be found on our website.

The strategy consists of three priorities:

1. Deliver Team England success at the Games and Youth Games
2. Be one of the most effective, respected, best governed and well managed sports associations in England and the Commonwealth
3. To deliver a successful multi-Games funding model

Our Board continually monitors progress against strategy.

Our vision is :- "To empower our athletes' success and inspire personal achievement through the power of sport".

Our values are:

- Performance
- Respect
- Inspiration
- Diversity
- Excellence

**Business review**

Typically, the Games are held every 4 years and therefore the Company operates on a cycle covering 4 financial years which includes 1 Games and 1 Youth Games. As each Games approaches Company activity increases, culminating in an intense period during the year of the Games. The Company therefore has an asymmetric profile of income and expenditure over each 4-year cycle.

The current cycle runs to 31 March 2023 and will include the Birmingham 2022 Games taking place from 28 July to 8 August 2022. CGE, as host Commonwealth Games Association ('CGA') for the third ever time and the first occasion since 2002, is playing a key role assisting the OC and other Games delivery partners in the planning for the Games. The 2022 event, with 19 competing sports and up to 4,500 athletes, is set to have the largest ever female and para-sport programme in Games history. The Team England size is expected to be about 650 accredited athletes and team members.

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Business review (continued)**

Several members of CGE's Executive Team serve on various committees and Boards created for planning and operational delivery purposes in the lead up to the Games. Two of our Directors, Ian Metcalfe and Simon Ball, are members of the Board of the Birmingham OC and Ian Metcalfe is also a member of the Executive Board of the CGE.

A delay to the start of the 2022 Games by a day has been confirmed due to the significant impact on the international sporting calendar caused by COVID-19. This delay is not expected to have any impact on CGE's preparation and planning for the Games. However, the Youth Games expected to be held in July 2021 in Trinidad and Tobago has been postponed. For the current cycle, income was generated upfront before the cycle had commenced. As host CGA, we sold our marketing rights to the OC in December 2017 and the rights income of £9.15m was recognised in full in the 2018 accounts. We are therefore in a strong financial position and are fully funded for this cycle.

From a cost perspective, non-Games operational costs for the year were comparable to the previous year. During the period, the Company was not part of the UK Government's Coronavirus Job Retention Scheme. No staff have been furloughed during the pandemic and the Company has continued to recruit and induct new staff into a remote working model.

2020/21 represented the second complete year of the cycle with the Company making good progress in its preparation and planning for the participation of Team England at the Games despite the challenges posed by COVID-19 (see below) and the delay to the Tokyo 2020 Olympic and Paralympic Games.

Games planning and delivery preparations remained on track, in line with operational and budget expectations. Relationships with all key stakeholders, particularly member National Governing Bodies, Sport England and the OC have remained strong, and the executive team have also been involved with both the British Olympic Association and British Paralympic Association, in supporting their Tokyo preparations.

The Commonwealth Games England Athletes Advisory Group (AAG) was created in 2020 and is composed of eight athletes who have a plethora of major multi-sport Games experience and are from a broad range of Commonwealth sports and diverse backgrounds. The group was formed to provide athlete centred and performance driven input on topics such as the Birmingham Ready athlete education programme, kit design and development as well as the Team Members Agreement, all critical elements of the Games planning programme.

In terms of strategic projects, it was the second year of the Sir John Hanson Young Talent Scholarship which provides funding and support for five young athletes in their journeys to strive to compete for Team England at the 2022 Commonwealth Games in Birmingham. Northumberland-based triathlete, Daniel Dixon became the latest Hanson scholar in February 2021.

The Reporting Period also saw the launch of the Team England Futures programme which is supported by Sport England and has the charity SportsAid as our delivery partner. The programme will see young athletes and aspiring team support staff provided with unique experiences and insights into a multi-sport, major Games environment. This initiative is likely to be one of the key sporting legacy programmes from B2022. After the Reporting Period, Sport England has announced additional investment into the programme.

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Business review (continued)**

As stated above, this summer most of the team are involved in preparations, in some capacity, for this year's Olympics and Paralympics working alongside the British Olympic Association (BOA) and or the British Paralympics Associations (BPA). Our involvement has comprised assisting the BOA kitting out programme and supporting the BOA communication programme in the UK. Most team members have also supported both organisations in the UK with either kitting out or arrivals and departures operational activity. This is excellent first-hand experience for the team.

**Response to COVID-19 Actions**

Throughout the COVID-19 pandemic staff have continued to work effectively from home and where possible, in more recent times, the team has commenced outdoor face to face meetings subject to negative lateral flow test results and the prevailing government guidelines at the time.

The team has engaged in several online team-based motivational activities and many of the staff have become trained Mental Health First Aiders.

**Key performance indicators**

The company reports on its key performance indicators at the end of each cycle.

**Annual Governance Statement**

We are subject to the Code for Sports Governance (the "Code") and are committed to the principles of good governance.

This statement provides our stakeholders, members, supporters and sponsors with an annual report on our governance performance and is made in accordance with the Code for the period from 1st April 2020 to 31st March 2021 (the 'Reporting Period').

**Governance Structure**

CGE is a Company limited by guarantee with Company Registration Number 01616941. Our governing documents, consisting of our Articles of Association are published on our website.

**Board**

**Role**

Our Board is collectively responsible for the long-term success of the Company and is exclusively vested with the power to lead it. Ian Metcalfe, as Chair, is responsible for the leadership of the Board. Our Board is the ultimate decision-making body and exercises all of the powers of CGE other than those specifically allocated to other persons under either legislation or the Articles of Association. It is responsible for setting our strategy and providing oversight of executive action but maintains a clear division between its management and oversight role and the executive's operational role.

Our President is Denise Lewis OBE who joined the Company in 2016. Denise attends Board meetings, is invited to the Remuneration, Nominations and Governance Committee when appropriate and is Chair of the AAG.

**Meetings and Key Decisions**

Our Board meets a minimum of 4 times a year and on an ad hoc basis where required. The table below sets out the meetings held in the Reporting Period and summarises the key decisions taken. Minutes for all our Board meetings are published on our website.

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

No.	Board meeting description	Date	Key Decisions
1	Additional Board Meeting	6th April 2020	Organisational response to COVID-19
2	Regular Meeting	10th June 2020	Reduction of NGB contributions to Games Costs
3	Regular Meeting	15th September 2020	Approval of 2019/20 statutory accounts and signing of letter of representation
4	Regular Meeting	8th December 2020	Approval of 2020/21 re-forecasted budget Approval of support to Sport England in the financial administration of its Medal Preparation Funding Award
5	Regular Meeting	29th January 2021	Establishment of a Diversity and Inclusion working group
6	Additional Board Meeting	19th March 2021	Approval of NomCo recommendation to appoint John Steele and Diane Modahl as Directors to the Board
7	Regular Meeting	24th March 2021	Approval of 2021-22 organisational budget

The Company holds an Annual General Meeting ('AGM'). Last year, with the pandemic preventing the staging of in person events, the AGM was postponed to February 2021 and held in virtual format for the first ever time. It was attended by 15 of our member NGBs. The auditors, UHY Hacker Young LLP were re-appointed by the members at the meeting. A Special Resolution to change the Articles of Association, to allow CGE to convene virtual or electronic general meetings in the future, was also approved.

Minutes of recent AGMs are available on our website while a recording of the 2020 AGM is also available.

Composition

At the end of the Reporting Period, our Board had eleven directors, ten of whom are non-executive directors ('NEDs'). Our Chair is Ian Metcalfe and our Senior Independent Director is Simon Ball. Paul Blanchard, Chief Executive Officer ('CEO'), is appointed in an Ex Officio capacity.

All appointments to our Board are proposed by the Remuneration, Nominations and Corporate Governance Committee ('NomCo') and are made on merit in line with the skills required by our Board.

The following persons served as our Board members during the Reporting Period:

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

Name	Role description	Date joined or left the Board (if applicable)	Board meetings attended	Audit and Finance Committee	Commercial and Communications Committee	Sports Committee	Remuneration, Nominations and Governance Committee ('Nomco')
I R Metalfie	Chairman		7				8
A Agbeze		Appointed: 22 April 2020 Resigned: 15 Feb 2021	5			4	
S P Ball	Senior Independent Director		7	5			8
P J Blanchard	Chief Executive Officer		7	5	5	5	
D M Bushnell			7		5		
A Jawad (*)			4			2	
D A Munday (Newbery)			5			5	

(\*) A Jawad's availability in the Reporting Period was impacted by his competition schedule.



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

Name	Role description	Date joined or left the Board (if applicable)	Board meetings attended	Audit and Finance Committee	Commercial and Communications Committee	Sports Committee	Remuneration, Nominations and Governance Committee ('Nomo')
C D Simpson	Chair of Audit & Finance Committee		7 Out of 7	5 Out of 5	Out of 5	Out of 5	7 Out of 8
Rt Hon Dame C A Spelman (+)			7				3
N K Walker	Chair of Sports Committee		7			5	7
A Willmott (*)		Appointed 22 April 2020	5			4	
J A Zaremba (Ashmore)	Chair of Commercial & Communications Committee		7		5		8

(+) Rt Hon Dame C A Spelman was invited to the Remuneration, Nominations and Governance Committee as a member of the Chair Succession Committee.

(\*) A Willmott's availability in the Reporting Period was impacted by her competition schedule.

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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Composition (continued)

Aimee Willmott and Ama Agbeze MBE were appointed as NEDs on the 22nd of April 2020 and served as members of the Sports Committee. Ama Agbeze resigned from the Board on the 15th of February 2021, stepping down to take up a role as a DCMS appointed Independent Director on the Birmingham Organising Committee of the 2022 Commonwealth Games Limited.

After the Reporting Period, John Steele and Diane Modahl were both appointed as NEDs from the 1st of May 2021.

Board Evaluation

Lorraine Young Board Advisory Services undertook an external and independent board effectiveness review in May 2019. Lorraine attended the June 2020 board meeting in order to review progress made since her report had been published 12 months earlier. Her feedback was that we had made excellent progress on the governance action plan that had been developed following the report.

In the Reporting Period, our Chair Ian Metcalfe undertook an evaluation of the performance of each individual NED while Simon Ball, as Senior Independent Director, led the process to assess the performance of the Chair.

**Committees reporting to the Board**

Our Board 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 and Finance Committee

Members: Chris Simpson (Chair) and Simon Ball

Role: Established to support the Board in its responsibilities for issues of ensuring the adequacy of the Company's financial reporting, risk management and internal controls.

Delegated Powers: None; advisory responsibilities to Board

Meetings in the Reporting Period: 5

Commercial and Communications Committee

Members: Jenny Ashmore (Chair) and Delia Bushell

Role: Established to support the Board in its responsibilities for overseeing the Company's commercial and communications strategies and plans

Delegated Powers: None; advisory responsibilities to Board

Meetings in the Reporting Period: 5

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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Sports Committee

Members: Nigel Walker OBE (Chair), Dawn Newbery, Aimee Willmott, and Ali Jawad MBE

Role: Established to support the Board in its responsibilities for overseeing the Company's strategy for preparing the best possible Team England for the Games and the Youth Games.

Delegated Powers: None; advisory responsibilities to Board

Meetings in the Reporting Period: 5

Remuneration, Nominations and Corporate Governance Committee

Members: Ian Metcalfe (Chair, unless conflicted), Simon Ball, Chris Simpson, Jenny Ashmore and Nigel Walker OBE with the Rt Hon Dame Caroline Spellman invited as a member of the Chair Succession Committee.

Role: Established to lead the processes for Remuneration, Nominations and Corporate Governance on behalf of the Board

Delegated Powers: Approval of starting salaries for staff over £70,000, any special awards/bonuses, remuneration matters for the Chair and Chief Executive Officer and leading the process for Board appointments. The committee also oversees CGF's adherence with the Code. Otherwise, the committee has advisory responsibilities to the Board.

Meetings in the Reporting Period: 8

**Risk management and controls**

We have agreed a Risk Management Policy to ensure that effective processes are in place to track and report on existing and emerging risks which could affect the Company's ability to meet its Strategic Objectives and/or cause damage to the Company 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.

Our Board is responsible for risk management and internal controls. Our Chief Executive Officer and our Executive Management Team are responsible for identifying and reviewing the risks to the Company and reporting these to the Audit and Finance Committee and the Board in the form of two Risk Registers (Organisational and Games specific). By their very nature Risk Registers are 'living documents' and are continually edited and updated. Controls and actions are put in place to mitigate these identified risks as far as is possible and practical, consisting of processes built around the Risk Registers, external professional advice and insurance where appropriate.

**Principal risks and uncertainties**

The Company's principal risks and uncertainties which the Board monitored in the year are summarised below:

Strategic	Risk that a host for the 2026 Games is not found by the CGF threatening funding and the long-term viability of the Company.
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**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Principal risks and uncertainties (continued)**

Financial	A surge in COVID-19 might potentially result in the cancellation of the Birmingham 2022 Games. From an operational cost perspective, this risk is minimised to a certain extent. Many anticipated Company committed costs only require full payment in the weeks leading up to the scheduled Games dates (such as the use of deposit payments to secure hotel bookings).
Reputational	Reputational and legal risk to CGE from Team member behaviour and activity in the lead up to and during the Games is mitigated through the Team Member Agreement. This is an agreement which all athletes and official team members are requested to sign and comply with.
Cyber Risk	Financial loss or damage to CGE's reputation resulting from the failure of our information systems through a cyber-attack or breach. To minimise this risk we have achieved and now maintain Cyber Essentials Plus certification through the UK government scheme which is supported by the National Cyber Security Centre (NCSC).

This list aims to capture the principal risks which could possibly impact the Company. Risks identified should not necessarily be considered likely to occur or that the Company considers them likely to occur.

At the start of the pandemic, an additional Board meeting was held in April 2020 to determine the risks to the Company from the pandemic and the impact from the postponement of the Tokyo Olympics and Paralympics to 2021. The impact of the COVID-19 pandemic has required us to consider both the specific challenges arising from the virus as well as the wider impact on the existing risks being managed by the Company. The table below summarises the key actions taken by the organisation in response to the pandemic.

Staff wellbeing	The Company has required that its staff work from home since the pandemic started. The Company's existing IT infrastructure meant that it was well placed to support staff with these changed arrangements with all staff being provided with a laptop, home office equipment and access to a secure video conferencing platform. As stated elsewhere staff have engaged in several online team-based motivational activities.
Games delivery	The Company has sought to maintain a business-as-usual approach to its Games operational delivery.

**Assessment of internal controls**

Our Board has conducted a review of the effectiveness of the Company's risk management and internal control systems and is satisfied that they provide reasonable assurance. The auditors UHY Hacker Young issued an unqualified audit opinion for the Reporting Period and did not identify any significant or minor deficiencies in internal control during the 2021 audit.

**Governance Framework**

We are committed to the Code and having achieved compliance with the Code in 2019, we have put in place measures to ensure we continue to develop strong governance practices and procedures. The Remuneration, Nominations and Corporate Governance sub-committee of our Board oversees these measures.

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Confirmation of ongoing compliance**

CGE has communicated openly with SE throughout the Reporting Period, and our Board has the view that CGE has maintained its status of compliance with the Code.

**Treasury Management**

Our Board has taken the decision to hold reserves in cash or cash equivalents and expects to do so throughout the cycle.

**Related parties**

Directors I R Metcalfe and S P Ball are members of the Board of the Birmingham Organising Committee of the 2022 Commonwealth Games Limited, which is an executive non-departmental body, sponsored by the Department for Digital, Culture, Media and Sport. Both were appointed on 6 September 2018.

Director I R Metcalfe was appointed to the Executive Board of the CGF, on 3rd September 2019, as a Birmingham 2022 representative.

**CEO and Executive Team**

The CEO is responsible for the operational implementation of the strategy and manages the Executive Team which consists of 5 direct reports.

In the Reporting Period the total Remuneration paid to the Executive Team, inclusive of employer national insurance contributions and pension payments, was £563,177 (2020: £558,734).

At the end of the Reporting Period, CGE had 13 full time staff and 1 paid internship role. The organisational structure is expected to grow marginally in the lead up to the Games.

**Staff Survey**

Our Board acknowledges its duties to employees both under the Companies Act (2016) and the Code and conducted its fourth annual staff survey in February 2021. The latest survey consisted of 31 statements across six focus areas with staff being asked to give a response based on a 5-point scale (from Strongly Disagree scoring 1 point to Strongly Agree scoring 5). This year questions were added to evaluate organisational effectiveness in response to the challenges of COVID-19 and remote working. The six focus areas are:

1. The Organisation
2. The Board and Executive Leadership
3. Management
4. Job satisfaction
5. Pay and development
6. Organisational response to COVID-19 (new)

In general, the latest results were positive with all areas showing an improvement over the previous survey. The average scores in each area above ranged from a low of 3.98 to a high of 4.62. (2020: ranged from a low of 3.85 to a high of 4.46)

**Complaints/whistleblowing**

~~We have a Complaints policy and a formal whistleblowing procedure. In the Reporting Period there were no complaints and no reports of whistleblowing.~~

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Equality, Diversity and Inclusion (ED&I)**

We are fully committed to creating an inclusive culture where there is equity of opportunity and everyone can thrive. This is central to who we are and who we continually want to be. This commitment is central to our values. We have embedded the principles of equality, diversity and inclusion in everything we do.

We have dedicated representatives from the Non-Executive Directors overseeing this and for the first time we have an ED&I working group, with representatives from the Executive Team, driving initiatives forward and ensuring we uphold this commitment across recruitment, engagement and developing talent from within.

The Company's Diversity Statement, Diversity Action Plan 2017-2022 and the most recent annual Diversity reports for 2018/19 and 2019/20 can be found on our website.

When we launched our five-year diversity action plan we were only 6 months out from the 2018 games on the Gold Coast. With the next Games in 2022 and in addition our Home Games we are now taking the opportunity to rewrite the final 18 months of our action plan (2017-2022).

This report was approved by our Board on 4 August 2021 and signed on its behalf by:

P J Blanchard - Chief Executive  
**Director**  
4 August 2021

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

I R Metcalfe - Chairman

A Agbeze

(Appointed 22 April 2020 and resigned 15 February 2021)

S P Ball

P J Blanchard - Chief Executive

D M Bushell

A Jawad

D D Modahl

(Appointed 1 May 2021)

D A Munday

C D Simpson

Rt Hon Dame C A Spelman

J D Steele

(Appointed 1 May 2021)

N K Walker

A Willmott

(Appointed 22 April 2020)

J A Zaremba

**Results**

The results for the year are set out on page 18.

**Auditor**

In accordance with the company's articles, a resolution proposing that UHY Hacker Young be reappointed as auditor of the company will be put at a General Meeting.

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

P J Blanchard - Chief Executive

**Director**

4 August 2021



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND**

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**Opinion**

We have audited the financial statements of Commonwealth Games England (the 'company') for the year ended 31 March 2021 which comprise the statement of income and retained earnings, the balance sheet, the statement of cash flows 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its 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 *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 UK, including the FRC'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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**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND**

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**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 our 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 and the directors' report.

We have nothing to report in respect of the following matters where 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 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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**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND**

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**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, 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 directors and from our knowledge of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

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 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.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND**

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

- enquiries of management and those charged with governance around actual and potential litigation and claims;
- enquiries of management to identify any instances of non-compliance with laws and regulations;
- reviewed minutes of meetings of those charged with governance;
- reviewed internal audit reports;
- reviewed financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness,

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 meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.

**Roger Merchant (Senior Statutory Auditor)**  
**For and on behalf of UHY Hacker Young**

6 August 2021

**Chartered Accountants**  
**Statutory Auditor**

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Income</b>		322,858	235,618
<b>Expenditure</b>			
Games costs		(188,500)	(27,954)
Strategic projects		(150,589)	(88,751)
Administrative expenses		(1,189,561)	(1,157,760)
<b>Operating deficit</b>	<b>3</b>	(1,205,792)	(1,038,847)
Interest receivable and similar income	<b>6</b>	36,319	64,108
Investment gains	<b>7</b>	-	2,388
<b>Deficit before taxation</b>		(1,169,473)	(972,351)
Tax on deficit	<b>8</b>	(6,493)	(12,181)
<b>Deficit for the financial year</b>		(1,175,966)	(984,532)
Retained earnings brought forward		9,681,878	10,666,410
Retained earnings carried forward		8,505,912	9,681,878

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>9</b>		15,854		21,026
Tangible assets	<b>10</b>		23,298		22,810
			<u>39,152</u>		<u>43,836</u>
<b>Current assets</b>					
Debtors	<b>12</b>	1,127,105		1,105,446	
Investments	<b>13</b>	749,585		3,249,705	
Cash at bank and in hand		6,769,347		5,501,047	
		<u>8,646,037</u>		<u>9,856,198</u>	
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<u>(179,277)</u>		<u>(218,156)</u>	
<b>Net current assets</b>			<u>8,466,760</u>		<u>9,638,042</u>
<b>Net assets</b>			<u><u>8,505,912</u></u>		<u><u>9,681,878</u></u>
<b>Reserves</b>					
Income and expenditure account			<u>8,505,912</u>		<u>9,681,878</u>
<b>Members' funds</b>			<u><u>8,505,912</u></u>		<u><u>9,681,878</u></u>

The financial statements were approved by the board of directors and authorised for issue on 4 August 2021 and are signed on its behalf by:

I R Metcalfe - Chairman  
**Director**

**Company Registration No. 01616941**

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	<b>20</b>	(1,244,137)		(1,200,294)	
Income taxes paid		(11,773)		(6,751)	
<b>Net cash outflow from operating activities</b>		<b>(1,255,910)</b>		<b>(1,207,045)</b>	
<b>Investing activities</b>					
Purchase of intangible assets		-		(13,641)	
Purchase of tangible fixed assets		(12,229)		(3,443)	
Proceeds on disposal of investments		-		1,083,752	
Interest received		36,319		64,108	
<b>Net cash generated from investing activities</b>		<b>24,090</b>		<b>1,130,776</b>	
<b>Net decrease in cash and cash equivalents</b>		<b>(1,231,820)</b>		<b>(76,269)</b>	
Cash and cash equivalents at beginning of year		8,750,752		8,827,021	
<b>Cash and cash equivalents at end of year</b>		<b>7,518,932</b>		<b>8,750,752</b>	
<b>Relating to:</b>					
Cash at bank and in hand		6,769,347		5,501,047	
Short term deposits included in current asset investments		749,585		3,249,705	
		<b>7,518,932</b>		<b>8,750,752</b>	

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Accounting policies**

**Company information**

Commonwealth Games England is a private company limited by guarantee incorporated in England and Wales. The registered office is 5th Floor Holborn Tower, 137-144 High Holborn, London, WC1V 6PL.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Sponsorship is recognised once a signed agreement is in place. Sport England Grant income is recognised in line with the signed agreement in place. The timing of cash receipts may be different from the income recognition date.

The value of donated services and gifts in kind provided to the company are recognised at their open market value in the period in which they are receivable, where the benefit to the company can be reliably measured.

Expenses are recognised net of VAT and trade discounts.

**1.4 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	30% straight line per annum
Patents & licences	10% straight line per annum



**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Accounting policies**

**(Continued)**

**1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and office equipment	20 - 30% straight line per annum
---	----------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

**1.6 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

***Other financial assets***

Other financial assets, including investments in equity instruments are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in surplus or deficit.

***Basic financial liabilities***

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

**1.8 Taxation**

The company has obtained exemption from paying corporation tax on all trading income as the company does not carry on a trade for the purpose of making a profit. Corporation tax is payable on interest income received and profit on disposal of investments.

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Accounting policies**

**(Continued)**

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The Directors do not believe there are any material judgements or estimates required in these financial statements.

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3 Operating deficit**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Operating deficit for the year is stated after charging:		
Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	97	-
Fees payable to the company's auditor for the audit of the company's financial statements	6,950	6,700
Depreciation of owned tangible fixed assets	11,741	11,610
(Profit)/loss on disposal of tangible fixed assets	-	97
Amortisation of intangible assets	5,172	2,785
Operating lease charges	27,616	35,522
	<u>          </u>	<u>          </u>

**4 Employees**

The average monthly number of persons (including 2 remunerated directors) employed by the company during the year was:

<b>2021</b>	<b>2020</b>
<b>Number</b>	<b>Number</b>
13	10
<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	696,824	619,162
Social security costs	68,975	71,514
Pension costs	34,017	23,842
	<u>          </u>	<u>          </u>
	799,816	714,518
	<u>          </u>	<u>          </u>

**5 Directors' remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Remuneration for qualifying services	201,184	200,492
Company pension contributions to defined contribution schemes	7,004	6,695
	<u>          </u>	<u>          </u>
	208,188	207,187
	<u>          </u>	<u>          </u>

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**5 Directors' remuneration**

**(Continued)**

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2020 - 1).

Remuneration disclosed above include the following amounts paid to the highest paid director:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Remuneration for qualifying services	159,880	159,001
Company pension contributions to defined contribution schemes	7,004	6,695
	<u>166,884</u>	<u>165,696</u>

**6 Interest receivable and similar income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Interest income</b>		
Interest on bank deposits	36,319	58,570
Other interest income	-	5,538
	<u>36,319</u>	<u>64,108</u>
<b>Total income</b>	<u>36,319</u>	<u>64,108</u>

Investment income includes the following:

Interest on financial assets not measured at fair value through surplus or deficit	36,319	58,570
	<u>36,319</u>	<u>58,570</u>

**7 Investment gains**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gain on disposal of investments held at fair value	-	2,388
	<u>-</u>	<u>2,388</u>

**8 Taxation**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax for the current period	(6,901)	(12,181)
Adjustments in respect of prior periods	408	-
	<u>(6,493)</u>	<u>(12,181)</u>
<b>Total current tax</b>	<u>(6,493)</u>	<u>(12,181)</u>

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**8 Taxation**

**(Continued)**

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loss before taxation	1,169,473	972,351
	<u>          </u>	<u>          </u>
Expected tax credit/(charge) based on the standard rate of corporation of 19.00% (2019: 19%)	222,200	184,747
Adjustments in respect of prior years	408	-
Items not subject to Corporation tax	(229,101)	(196,928)
	<u>          </u>	<u>          </u>
Taxation charge for the year	(6,493)	(12,181)
	<u>          </u>	<u>          </u>

**9 Intangible fixed assets**

	<b>Software</b>	<b>Patents &amp; licences</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	13,641	10,800	24,441
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Amortisation and impairment</b>			
At 1 April 2020	1,705	1,710	3,415
Amortisation charged for the year	4,092	1,080	5,172
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2021	5,797	2,790	8,587
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2021	7,844	8,010	15,854
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2020	11,936	9,090	21,026
	<u>          </u>	<u>          </u>	<u>          </u>

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**10 Tangible fixed assets**

	Fixtures, fittings and office equipment £
<b>Cost</b>	
At 1 April 2020	51,049
Additions	12,229
Disposals	(8,412)
	<hr/>
At 31 March 2021	54,866
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2020	28,239
Depreciation charged in the year	11,741
Eliminated in respect of disposals	(8,412)
	<hr/>
At 31 March 2021	31,568
	<hr/>
<b>Carrying amount</b>	
At 31 March 2021	23,298
	<hr/> <hr/>
At 31 March 2020	22,810
	<hr/> <hr/>

**11 Financial instruments**

	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	8,436,670	9,666,252
	<hr/> <hr/>	<hr/> <hr/>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	172,378	205,975
	<hr/> <hr/>	<hr/> <hr/>

Included within financial assets measured at amortised cost is cash at bank and in hand, sale of commercial rights instalments and trade debtors.

Included within financial assets measured at fair value through surplus or deficit is investments (excluding cash held with the broker).

Included within financial liabilities measured at amortised cost is trade creditors, accruals and deferred income.

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**12 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	2,738	500
Other debtors	26,409	16,724
Prepayments and accrued income	182,958	173,222
	<u>212,105</u>	<u>190,446</u>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due after more than one year:</b>		
Sale of commercial rights instalments due	915,000	915,000
	<u>915,000</u>	<u>915,000</u>
<b>Total debtors</b>	<u><b>1,127,105</b></u>	<u><b>1,105,446</b></u>

The sale of commercial rights instalments includes £915,000 (2020 - £915,000) which is due from the sale of the company's marketing rights relating to the 2022 Commonwealth Games.

**13 Current asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank deposit accounts	749,585	3,249,705
	<u>749,585</u>	<u>3,249,705</u>

**14 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	29,036	27,601
Corporation tax	6,901	12,181
Accruals and deferred income	143,340	178,374
	<u>179,277</u>	<u>218,156</u>

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**15 Retirement benefit schemes**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	34,017	23,842
	<u>          </u>	<u>          </u>

The company administers a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

**16 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**17 Contingent liabilities**

As stated in last year's accounts, HMRC and the Company are in discussions regarding the Company's VAT status. These discussions are continuing and, in the absence of any quantified claims from HMRC and having taken expert technical advice, the directors are making no provision at this time for any potential resultant liability.

**18 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within one year	40,809	35,335
Between two and five years	58,937	84,740
	<u>          </u>	<u>          </u>
	<u>99,746</u>	<u>120,075</u>



**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**19 Related party transactions**

**Key management personnel**

The employment cost of key management personnel includes 1 (2020 - 1) remunerated executive director and 5 (2020 - 5) employees as follows.

	2021 £	2020 £
Aggregate cost (including employer's national insurance)	563,177	558,734

I R Metcalfe is a Non-executive Board member of the Commonwealth Games Federation (CGF). During the period there were no payments to the CGF. The Company is in receipt of £21,040 (2020: £6,370) from the CGF comprising three grant award payments.

I R Metcalfe and S P Ball are both Non-executive Directors at the Birmingham Organising Committee for the 2022 Commonwealth Games Limited ('OC'). During the period, the Company did not make any payments to the OC. CGE received £7,956 (2020: £7,598) from the OC relating to the reimbursement for athlete appearances arranged by the Company.

**20 Cash absorbed by operations**

	2021 £	2020 £
Deficit for the year after tax	(1,175,966)	(984,532)
<b>Adjustments for:</b>		
Taxation charged	6,493	12,181
Investment income	(36,319)	(64,108)
(Gain)/loss on disposal of tangible fixed assets	-	97
Amortisation and impairment of intangible assets	5,172	2,785
Depreciation and impairment of tangible fixed assets	11,741	11,610
Other gains and losses	-	(2,388)
<b>Movements in working capital:</b>		
Increase in debtors	(21,659)	(141,043)
Decrease in creditors	(33,599)	(34,896)
<b>Cash absorbed by operations</b>	<b>(1,244,137)</b>	<b>(1,200,294)</b>

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**21 Analysis of changes in net funds**

	<b>1 April 2020</b>	<b>Cash flows</b>	<b>31 March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	8,750,752	(1,231,820)	7,518,932
	<u>          </u>	<u>          </u>	<u>          </u>

**COMMONWEALTH GAMES ENGLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**22 Grant income and expenditure**

The analysis of public and other income and its application in 2020/21 is as follows:

April 2020 to 31 March 2021

	Note	Sport England £	Other income £	Total £
Revenue Grants: Games funding	i	200,000	-	200,000
Revenue Grants: Project funding	ii	56,000	16,000	72,000
CGF Grants	iii	-	21,040	21,040
Other income		21,862	44,275	66,137
<b>Income</b>		<b>277,862</b>	<b>81,315</b>	<b>359,177</b>
Operational costs		-	1,189,561	1,189,561
Games Costs	iv	188,500	-	188,500
Project costs		132,939	17,650	150,589
<b>Expenditure</b>		<b>321,439</b>	<b>1,207,211</b>	<b>1,528,650</b>
<b>Organisation Net operating deficit</b>		<b>(43,577)</b>	<b>(1,125,896)</b>	<b>(1,169,473)</b>

**Notes**

(i) In 2020/21, CGE received £200k of an awarded £2m revenue grant 2019-2023.

(ii) Team England Futures project is co-funded by Sport England.

(iii) Comprises the CGF eqUIP internship programme £5,040; Game Changes Grant £6,000; Team Preparation Grant £10,000.

(iv) Given staging of Games in 2022, other Games costs are shown in prepayments and not shown above.

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