

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 2022

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

Directors	I R Metcalfe - Chairman * S P Ball P J Blanchard - Chief Executive D M Bushell D A Ellis (Appointed 16 June 2022) A Jawad MBE D D Modahl MBE (Appointed 1 May 2021) D A Munday (Newbury) C D Simpson * Dame C A Spelman DBE J D Steele OBE (Appointed 1 May 2021) S Suleman (Appointed 6 June 2022) N K Walker OBE * A Willmott J A Zaremba (Ashmore) *
Secretary	C J Conway
Company number	01616941
Registered office	5th Floor Holborn Tower 137-144 High Holborn London England WC1V 6PL
Auditor	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Bankers	Lloyds Bank Plc 70-71 Cheapside London EC2V 6EN

(*) resigned 22 September 2022

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

	Page
Chairman's report	1 - 2
Strategic report	3 - 15
Directors' report	16 - 17
Independent auditor's report	18 - 21
Statement of income and retained earnings	22
Balance sheet	23
Statement of cash flows	24
Notes to the financial statements	25 - 37

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
CHAIRMAN'S REPORT**

FOR THE YEAR ENDED 31 MARCH 2022

These financial statements cover the year to 31 March 2022 during which we were completely absorbed with preparations for the Commonwealth Games ("**the Games**") held in Birmingham this summer. Commonwealth Games are special events wherever they are held, but for the host of a home Games, their staging is both a huge honour and an enormous challenge.

As we have commented on before, Commonwealth Games England ("**CGE**") is an unusual company in that its primary purpose dictates we operate on a 4 yearly cycle built around the Games. The current cycle completes in March 2023 and the Birmingham 2022 Games ("**the Birmingham Games**") were held in the financial year to March 2023, but as these 2022 financial statements will be the first to be released after the Birmingham Games, it seems appropriate for me to comment now on what has been an extraordinary success for CGE and Team England.

The Birmingham Games hosted 4,500 athletes from 72 nations and territories of the Commonwealth, setting a new benchmark for the Games. There were 283 medal events and, for the first time, more medals were awarded to women than men. The fully integrated para programme was the largest ever included. Spectator levels were unprecedented, not only within the venues but in the public access areas around the region. As a proud Brummie, I expected the people of Birmingham and the West Midlands to be warm and welcoming hosts, and they duly delivered a wonderful experience for teams and visitors alike. In this they were ably assisted by the Commonwealth Collective, nearly 14,000 volunteers, who make Games such memorable experiences. The Birmingham Games were a resounding success for all involved.

For Team England it was our best Games ever in terms of medal count. We won 176 medals, more than ever before, and it was particularly satisfying to see our para-athletes deliver 32 of those - by far the best para result for Team England.

Whilst much emphasis is placed on the winning of medals in elite sport – rightly so – prior to the Games we worked tirelessly to instil a sense of pride and belonging within our team. The Team England athletes were not only fierce competitors, but they were also generous hosts. I am enormously proud of the way the team conducted themselves, being humble in victory and gracious in defeat.

The team of 427 athletes and over 200 support staff was the largest and most diverse sports team to represent England anywhere in the world. For the first time there were more women than men, the team was ethnically diverse to reflect the nation it represented, 16% of the team were para-athletes and the ages stretched from a 17 year old cricketer to a 74 year old lawn bowler.

On behalf of CGE, I have many people to thank for helping us achieve so much.

Our universally popular and effective CEO Paul Blanchard, our hugely experienced and capable Chef de Mission Mark England and his Chefs team, our permanent staff, so ably assisted both by those who joined us in the run up to the Birmingham Games, and the wonderful secondees and volunteers, were magnificent. A home Games adds extra pressure and they have all stepped up whenever needed, readily gone the extra mile, and delivered amazing results. Always with a smile on their faces, and always more than half full – more like full to overflowing! Thank you to you all.

Our athletes were outstanding, many facing a hectic competition programme, yet determined to support Team England. There were spectacular performances in the majority of sports, whether achieving personal bests, reaching a final or medalling, and all were celebrated with equal enthusiasm. We were very clear that our aspiration for these Games was for Team England to inspire and unite a nation, making the people of this country proud of the team who represented them. Winning a record number of medals was a positive consequence of achieving this principal objective.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
CHAIRMAN'S REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

We cannot do what we do without the support of our stakeholders. Our National Governing Bodies invest enormous time and effort in bringing their best team to the Games. Their involvement throughout the process is invaluable and we learn a lot from them, as hopefully they do from us. There are times when difficult decisions have to be taken but these are always dealt with in the most constructive and positive manner for the benefit of all involved. They are our friends, and we enjoy delivering Team England success with them.

Sport England has been magnificent throughout this Games cycle, and we simply cannot do what we do without their support. This goes far beyond the financial resources they provide, as their people are equally important. We consider Sport England an integral part of our team throughout each cycle. Increasingly their involvement supports new initiatives, including those such as Team England Futures, designed to help younger talent gain an in-depth understanding of the demands of a multi-sport games.

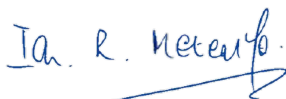
We are also lucky to have a number of fully engaged sponsors, some of whom have supported us through a number of Games cycles. Such as our kit sponsors Kukri and Speedo, who produced stylish delegation wear and striking and effective competition wear. Patrick Grant and Community Clothing designed and manufactured our modern and sustainable Opening Ceremony wear and Norton & Sons provided formal wear to the Board. Mark and Belinda Hanson personally funded the Hanson Scholarships in memory of Mark's father, Sir John Hanson, as a result of which we were able to support a number of young athletes on their Games journey. Gowling WLG and Chase also provided financial and value in kind support. Our sponsors play a huge part in our success, both in enabling us to stretch our resources to provide the best environment for athletes, and to invest in longer-term support for promising athletes.

None of this would have been possible without the efforts of the Organising Committee and the Commonwealth Games Federation. In five years, including a pandemic in the middle, they created venues, villages and an atmosphere which enabled us all to perform at our best. It was an extraordinary feat and enabled us to be the best host we possibly could be.

My final thanks go to the Board of CGE. This is my last year as Chair and I will hand over to John Steele OBE on 21st September. It has been a privilege to chair an excellent and fully engaged Board with wide-ranging skills and experience. I thank them all for their advice, support, challenge and for their enormous commitment to the organisation. It has been humbling to see such dedication from a group of volunteers who give their time so willingly.

And so what of the future? The next Games is to be held in March 2026 in the State of Victoria, Australia, with a Youth Games scheduled for Trinidad and Tobago in the summer of 2023. Relationships with our stakeholders are very strong and CGE is well-positioned to have the best team possible at both Games. Funding is always a challenge, but we are on target to complete the current cycle in a strong financial position and are already in positive discussions about our funding for the 2023 Youth Games and the 2026 Victoria Games. I am proud of the distance we have travelled in the last 2 cycles and I am very optimistic for the future of CGE.

As we share in the sadness of the passing of our Queen, Her Majesty Elizabeth II, whose inspirational and modernising influence has provided such a wonderful example to our Commonwealth Games community throughout her remarkable seventy-year reign, we also look forward to our first Games under the leadership of King Charles III, when we reconvene in Victoria in 2026.



I R Metcalfe

Chairman

21 September 2022

COMMONWEALTH GAMES ENGLAND A COMPANY LIMITED BY GUARANTEE STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their strategic report for the year ended 31 March 2022 ('Reporting Period').

Principal activities

The main activity of CGE is to organise and manage the participation of the best possible team of athletes as Team England at the Commonwealth Games and the Commonwealth Youth Games ("Youth Games"). In doing this, CGE works closely with each sport's National Governing Body ("NGB"), Sport England, the Commonwealth Games Federation ("CGF") and the 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 was published in 2016 and can be found on our website.

The strategy consists of three key 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".

CGE's values are represented by PRIDE:

- P - Performance
- R - Respect
- I - Inspiration
- D - Diversity
- E - Excellence

These principles are fundamental to the way that Team England is prepared and presented by CGE as well as how the team, and the team supporting the team, are recruited and encouraged to "behave and perform".

The Commonwealth Games is the only fully integrated multi-sports Games where able-bodied and para-athletes compete in the same sessions, in the same stadia and live together in the same athlete village.

It represents the highest point of the English talent pathway and for several non-Olympic and Paralympic Sports such as netball, squash and lawn bowls, the Commonwealth Games is the pinnacle event in their sport.

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, normally, 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.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Business review (continued)

The current cycle runs to 31 March 2023 and this current reporting year represents the third complete year of the cycle which saw the Company continuing in its preparation and planning for the participation of Team England at the Birmingham Games ("B2022") which took place from 28 July to 8 August 2022, the highlights of which have been referred to in the Chairman's report.

Several members of CGE's Executive Team served on various B2022 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 CGF.

For the current cycle, income was generated upfront before the cycle had commenced. As host Commonwealth Games Association ("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. As was the case in the last year, the Company was not part of the UK Government's Coronavirus Job Retention Scheme.

Games Planning and Preparation

Our Games preparation took place in a challenging environment. Some of the factors which we had to deal with included COVID-19, a multiple-village Games environment, supply chain factors which impacted kit distribution and a packed global sporting calendar in 2022.

In our preparations for B2022 we have been supported by the Commonwealth Games England Athletes Advisory Group ("AAG") which was created in 2020. The AAG 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.

Partnership Activity

It was a privilege to be host CGA for the Games in 2022 - the year of the Queen's Jubilee and the successful staging of the Games was a collective and collaborative effort. We developed strong partnerships with the other signatories to the Host City Contract, namely the Department for Digital, Culture, Media and Sport, the West Midlands Combined Authority, the Birmingham City Council and the OC.

Partnerships and collaboration are fundamental to the way we operate and critical for our success. CGE continues to maintain strong collaborative relationships with key partners for support across delivery, strategy, and development. In return, CGE provides media coverage, access to athletes, programme management/support as well as volunteer and secondment opportunities.

Sport England is our most important partner from both a funding and support perspective and that partnership developed strongly over the last Games cycle and has continued in that manner in the Reporting Period.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Partnership Activity (continued)

CGE has maintained a positive working relationship with the CGF which has strong values, closely aligned with ours. As part of this working relationship, CGE has developed a strong partnership with the other CGAs. CGE meets regularly with the Home Nations on progress and mitigation to challenges and, equally, has fostered effective relationships with regional and global CGAs.

Partnership activity across the Reporting Period has also included resource support and developmental opportunities with the British Olympic Association ("**BOA**"), British Paralympic Association ("**BPA**"), British Universities and College Sport ("**BUCS**") and the English Institute of Sport ("**EIS**"). Throughout the Birmingham cycle, several of our core staff have been seconded into teams across communications, operations and sport and athletes. CGE has been able to offer the same opportunity to all four organisations for the B2022 Games. We are especially grateful to the BOA for the significant contribution from their staff, notably Mark England OBE and Dr Paul Ford MBE who provided their considerable experience and expertise in their respective roles of Chef de Mission and Deputy Chef de Mission (Performance). This relationship with the four organisations named above, and others in the sector, has enabled and, in many ways, fast tracked, information sharing too.

Other partnership activity has centred around our relationship with National Governing Bodies. The NGBs play a central role in building the team, and we have developed a strong structure for connection through Board, CEO, Team Leader and Communications levels. Bi-annual CEO meetings were held in the Reporting Period in partnership with the OC and Sport England to maximise efficiency in communication of key information. Several workshops also took place for Team Leaders, supporting them through the planning and delivery phases across all functional areas of the operation. Alongside the supportive environment we have created, we also ensure that all decisions and strategy are based around an optimal performance environment for athletes.

The relationship with UK Sport has developed in this cycle with the support of Sport England. There is a strong recognition in the value that Team England, and the other Home Nations, provide in the development on the "Team Behind The Team" in their preparation to support Team GB. This recognition was crystallised with the delivery of the "connecting and developing young leaders" programme delivered by UK Sport in the Reporting Period.

Other key partners consist of SportsAid and the Youth Sports Trust and activity with both these organisations is detailed below.

Media Activity

Bring It Home:

"Bring It Home" was Team England's B2022 media campaign and celebrated what competing on home soil means to the athletes. The campaign shone a light on the people and communities for whom they were aiming to bring success 'home'. This initiative will provide inspiration to local communities across England.

Generation 22:

Launched on the 400 days to go milestone, Generation 22 was a media campaign which provided a deep dive into the stories of some potential B2022 athletes, revealing their backstories, highlighting where they have come from and connecting them closer with fans.

The aim was for the series to reflect Team England's values of diversity and inclusivity, and the campaign profiled athletes from different sports, ages, backgrounds, and locations across the country in the run-up to the Games.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Strategic Projects

Team England Futures:

Supported by Sport England and in partnership with SportsAid, Team England Futures ("TEF") was aimed at better preparing athletes to deliver medal winning performances as either Team England, Team GB or ParalympicsGB debutants at future Games. The programme also gave support staff a first-hand look at the opportunities they could be presented with, as well as challenges they would face at a multi-sport Games. Scalable through a tiered model, TEF included opportunities for athletes and support staff. Nominations represented 62 sports, including 17 para sports – 23% of the overall nominations were para-athlete nominations. 20% of all nominated athletes come from an ethnically diverse community. The average age for the programme was 18.6 years old.

The last twelve months have seen TEF move into programme delivery phase. An additional staff member was recruited in the TEF Coordinator role in August 2021 to be the bridge between our organisation and our delivery partner, SportsAid. Sport England and DCMS acknowledged the importance of the TEF programme as a post Games sporting legacy which led to additional investment being secured to facilitate the expansion of the "Preparation" tier to circa 135 athletes and support staff and the introduction of a third "Inspiration" Tier (c.100 individuals) linked to existing Sport England Inclusion projects. The beginning of 2022 saw the majority of NGB nominations of athletes and support staff being received (c.800) and virtual athlete induction sessions being held over 5 webinars. The Delivery phase of the programme comprised a TEF Volunteers Introduction Day, several educational workshops and mentoring sessions, the launch of the TEF "Mighty Networks" platform and of course, Games time delivery of the programme.

Sir John Hanson Young Talent Scholarship:

The Sir John Hanson Young Talent Scholarship, launched in 2019 to help five young athletes on their progression towards the B2022 Games, was in its third year. All the athletes have truly been able to flourish in their sporting careers with two out of the five athletes either competing or acting as a training partner in the Tokyo Olympic Games. The athletes have all been incredibly thankful for the support they have received both financially and from a mentoring perspective from several successful athletes including our President Denise Lewis OBE and our Director, swimmer Aimee Willmott. The funding has enabled them to travel and compete in more testing events that will challenge them for selection for the B2022 Commonwealth Games. It has also provided them with the opportunity to purchase sport specific equipment and receive soft tissue therapy and physiotherapy.

Birmingham Connect:

Delivered in partnership with the Youth Sports Trust, Birmingham Connect was a social integration project and brought together schools and young people to encourage a local identity and sense of belonging across Birmingham. It focuses on integration, inclusion and interaction while having fun trying different sporting and cultural activity.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Strategic Projects (continued)

Metrics and Reach:

- 20 schools recruited in Birmingham;
- 10 ‘twinned’ pairs selected by differences in ethnic diversity, disability, and disadvantage;
- 100 young people recruited and trained as Connectors (social integration ambassadors);
- 40 teachers trained to support Connectors;
- 20 school-led Connect-With events engaging 1,600 young people in meaningful social mixing – through sport, art and cultural events; and
- 1 Connect-All event to reach 500+ friends and family of 100 Connectors in meaningful social mixing – through sport, art, and cultural events.

Key performance indicators

The Company reports on its key performance indicators ("KPIs") at the end of each cycle. However, the success of our participation in B2022, is seen as a significant positive step towards meeting our KPIs for this 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 2021 to 31st March 2022 (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 the powers of CGE other than those specifically allocated to other persons under either legislation or the Articles of Association. The Board 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 ("NomCo") when appropriate and is Chair of the Athlete Advisory Group - a planning committee for the Games.

During the year to 31 March 2022, and the period since the date of approval of these accounts, we have welcomed several new Board members who replace directors who are stepping down having served their full term. Details of these changes are shown elsewhere in these accounts. Our Chair, Ian Metcalfe, is one of those retiring after 8 years leading our Board and we thank him, and the other retiring directors, for their support and guidance.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Board (continued)

In addition, our Chief Executive, Paul Blanchard, has announced his intention to leave the company when a suitable replacement can be found. His contribution to the success of the organisation has been enormous, we thank him for that, and wish him well in the future.

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 seven meetings held in the Reporting Period and summarises the key decisions taken and the focus areas for each meeting. Minutes for all our Board meetings are published on our website.

No.	Board meeting description	Date	Key Decisions
1	Regular Meeting	25th May 2021	Approval of Executive 'Return to work Post Covid-19' recommendation.
2	Regular Meeting	7th September 2021	Approval of Equality, Diversity and Inclusion (EDI) policy
3	Additional Board Meeting	2nd November 2021	Performance discussion
4	Regular Meeting	2nd December 2021	Approval of revised organisational budget (reforecast) for 2021/22
5	Regular Meeting	2nd February 2022	Approval of media campaign 'Golden Gateways'.
6	Additional Board meeting	17th February 2022	Kit project discussion
7	Regular Meeting	8th March 2022	Games planning – operational focus

The Company holds an Annual General Meeting ("AGM"). Last year it was held at the International Convention Centre on the 10th of November 2021. The auditors, UHY Hacker Young LLP were re-appointed by the members at the meeting.

Minutes of recent AGMs are available on our website while a recording of the 2021 AGM is also available.

Composition

At the end of the Reporting Period, our Board had fifteen directors, fourteen 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 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 2022

Name	Role description	Date joined or left the Board (if applicable)	Board meetings attended	Audit and Finance Committee	Commercial and Communications Committee	Sports Committee	NomCo
			Out of 7	Out of 5	Out of 5	Out of 4	Out of 4
I R Metcalfe	Chairman	Resigned 22 September 2022	7				4
S P Ball	Senior Independent Director		7	5			4
P J Blanchard	Chief Executive Officer		7	5	4	3	
D M Bushell			7		5		
A Jawad MBE (*)			3			2	
D D Modahl MBE	Chair of Sports Committee	Appointed 1 May 2021	6			4	
D A Munday (Newbery)			4			3	
C D Simpson	Chair of Audit & Finance Committee	Resigned 22 September 2022	7	5			4
Dame C A Spelman DBE			7				4
J D Steele OBE		Appointed 1 May 2021	6				2

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Name	Role description	Date joined or left the Board (if applicable)	Board meetings attended	Audit and Finance Committee	Commercial and Communications Committee	Sports Committee	NomCo
			Out of 7	Out of 5	Out of 5	Out of 4	Out of 4
N K Walker OBE		Resigned 22 September 2022	6			4	3
A Willmott (*)			3			2	
J A Zaremba (Ashmore)	Chair of Commercial & Communications Committee	Resigned 22 September 2022	6		5		4

(*) A Jawad MBE and A Willmott's availability in the Reporting Period was impacted by their competition schedules.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

In the Reporting Period, John Steele OBE and Diane Modahl MBE were both appointed as NEDs from the 1st of May 2021. Diane serves as Chair of the Sport Committee while John was appointed as chair elect.

After the Reporting Period, Sharjeel Suleman and David Ellis were both appointed as NEDs from the 6th of June and 16th of June 2022 respectively. Ian Metcalfe, Chris Simpson, Jenny Zaremba and Nigel Walker OBE all resigned from the Board at the end of their Terms on the 22nd of September 2022.

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), Simon Ball and Sharjeel Suleman (from the date of appointment)

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 Zaremba (Ashmore) (Chair), Delia Bushell and David Ellis (from the date of appointment)

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

Sports Committee

Members: Diane Modahl MBE (Chair), Nigel Walker OBE, Dawn Munday (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: 4

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Remuneration, Nominations and Corporate Governance Committee

Members: Ian Metcalfe (Chair, unless conflicted), Jenny Zaremba (Ashmore), Simon Ball, Chris Simpson, John Steele OBE, Nigel Walker OBE and the Dame Caroline Spellman DBE.

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 CGE's adherence with the Code. Otherwise, the committee has advisory responsibilities to the Board.

Meetings in the Reporting Period: 4

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, all other sub-committees 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

In the Reporting Period, the Company's four principal risks and uncertainties, taken from the Organisational and the specific Risk Registers, which the Board monitored during the year are summarised below:

Supply Chain disruption	The global supply chain crisis posed risks to our Kit distribution (delegation and competition wear) from China in terms of its timely arrival for the B2022 Games and the resultant cost of transportation to UK shores.
COVID-19	CGE was faced with the risk that some selected athletes would not be able to 'make the start line' at the B2022 Games if they contracted COVID-19. This risk was fully mitigated by our own specific COVID-19 protocols, followed by the entire team, in addition to adoption of the OC's B2022 COVID Playbook.
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 ("TMA") and liaison with Team Leaders and athletes. The TMA 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. We have also carried out Penetration Testing and work closely on information sharing with the IT team at the OC.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Principal risks and uncertainties (continued)

During the reporting period, and the subsequent period to the signing of these accounts, these risks have either been successfully mitigated or avoided and did not disrupt our performance at the Games to any material extent.

A longer-term risk monitored throughout the Reporting Period has been the Company's long-term sustainability and the delivery of a multi-Games funding model. This risk is being mitigated through the development of strategic initiatives to drive organisational sustainability and develop new revenue streams and enhanced fundraising for the 2026 Games cycle and beyond. Looking ahead this risk has now reduced as we now have a confirmed Commonwealth Games in Victoria, Australia, in 2026, a confirmed Youth Games in Trinidad & Tobago in 2023 and we are presently having positive discussions surrounding funding with Sport England for the whole of the 2026 cycle.

Looking forward, the following two risks, in addition to the continued challenge of cyber risk, are of concern. Firstly, cost pressures due to either inflation or exchange rate movements will be a significant factor in our planning for Victoria 2026. Secondly, the retention of key staff in an increasingly active sport administration environment will be a challenge. Our team have very special skills and we need to balance cost pressures with making sure those skills are available to us as we get closer to Victoria 2026.

Risks identified should not necessarily be considered likely to occur or that the Company considers them likely to occur.

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. As in previous years, 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.

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 NomCo sub-committee of our Board oversees these measures.

Confirmation of ongoing compliance

CGE has communicated openly with Sport England 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 continues 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.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Related parties (continued)

Director J D Steele OBE is Executive Director of Sport at Loughborough University.

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 £593,645 (2021: £563,177).

At the end of the Reporting Period, CGE had 20 full time staff (13 are on Fixed Term Contracts) and 1 paid internship role.

Staff Survey

Our Board acknowledges its duties to employees both under the Companies Act (2016) and the Code and conducted its seventh staff survey in April 2022. The survey is now done bi-annually and the latest survey consisted of 30 statements across seven 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 seven focus areas are:

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

In general, the latest results were positive with all areas. The average scores ranged from a low of 3.53 to a high of 4.83 (2021: ranged from a low of 3.98 to a high of 4.62).

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.

Equality, Diversity and Inclusion ("EDI")

We are pleased with the progress we have made with our action plan. Since our last EDI annual report (March 2020), we have made several important and positive advances, including:

- the creation of an executive led EDI working group;
- we have signed up to the Sporting Equals Charter, giving a commitment to increase ethnic diversity at all levels;
- we have engaged Equality and Diversity UK to deliver educational sessions to our executive team and Board; and
- we have also engaged Equality and Diversity UK to support us in the upgrade of our EDI action plan.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Equality, Diversity and Inclusion ("EDI") (continued)

The culture which our Team England staff and athletes demonstrated at the Birmingham 2022 Games was built under the leadership of our Chief Executive Paul Blanchard, our Chef de Mission, Mark England OBE, and our team leaders. The team's culture is based around the word PRIDE: Performance, Respect, Inspiration, Diversity and Excellence. We believe that both our team and the "Team Behind The Team", representing England at the Birmingham 2022 Games was the most diverse English team in the history of the Commonwealth Games.

The Board and the executive have undertaken unconscious bias training. We are delighted to celebrate a diverse and inclusive Board with a 50:50 gender split and 25% ethnic minority representation.

We have worked hard to communicate our commitment to diversity both internally and externally. We value our strong relationships with our member NGBs and will increasingly use this platform to reinforce our commitment to diversity. We are particularly pleased to see more diverse talent progressing at every level – from athletes and coaches to our volunteers, staff, and Board.

We ran our most extensive recruitment process for our Birmingham Games volunteers, in 2021. We reached a wider pool of people by extending the advertisement onto numerous platforms, hosting a volunteer webinar and building a new volunteer webpage. The overall process contributed to increasing the number of applications we had in the previous cycle by 91%. Not only did this demonstrate our commitment to our equality, diversity and inclusion objectives, but it also generated applications from those with more diverse backgrounds.

The B2022 awarded more medals won by women than men – a first in major multi-sport event history. The Birmingham Games also hosted the biggest integrated para sport programme in Commonwealth Games history, across eight sports: athletics, swimming, para powerlifting, lawn bowls, table tennis, cycling, wheelchair basketball and triathlon.

Future Outlook

Victoria 2026

A host for the next cycle has been announced and the 2026 Commonwealth Games will take place in Victoria, Australia. The 2026 Games will feature a minimum of 16 sports across 5 regional locations. The Games will take place in March 2026 although the exact dates are not yet confirmed at the time of writing.

Youth Games 2023

On the 26th July 2022, it was announced that Trinidad and Tobago are set to host the Commonwealth Youth Games in the summer of 2023.

This report was approved by our Board on 21 September 2022 and signed on its behalf by:



P J Blanchard - Chief Executive
Director
21 September 2022

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their annual report and financial statements for the year ended 31 March 2022.

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 *
S P Ball
P J Blanchard - Chief Executive
D M Bushell
D A Ellis (Appointed 16 June 2022)
A Jawad MBE
D D Modahl MBE (Appointed 1 May 2021)
D A Munday (Newbury)
C D Simpson *
Dame C A Spelman DBE
J D Steele OBE (Appointed 1 May 2021)
S Suleman (Appointed 6 June 2022)
N K Walker OBE *
A Willmott
J A Zaremba (Ashmore) *

(*) resigned 22 September 2022.

Results

The results for the year are set out on page 22.

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 2022**

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

21 September 2022

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

Opinion

We have audited the financial statements of Commonwealth Games England (the 'company') for the year ended 31 March 2022 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 2022 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.

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

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND

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

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 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:

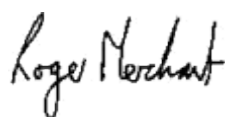
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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 October 2022

Chartered Accountants
Statutory Auditor

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Income		1,696,841	322,858
Expenditure			
Games costs		(913,215)	(188,500)
Strategic projects		(269,592)	(150,589)
Administrative expenses		(1,246,981)	(1,189,561)
Operating deficit	3	(732,947)	(1,205,792)
Interest receivable and similar income	6	22,437	36,319
Deficit before taxation		(710,510)	(1,169,473)
Tax on deficit	7	(4,263)	(6,493)
Deficit for the financial year		(714,773)	(1,175,966)
Retained earnings brought forward		8,505,912	9,681,878
Retained earnings carried forward		7,791,139	8,505,912

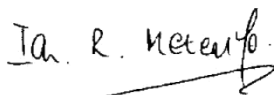
The income and expenditure account has been prepared on the basis that all operations are continuing operations.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	8		22,488		15,854
Tangible assets	9		31,248		23,298
			<u>53,736</u>		<u>39,152</u>
Current assets					
Debtors	11	2,058,844		1,127,105	
Investments	12	749,575		749,585	
Cash at bank and in hand		5,581,826		6,769,347	
		<u>8,390,245</u>		<u>8,646,037</u>	
Creditors: amounts falling due within one year	13	<u>(652,842)</u>		<u>(179,277)</u>	
Net current assets			<u>7,737,403</u>		<u>8,466,760</u>
Net assets			<u><u>7,791,139</u></u>		<u><u>8,505,912</u></u>
Reserves					
Income and expenditure account			<u>7,791,139</u>		<u>8,505,912</u>
Members' funds			<u><u>7,791,139</u></u>		<u><u>8,505,912</u></u>

The financial statements were approved by the board of directors and authorised for issue on 21 September 2022 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 2022**

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	19	(1,167,228)		(1,244,137)	
Income taxes paid		(6,901)		(11,773)	
Net cash outflow from operating activities		<u>(1,174,129)</u>		<u>(1,255,910)</u>	
Investing activities					
Purchase of intangible assets		(12,070)		-	
Purchase of tangible fixed assets		(23,769)		(12,229)	
Interest received		22,437		36,319	
Net cash (used in)/generated from investing activities		<u>(13,402)</u>		<u>24,090</u>	
Net decrease in cash and cash equivalents		<u>(1,187,531)</u>		<u>(1,231,820)</u>	
Cash and cash equivalents at beginning of year		7,518,932		8,750,752	
Cash and cash equivalents at end of year		<u>6,331,401</u>		<u>7,518,932</u>	
Relating to:					
Cash at bank and in hand		5,581,826		6,769,347	
Short term deposits included in current asset investments		749,575		749,585	
		<u>6,331,401</u>		<u>7,518,932</u>	

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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, England, 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. 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 2022**

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 2022**

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.

As per note 16, the company is having ongoing discussions with HMRC regarding the VAT recovery methodology used. Given the continued uncertainty on this matter, the judgement is that no provision should be made.

The Directors do not believe there are any other 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 2022

3 Operating deficit

	2022	2021
	£	£
Operating deficit for the year is stated after charging:		
Exchange differences	-	97
Fees payable to the company's auditor for the audit of the company's financial statements	7,650	6,950
Depreciation of owned tangible fixed assets	15,819	11,741
Amortisation of intangible assets	5,436	5,172
Operating lease charges	32,397	27,616
	<u> </u>	<u> </u>

4 Employees

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

	2022	2021
	Number	Number
	20	13
	<u> </u>	<u> </u>

Their aggregate remuneration comprised:

	2022	2021
	£	£
Wages and salaries	1,014,524	696,824
Social security costs	109,162	68,975
Pension costs	47,699	34,017
	<u> </u>	<u> </u>
	<u>1,171,385</u>	<u>799,816</u>

5 Directors' remuneration

	2022	2021
	£	£
Remuneration for qualifying services	207,048	201,184
Company pension contributions to defined contribution schemes	6,975	7,004
	<u> </u>	<u> </u>
	<u>214,023</u>	<u>212,813</u>

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

5 Directors' remuneration (Continued)

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2021 - 1).

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

	2022	2021
	£	£
Remuneration for qualifying services	166,004	159,880
Company pension contributions to defined contribution schemes	6,975	7,004
	<u>172,979</u>	<u>166,884</u>

6 Interest receivable and similar income

	2022	2021
	£	£
Interest income		
Interest on bank deposits	22,437	36,319
	<u>22,437</u>	<u>36,319</u>

Investment income includes the following:

Interest on financial assets not measured at fair value	22,437	36,319
	<u>22,437</u>	<u>36,319</u>

7 Taxation

	2022	2021
	£	£
Current tax		
UK corporation tax for the current period	(4,263)	(6,901)
Adjustments in respect of prior periods	-	408
	<u>(4,263)</u>	<u>(6,493)</u>
Total current tax	<u>(4,263)</u>	<u>(6,493)</u>

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 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:

	2022	2021
	£	£
Loss before taxation	710,510	1,169,473
Expected tax credit/(charge) based on the standard rate of corporation of 19.00% (2021: 19.00%)	134,997	222,200
Adjustments in respect of prior years	-	408
Items not subject to Corporation tax	(139,260)	(229,101)
Taxation charge for the year	(4,263)	(6,493)

8 Intangible fixed assets

	Software	Patents & licences	Total
	£	£	£
Cost			
At 1 April 2021	13,641	10,800	24,441
Additions	-	12,070	12,070
At 31 March 2022	13,641	22,870	36,511
Amortisation and impairment			
At 1 April 2021	5,797	2,790	8,587
Amortisation charged for the year	4,093	1,343	5,436
At 31 March 2022	9,890	4,133	14,023
Carrying amount			
At 31 March 2022	3,751	18,737	22,488
At 31 March 2021	7,844	8,010	15,854

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Tangible fixed assets

	Fixtures, fittings and office equipment £
Cost	
At 1 April 2021	54,866
Additions	23,769
	<hr/>
At 31 March 2022	78,635
	<hr/>
Depreciation and impairment	
At 1 April 2021	31,568
Depreciation charged in the year	15,819
	<hr/>
At 31 March 2022	47,387
	<hr/>
Carrying amount	
At 31 March 2022	31,248
	<hr/> <hr/>
At 31 March 2021	23,298
	<hr/> <hr/>

10 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	8,501,209	8,436,670
	<hr/> <hr/>	<hr/> <hr/>
Carrying amount of financial liabilities		
Measured at amortised cost	648,581	172,378
	<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 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 2022**

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	67,287	2,738
Sale of commercial rights instalments due	915,000	-
Other debtors	146,007	26,409
Prepayments and accrued income	930,550	182,958
	<u>2,058,844</u>	<u>212,105</u>
	2022	2021
	£	£
Amounts falling due after more than one year:		
Sale of commercial rights instalments due	-	915,000
	<u>-</u>	<u>915,000</u>
Total debtors	<u>2,058,844</u>	<u>1,127,105</u>

The sale of commercial rights instalments includes £915,000 (2021 - £915,000) which is due from the sale of the company's marketing rights relating to the 2022 Commonwealth Games.

12 Current asset investments

	2022	2021
	£	£
Bank deposit accounts	749,575	749,585
	<u>749,575</u>	<u>749,585</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	278,943	29,036
Corporation tax	4,263	6,901
Accruals and deferred income	369,636	143,340
	<u>652,842</u>	<u>179,277</u>

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

14 Retirement benefit schemes

	2022	2021
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	47,699	34,017
	<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.

15 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.

16 Contingent liabilities

As stated in last year's accounts, HMRC and the Company are in discussions regarding the Company's VAT recovery methodology. 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.

17 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:

	2022	2021
	£	£
Within one year	41,849	40,809
Between two and five years	17,657	58,937
	<u> </u>	<u> </u>
	<u>59,506</u>	<u>99,746</u>

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

18 Related party transactions

Key management personnel

The employment cost of key management personnel includes 1 (2021 - 1) remunerated executive director and 5 (2021 - 5) employees as follows.

	2022	2021
	£	£
Aggregate cost (including employer's national insurance)	593,645	563,177
	<u>593,645</u>	<u>563,177</u>

I R Metcalfe is a Non-executive Board member of the CGF. During the period there were no payments to the CGF. The Company is in receipt of £6,280 (2021: £21,040) from the CGF comprising three grant award payments.

I R Metcalfe and S P Ball are both Non-executive Directors at the OC. During the period, the Company made payments of £130,197 (2021: £nil) to the OC. CGE received £16,284 (2021: £7,956) from the OC relating to a travel grant and the reimbursement for athlete appearances arranged by the Company.

I R Metcalfe is a Director of United by Birmingham 2022 Legacy Charity ("**2022 Legacy**"). During the period the company made a donation of £5,000 (2021: £nil) to 2022 Legacy.

19 Cash absorbed by operations

	2022	2021
	£	£
Deficit for the year after tax	(714,773)	(1,175,966)
Adjustments for:		
Taxation charged	4,263	6,493
Investment income	(22,437)	(36,319)
Amortisation and impairment of intangible assets	5,436	5,172
Depreciation and impairment of tangible fixed assets	15,819	11,741
Movements in working capital:		
Increase in debtors	(931,739)	(21,659)
Increase/(decrease) in creditors	476,203	(33,599)
Cash absorbed by operations	<u>(1,167,228)</u>	<u>(1,244,137)</u>

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

20 Analysis of changes in net funds

	1 April 2021	Cash flows	31 March 2022
	£	£	£
Cash and cash equivalents	7,518,932	(1,187,531)	6,331,401
	<u>7,518,932</u>	<u>(1,187,531)</u>	<u>6,331,401</u>

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

21 Grant income and expenditure

The analysis of public and other income and its application in 2021/22 is as follows:

1 April 2021 to 31 March 2022

	Note	Sport England £	Other income £	Total £
Revenue Grants: Games funding	i	1,250,000	-	1,250,000
Revenue Grants: Project funding	ii	244,000	21,278	265,278
Capital Grants: Games funding		100,000	-	100,000
Other Grants	iii	-	19,253	19,253
Other income		43,724	18,586	62,310
Income		1,637,724	59,117	1,696,841
Operational costs		-	1,246,981	1,246,981
Games Costs	iv	913,215	-	913,215
Project costs		235,123	34,469	269,592
Expenditure		1,148,338	1,281,450	2,429,788
Operating surplus/(deficit)		489,386	(1,222,333)	(732,947)
Interest receivable and similar income		-	22,437	22,437
Organisation operating surplus/(deficit) before taxation		489,386	(1,199,896)	(710,510)

Notes

(i) In 2021/22, CGE received £1.25m 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 £5,780; Game Changes Grant £500; OC Travel Grant £9,056 and YST Grant £3,917.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

21 Grant income and expenditure

(Continued)

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