

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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

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**COMPANY INFORMATION**

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A Akintokun (appointed 12 October 2019)  
E Brown (appointed 22 May 2019)  
N Costello  
P Crawshaw  
S Grainger  
L Hawkins  
J Holmes  
C Jones  
D Lodwick (appointed 22 May 2019)  
M Nimmo  
T Soutar

**Company secretary** Muckle Secretary Limited

**Registered number** 05583713

**Registered office** Athletics House  
Alexander Stadium  
Walsall Road  
Perry Barr  
Birmingham  
B42 2BE

**Independent auditors** Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

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**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Business review**

We write this year end summary against a backdrop of the COVID-19 pandemic induced impacts occurring at the end of what was the third year of the 2017-21 strategy delivery period. While the impact of the pandemic on the financial position and other key performance indicators of England Athletics, and indeed the wider Sport, has been significant, that has been principally in respect of future accounting periods and is therefore dealt with under Principal Risks and Uncertainties below. This Business Review is focussed on the 2019/20 period. The most material financial impact in the year has been the need to provide in full for £96k receivable from Dave Whelan Sports Limited (DW), which, went into administration in early August. In addition, a number of Coach Education courses and Road Race events were cancelled in March, resulting in some immediate loss of income. Despite this negative impact, we have still achieved a surplus, which is in line with the four-year plan and operational budget for 2019-20.

Staff headcount was at the year-end 64 FTE and staff turnover has during the year been between 3-6% which we believe is relatively low compared with other sporting organisations in the sector. The company continued to progress well against its key performance indicators, most noticeably in the areas of membership growth (c185,000 registered athletes and runners in c1,800 clubs and member bodies), road race license growth, general participation levels in club athletics and running (albeit with some challenges in retaining participants in track and field) and across programmes such as RunTogether. The company has also led on the development of “funetics”, a UK wide Under 11s run, jump and throw skills programme endorsed by Katarina Johnson-Thompson and Usain Bolt and which is aimed at schools, clubs and community organisations, which is scheduled to be rolled out nationwide during 2020. A more detailed update on operational delivery is included later in this report.

The 2019/20 funding allocation granted by Sport England represents 28.6% of the company's annual income, reflecting a 0.4% reduction on the previous year. This is due to the planned annually reducing profile of Sport England grant funding compared with that for the previous four-year cycle. As disclosed in last year's report, there was a deferral of Sport England grant funding from the 2018-19 grant allocation. The deferred funding was mainly for digital improvement projects such as Athletics Hub which were completed in the first quarter of the 2019-20 financial year. The reduction in dependency on Sport England grant continued to be partly offset by increases in membership income and commercial & business partnership income. We aspired to reduce this dependency further during the remainder of the 2017-21 Sport England funding period as reported in last year's accounts; and much of 2019/20 has, as was the case in 2018/19, been focused on establishing and sustaining products and alternative income streams to help us to achieve this goal.

The established England Athletics strategic plan “Athletics & Running: for everyone forever” sets out a clear mission and vision for the company and a fresh set of company values to which all would adhere and is centred around 3 key priorities:

1. Expanding the capacity of the sport by supporting its volunteers and other workforce;
2. Sustaining & increasing participation and improving standards of performance levels in our sport;
3. Influencing participation in the wider athletics and running market.

and 2 underpinning enablers:

1. Working openly and being the recognised point of contact for our members and key stakeholders in England
2. Working efficiently and maximising revenues to benefit athletics and running in England

Entries and performance standards in our national age group championships across events continue to impress. The company organised, and invested in, a number of competitions at National, Area and local level including the fourth Manchester International in August 2019.

Our partnership with the English Schools Athletic Association continued into its 12th year and we are pleased that similar partnerships with each of the 3 Area Competition Providers continue albeit with a different approach in the North of England who decided to establish their own individual athlete levy scheme that realised sufficient

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**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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funds to enable them to operate without central subsidy from England Athletics. We are now working closely with the other two area associations to scope out similar steps towards self-sufficiency. Plans to initiate this consultation process in early 2020 have been pushed back to 2021 given the likely impact of COVID-19. Our partnerships with a range of specific County Athletic Associations continued throughout the year. We also continue to work closely with off track organisations such as the English Road Running Association, the English Cross Country Association and the major road race competition providers who play such a pivotal role in providing running opportunities for people of all abilities and aspirations at a participation and performance level. During the year, we licensed c4,000 road races across England which was another increase on the previous year thus reflecting the boom our sport has continued to enjoy in this specific discipline.

We also, during 2019/20, sustained and expanded our masters international representative programme concept in partnership with the British Masters Athletic Federation, with several hundred club runners representing England during 2019 against Celtic representative teams including different distances at marathon, half marathon and 10k. This approach has proved popular for this important section of the sport as we recognise that athletes and runners continue to aspire to improve their performances beyond the age of 35 and take great pride in representing their country.

England Athletics coordinated just over 30 international teams in 2019/20 to compete across different event groups at home and abroad which was a slight decrease on the previous year's numbers due to COVID-19 affected cancellations in the last quarter of the financial year. During late 2019 Kelly Sotherton was appointed to lead the England Athletics Commonwealth Games team in Birmingham during 2022 and she has started in post and is assembling her plan and team to mount a challenge for medals at these home games. We are indebted to the support of Sport England and partnership of Commonwealth Games England in helping us to prepare well ahead of this opportunity.

Our 2019 National & Regional volunteer awards programme saw over 500 nominations received from across England. Our annual Hall of Fame and Awards night was held at the NEC in October 2019 and we are grateful for the continued support of our programme partners Track & Field Tours with respect to these specific projects. In light of the impending challenges ahead, virtual and digital solutions will be implemented for the forthcoming awards season.

During 2019/20 over 5,000 volunteers achieved coaching, assistant and leadership qualifications following attendance at courses organised by England Athletics. We also launched our new online Athletics Hub digital platform to coordinate online qualification bookings for courses and as a mechanism for coaches to access digital content to enhance their experience in the sport.

Athletics has continued to be a popular sport within the National School Games programme with just under 900,000 children taking part in some form of competition during 2019. We are grateful for the work and partnership of the Youth Sport Trust in facilitating this process.

Our social running programme "RunTogether" has continued to grow during the last 12 months since its launch, with more than 2,700 registered running groups on the RunTogether platform and 130,000 people registered to the scheme since inception, with over 100,000 followers on our social media platforms and over 1.2m bookings taken through the online platform.

Work on our digital strategy continued during 2019/20 with the launch of Athletics Hub as referenced above. Our social media platforms continue to grow, and the introduction of streamed live events is proving popular through our partnership with Vinco Sport. We continue to communicate with around 200,000 people each month through our targeted e-communications.

Our club support team is in place across England and is supporting clubs across several work areas such as Facility & Club Development, Volunteering, Coaching, Fundraising and School-Club link work. The team introduced a new club resources section to the England Athletics website during late 2019 which is being actively used by our member clubs and, as stated above, providing digital resources to support clubs as well as coordinating online mechanisms to engage and support clubs will be a key feature of how the organisation works

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as we move further into the 2020-2021 year. The national Facilities & Planning Manager continues to work as part of the club support team to ensure that high quality support is in place to guide clubs through what is an ever-increasing priority and challenge for our sport.

We have continued to invest in coach development activities for coaches in the last 12 months and have also begun the process of piloting our joint talent strategy with UK Athletics (“UKA”). The two established pilots in Leeds and Birmingham are supported by Sport England, Department for Education and Skills and the local University partners. There are plans to expand this network of hubs in other areas of the country subject to finance and impact effective from 2021 onwards. The established Club Run and Track Nights coaching programmes, which are free for clubs, continue to be well received by both off track and track clubs respectively.

**Principal risks and uncertainties**

**Political/Economic risk**

The COVID-19 pandemic is the major risk to the stability of the organisation. The company’s core income streams are being adversely affected as a direct result of the pandemic with specific impacts felt in the areas of commercial sponsorship, road race licensing, education course income, competition entry fees and in the vital area of member club affiliation and athlete registration fee income. We forecast a significant shortfall against originally budgeted income for 2020/21 and have reviewed this regularly as part of our ongoing scenario planning work.

Following an initial impact assessment of the pandemic by the Executive team and the Board, rigorous cost control measures were put in place and a revised budget for 2020/21 was approved by the Board. Measures were put in place in late March to help member clubs and give them some certainty, including extending the date for payment of athlete registration fees to 31st August, reflecting the absence of Track and Field competition, and removing the previously notified increase in the amount payable from £15 to £16. Despite these measures and although many affiliated clubs and their members have continued to support England Athletics, it is likely that the number of registered athletes in 2020/21 will be materially below the level for 2019/20.

Mitigations to this loss of income initially included the furloughing of c.50% of the company’s workforce, introducing pay cuts for members of the Senior Leadership Team, reducing Board and Council costs and restricting further activity expenditure. We have closed our Birmingham head office until further notice and continue to review this decision with our partner UKA. We will only return to these offices as and when we can be sure that it is safe to do so. We have been able to manage this unprecedented situation relatively efficiently due to the abovementioned investment made in recent years in our digital systems and recognise that in the long term we will need to assess if such an office will be required to meet operational requirements in the future in a cost effective way.

Despite these mitigations it has become clear that, as is the case with many other organisations across the sector, we would need to implement a wider restructure of our staffing operation to reduce our cost base and in so doing to reduce the number of individuals employed by England Athletics. This has meant a reduction in our employee headcount by roughly a third, from a current total of 64 employees (20-22 roles). A statutory consultation process with staff began on 1st July. We will continue to review our cost base carefully in the coming period as we look to a future post COVID-19, ensuring that we work efficiently, making the best use of the resource that we have to service and support our sport and embracing digital technology as a core aspect of how we work.

Although as noted above England Athletics has had a strategy of seeking to reduce its dependency on Sport England grant funding, the reduction in membership fee income and road race licensing income since the onset of COVID-19 has in the short term increased the importance of Sport England funding. Sport England has committed a “5th” year’s funding for the period 2021/22 so that we can plan ahead with some certainty and has also supported England Athletics by releasing Q1 and Q2 grant payments in 2020/21 earlier than planned to support our cash flow position.

Significant financial risks remain as we look ahead to our projected outturn in 2020/21 and beyond. We continue

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to review our budget and forecast plans, led by the senior leadership team to provide efficiency savings wherever possible. This is subject to regular review by the Board.

As a “Tier 3” funded company and as part of the commitment to maintain good governance, England Athletics continues to review its governance processes, policies and controls in accordance with the Code for Sports Governance. Within that framework the England Council and the England Board and staff have continued to build and improve a culture of collaboration and partnership working during 2019/20. It is an important relationship and one that we will continue to nurture and develop in the coming 12 months. The Code also sets limits on the periods of office of Board members, which are reflected in the England Athletics Articles of Association. The England Athletics Board, having received confirmation with Sport England and the company’s legal advisers that it will be in accordance with the Code and its Articles agreed, against a backdrop of COVID-19 and in order to provide stability for the company through this unprecedented period, that it would be appropriate to extend the periods of office of the two members of the Board (one being the Chair) who were due to seek reappointment after their first 4 years’ service. This decision will be confirmed at the 2020 AGM and we will, as a Board, advertise these positions again in Spring 2021. The Board also decided, in the interests of ensuring future continuity of experience among the member-elected Directors, that the process should take place as scheduled.

England Athletics has worked closely with the other Home Country Athletics Federations (“HCAFs”) during 2019/20 and has proactively supported UKA in navigating its way through its own period of progressive change in the early months of 2020 off the back of a UK Sport review of UKA. Central to this report was the publication of a “change plan” that sought to strengthen the relationship between HCAFs and UKA and to clarify roles and responsibilities between the respective parties. This important relationship will be a key priority for England Athletics throughout 2020/21. We continue to enjoy shared services agreement arrangements with UKA in a number of areas including welfare and safeguarding, procurement, payroll, some IT services, and human resources. We will, alongside UKA and the other HCAFs continue to revisit the principle of shared services to maximise operational efficiencies and minimise expenditure where appropriate.

We have actively supported the commissioning in late 2020 of a UK wide review into the current welfare and safeguarding systems within our Sport, to ensure that our respective policies, procedures and guidance remain robust. The findings of the UK wide safeguarding review were received in July and we welcome the recommendations which will help to address key priority areas within the current system and ensure a safe environment for all. We will work closely with UKA and the other HCAFs to create the coordinated action plan required and to support our member clubs.

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

**Operational Risk**

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

The England Athletics Board has recognised that the rate of growth in the number of qualified and licensed athletics officials during the last 12 months remains below target and continues to be of significant concern for the sport despite some signs of improvement since last reported. Development of coaches and officials remain central to our work in this space.

As detailed in last year’s report, while the number of people running regularly has increased considerably in recent years, unfortunately the same cannot be said for the number of people taking part in track and field. Indeed, the last 12 months has seen a plateau of track and field performances recorded on Power of 10 – still a drop of c.2% since 2016. This will come as no surprise to many track and field coaches and club officers, who

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have reported the difficulties that they face in retaining athletes in the sport. Drop-out rates amongst young athletes are still over 40% which is a cause for concern. England Athletics is committed to addressing this problem and to understanding why more athletes, especially younger athletes, do not continue in the sport after being first introduced to it. Competition Innovation will be key here through our newly appointed Competition Innovation and Partnerships Manager and through collaboration with UKA and other HCAFs.

As mentioned earlier in this report, the challenges facing clubs with regard to maintaining facilities has been recognised and is front and centre of our Club Support team focus. This is a risk for the sport with local authority austerity measures impacting on the ability to sustain track and field facilities at the standard we would expect, which will be reflected in our facilities strategy. The first "Trackmark" certifications were awarded in 2019 and we remain optimistic by the positive responses from track owners and contractors regarding the introduction of concepts like Trackmark, but also in relation to the changes to throws cage specifications.

**Organisational risk**

As noted above, England Athletics has recently implemented a major staff restructure, which will mean that a number of employees will leave us. We will do whatever we can to support those individuals through that process and to continue our support to the wider sport, to minimise disruption and to maintain continuity of service. Despite this restructure, our strategic priorities of supporting clubs, competitions, people, places and talented athletes remain, and we will continue to strive to help our athletes and runners of all abilities and backgrounds to fulfil their potential and to enjoy a lifelong experience in our sport.

The England Athletics Board approved a new Performance and Development Review and reward structure in early 2020. This will be reviewed again in early 2021 to ensure its efficacy in aligning performance to strategic objectives. The England Athletics Board has continued to review its remuneration approach to both Board and Council remuneration during the last 12 months and that of its executive staff.

England Athletics is committed to Continued Professional Development and provides both generic and bespoke opportunities to staff at all levels to support them as individuals and to equip them to meet the evolving demands of the company. Each member of staff has a clearly defined work programme with set objectives against which their performance is measured through a review system. We have sustained and developed the bespoke CPD programmes introduced during 2019/20, including an internal leadership development programme for 10 members of staff, a cross-organisational mentoring programme, a mental health ambassador programme, first aid training, unconscious bias workshops and numerous other focused educational programmes. Having, as previously reported, signed up to the mental health charter in early 2018, we signed the "Time to Change" pledge in August 2018. We were also the first Sports NGB to win recognition in the Mental Health Workplace Index Awards during early 2019. The number of Mental Health running ambassadors in clubs across England now totals over 600 through our partnership with national charity MIND, which is something we are extremely proud of alongside our coordinated national awareness campaigns such as #runandtalk and #runandrevise.

**Financial key performance indicators**

**Overall performance**

The total income for 2019/20 has decreased by 4.8% to £7,932k in comparison to the previous year. The decrease was mainly due to the planned reduction in Sport England grant funding as part of the four-year funding cycle. The cost of delivering the projects and programmes for 2019/20 has decreased in comparison to the previous year by 10.7% to £7,860k. This is predominantly due to the expenditure related to the deferred Sport England grant funding as well as the planned expenditure in line with the 2019/20 budget.

Against a planned surplus of £78k we delivered a £72k surplus, despite having to provide in full for amounts receivable from DWFF. Income for the financial year was £21.7k (0.27%) below budget and total expenditure was below budget by £13.6k (0.17%).

**Cash/Reserves**

England Athletics maintains a healthy cash position which stands at £1,796k at the year end. This reflects a decrease of £479k (21%) from 2018/19, which is largely due to the expenditure related to the Sport England



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**STRATEGIC REPORT (CONTINUED)**  
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deferred programmes from 2018/19 and the reduction in income as a result of the reduced grant funding from Sport England. The financial plans covering the 2017-21 period reflected a deficit for the first half of the period with an improving position in the remaining two years, resulting in reserves being maintained at a prudent level by the end of the cycle, ensuring that sufficient reserves continue to be held in accordance with the established policy. While the COVID-19 pandemic has, as set out above, materially impacted our financial projections, the Board continues to monitor both projected reserves and cash flows.

**Sport England Financials**

The executive worked diligently to ensure the deferred grant funding from 2018/19 was fully spent in the 2019/20 financial year. Whilst this was achieved, there were some projects within the 2019/20 budget that were not fully completed. As a result, we have deferred, with the agreement of Sport England, £4k of Core Market funds to be delivered in the 2020/21 financial year.

**Sport England Partnership**

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

**Membership & Affiliation**

Membership registrations in 2019/20 increased significantly on the 2018/19 numbers with c.185,000 athletes registering with England Athletics, representing a further milestone in membership registrations. Club and other organisation affiliations increased slightly on the prior 12-month number to c1,800, but we recognise that we must continue to work hard to build the trust and respect of our members if we are to sustain this growth and secure the faith placed in us. As noted above, the level of membership registrations is likely to fall materially in 2020/21, but we expect that there will be some recovery in 2021/22, as there is a gradual return to competition.

**Thank you**

Our sport would be nothing without volunteers and we firmly believe that our sport is both special and unique with respect to the wide-ranging efforts of our skilled and devoted volunteers. A major part of our role at England Athletics is to support the volunteers who own our sport and without whom our sport would cease to exist as we know it. We would like to put on record our formal thanks and gratitude to all the volunteers who work tirelessly in our clubs and member bodies, as coaches, officials, teachers, leaders, administrators, event organisers and in many other roles. Our sport is proudly diverse and inclusive and this is reflected through the volunteers that make it happen. The importance of the contribution made by the volunteer to our great sport is further emphasised by our first strategic priority being focused on growing the capacity of our volunteer workforce.

This report was approved by the board on 10 September 2020 and signed on its behalf.



**Prof. M Nimmo**  
**Chair**



**C Jones**  
**CEO**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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The directors present their report and the financial statements for the year ended 31 March 2020.

**Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Results**

The surplus for the year, after taxation, amounted to £72,060 (2019 - deficit £462,906).

**Directors**

The directors who served during the year were:

A Akintokun (appointed 12 October 2019)  
E Brown (appointed 22 May 2019)  
N Costello  
P Crawshaw  
S Grainger  
J Holmes  
L Hawkins  
C Jones  
D Lodwick (appointed 22 May 2019)  
K Neale (resigned 31 July 2019)  
M Nimmo  
T Soutar

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**DIRECTORS' REPORT (CONTINUED)**  
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**Reserves policy**

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

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

The policy is reviewed annually by the Directors.

**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on 10 September 2020 and signed on its behalf.



**Prof. M. Nimmo**  
**Chair**



**C Jones**  
**CEO**

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

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**Opinion**

We have audited the financial statements of England Athletics Limited (the 'Company') for the year ended 31 March 2020, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2020 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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

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misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the Company's shareholders in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson (Senior Statutory Auditor)

for and on behalf of  
**Haysmacintyre LLP**

Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: 14 September 2020

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

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**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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		2020 £	2019 £
Income	4	7,914,105	8,317,224
Administrative expenditure		(7,859,628)	(8,797,239)
<b>Operating surplus/(deficit)</b>	6	<u>54,477</u>	<u>(480,015)</u>
Interest receivable and similar income	10	17,974	17,109
<b>Surplus/(Deficit) before tax</b>		<u>72,451</u>	<u>(462,906)</u>
Tax on surplus/(deficit)	11	(391)	-
<b>Surplus/(Deficit) for the financial year</b>		<u><u>72,060</u></u>	<u><u>(462,906)</u></u>

The notes on pages 16 to 29 form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	6,452	18,090
		<u>6,452</u>	<u>18,090</u>
<b>Current assets</b>			
Stocks	13	45,670	26,290
Debtors: amounts falling due within one year	14	379,565	481,114
Cash at bank and in hand	15	1,796,048	2,275,229
		<u>2,221,283</u>	<u>2,782,633</u>
Creditors: amounts falling due within one year	16	(1,307,717)	(1,952,765)
<b>Net current assets</b>		<u>913,566</u>	<u>829,868</u>
<b>Total assets less current liabilities</b>		<u>920,018</u>	<u>847,958</u>
<b>Net assets</b>		<u><u>920,018</u></u>	<u><u>847,958</u></u>
<b>Reserves</b>			
Accumulated funds	18	920,018	847,958
		<u>920,018</u>	<u>847,958</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 September 2020



**Prof. M Nimmo**  
**Chair**



**C Jones**  
**Director**

The notes on pages 16 to 29 form part of these financial statements.



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

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**STATEMENT OF CHANGES IN RESERVES**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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	Accumulated Funds £	Total reserves £
<b>At 1 April 2018</b>	1,310,864	1,310,864
Deficit for the year	(462,906)	(462,906)
<b>At 1 April 2019</b>	847,958	847,958
Surplus for the year	72,060	72,060
<b>At 31 March 2020</b>	920,018	920,018

The notes on pages 16 to 29 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Surplus/(Deficit) for the financial year	72,060	(462,906)
<b>Adjustments for:</b>		
Depreciation of tangible assets	11,638	8,685
Interest received	(17,974)	(17,109)
Taxation charge	391	-
(Increase)/decrease in stocks	(19,380)	17,851
Decrease in debtors	101,549	304,752
(Decrease)/increase in creditors	(645,048)	91,812
Corporation tax (paid)	(391)	(1,965)
<b>Net cash generated from operating activities</b>	<u>(497,155)</u>	<u>(58,880)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(19,768)
Interest received	17,974	17,109
<b>Net cash from investing activities</b>	<u>17,974</u>	<u>(2,659)</u>
<b>Net (decrease) in cash and cash equivalents</b>	<u>(479,181)</u>	<u>(61,539)</u>
Cash and cash equivalents at beginning of year	2,275,229	2,336,768
<b>Cash and cash equivalents at the end of year</b>	<u><u>1,796,048</u></u>	<u><u>2,275,229</u></u>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	1,796,048	2,275,229
	<u><u>1,796,048</u></u>	<u><u>2,275,229</u></u>

The notes on pages 16 to 29 form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

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

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

The financial statements are presented in GBP (£).

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Going concern**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.3 Revenue**

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

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

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

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

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

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Depreciation is provided on the following basis:

Equipment	- 2 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

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

**2.7 Debtors**

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

**2.8 Cash and cash equivalents**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.9 Financial instruments**

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

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

**2.10 Creditors**

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

**2.11 Pensions**

**Defined contribution pension plan**

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

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

**2.12 Interest income**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.13 Taxation**

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

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

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

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

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

**2.14 Software and website development**

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

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

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**4. Turnover**

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

	2020 £	2019 £
Grants receivable	2,634,054	3,173,275
Membership and affiliation	3,117,314	2,901,859
Course, education, sponsorship and other income	2,162,737	2,242,090
	<u>7,914,105</u>	<u>8,317,224</u>

All turnover arose within the United Kingdom.



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**5. Sport England grant funding**

	<b>Sport England</b>	<b>Other Public Investor Income</b>	<b>Non- public Income</b>	<b>TOTAL</b>
Revenue grants	2,529,744	62,799	41,510	<b>2,634,053</b>
Membership Income	-	-	3,117,314	<b>3,117,314</b>
Sponsorship Income	-	-	459,558	<b>459,558</b>
Courses & Workshops	-	-	1,067,009	<b>1,067,009</b>
Road Race Licencing	-	-	483,976	<b>483,976</b>
Competition	-	-	108,799	<b>108,799</b>
Other Income	-	-	61,370	<b>61,370</b>
<b>Total Income</b>	<b>2,529,744</b>	<b>62,799</b>	<b>5,339,536</b>	<b>7,932,079</b>
Overheads/Support costs	156,210	-	598,929	<b>755,139</b>
Athlete Development Pathway (Talent)	672,041	-	1,867,623	<b>2,539,664</b>
Core Market activities	1,297,994	-	1,992,179	<b>3,290,173</b>
Mass Market activities	361,532	-	29,044	<b>390,576</b>
Volunteering/Inspiration	-	62,799	19,218	<b>82,017</b>
Other costs	41,967	-	760,092	<b>802,059</b>
<b>Total Expenditure</b>	<b>2,529,744</b>	<b>62,799</b>	<b>5,267,085</b>	<b>7,859,628</b>
<b>Net Income</b>	<b>-</b>	<b>-</b>	<b>72,451</b>	<b>72,451</b>

<b>Cash and Deferred Grant Reconciliation:</b>	<b>Sport England</b>	<b>Other Public Investor Income</b>	<b>Non-public Income</b>	<b>TOTAL</b>
Opening Balance - Deferred Grants	139,070	81,780	-	220,850
Cash received	2,389,426	1,993	53,500	2,444,919
Released to P&L	(2,502,865)	(76,485)	(50,992)	(2,630,342)
<b>Closing balance - deferred grants</b>	<b>25,631</b>	<b>7,288</b>	<b>2,508</b>	<b>35,427</b>

**6. Operating surplus**

The operating surplus (2019: deficit) is stated after charging:

	2020 £	2019 £
Other operating lease rentals	114,786	102,763
Depreciation	11,638	8,685

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**7. Auditors' remuneration**

	2020 £	2019 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	11,550	10,025
Other services relating to taxation	850	800
All other services	400	300
	<u>12,800</u>	<u>11,125</u>

**8. Employees**

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	2,613,142	2,554,825
Social security costs	300,802	269,812
Cost of defined contribution scheme	181,013	180,268
	<u>3,094,957</u>	<u>3,004,905</u>

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

	2020 No.	2019 No.
	62	64
	<u>62</u>	<u>64</u>

The directors consider the Board and Senior Leadership Team to be key management personnel. Total remuneration paid to these individuals was £648,927 (2019: £648,138). Remuneration includes salaries and social security contributions.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**9. Directors' remuneration**

	2020 £	2019 £
Directors' emoluments	167,265	172,864
Company contributions to defined contribution pension schemes	8,585	8,458
	<u>175,850</u>	<u>181,322</u>

During the year retirement benefits were accruing to 1 director (2019 - 1) in respect of defined contribution pension schemes.

Non-Executive Directors were entitled to receive remuneration as follows:

A Akintokun	£1,500
E Brown	£2,679
N Costello	£3,000
P Crawshaw	£3,000
S Grainger	£3,000
L Hawkins	£3,000
J Holmes	£3,000
D Lodwick	£1,250
K Neale	£1,250
M Nimmo (Chair)	£15,000
T Soutar	£3,000
M Neighbour	£250
M Shortland	£250

S Grainger declined his remuneration. A donation was made to a rugby-related charity.

**10. Interest receivable**

	2020 £	2019 £
Other interest receivable	17,974	17,109
	<u>17,974</u>	<u>17,109</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**11. Taxation**

	2020 £	2019 £
<b>Corporation tax</b>		
Current tax on profits for the year	391	-
	<u>391</u>	<u>-</u>
<b>Taxation on profit on ordinary activities</b>	<u>391</u>	<u>-</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Surplus/(Deficit) on ordinary activities before tax	72,451	(462,906)
Surplus/(Deficit) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	13,766	(87,952)
<b>Effects of:</b>		
Non-taxable (surplus)/deficit	(13,375)	87,952
<b>Total tax charge for the year</b>	<u>391</u>	<u>-</u>

The change to UK corporation tax rates for the financial year beginning 1 April 2020 is a factor that may affect future tax charges.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**12. Tangible fixed assets**

	Equipment £
<b>Cost or valuation</b>	
At 1 April 2019	113,907
At 31 March 2020	<u>113,907</u>
<b>Depreciation</b>	
At 1 April 2019	95,817
Charge for the year on owned assets	11,638
At 31 March 2020	<u>107,455</u>
<b>Net book value</b>	
At 31 March 2020	<u>6,452</u>
At 31 March 2019	<u>18,090</u>

**13. Stocks**

	2020 £	2019 £
Finished goods and goods for resale	45,670	26,290
	<u>45,670</u>	<u>26,290</u>

**14. Debtors**

	2020 £	2019 £
Trade debtors	159,821	115,472
Other debtors	10,065	34,799
Prepayments and accrued income	209,679	330,843
	<u>379,565</u>	<u>481,114</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**15. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	1,796,048	2,275,229
	<u>1,796,048</u>	<u>2,275,229</u>

At 31 March 2020, total amounts held in a designated client account for Sport England capital grants were £4,629 (2019: £5,618).

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

	2020 £	2019 £
Trade creditors	548,810	633,250
Other taxation and social security	78,033	76,214
Deferred income	451,496	612,663
Accruals	229,378	630,638
	<u>1,307,717</u>	<u>1,952,765</u>

**17. Financial instruments**

	2020 £	2019 £
<b>Financial assets</b>		
Cash and cash equivalents	1,796,048	2,275,229
Financial assets that are debt instruments measured at amortised cost	169,886	150,271
	<u>1,965,934</u>	<u>2,425,500</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>548,810</u>	<u>633,250</u>

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

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

Financial liabilities measured at amortised cost comprise trade creditors.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**18. Reserves**

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

**19. Company status**

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

**20. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £181,013 (2019: £180,260). Contributions totalling £21,593 (2019: £338) were payable to the fund at the balance sheet date.

**21. Commitments under operating leases**

At 31 March 2020 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
<b>Land and buildings</b>		
Not later than 1 year	30,882	31,100
Later than 1 year and not later than 5 years	23,750	62,658
	<u>54,632</u>	<u>93,758</u>
<b>Equipment</b>		
Not later than 1 year	134,438	123,824
Later than 1 year and not later than 5 years	28,585	123,824
	<u>163,023</u>	<u>247,648</u>

Lease payments charged to the profit and loss during the year were £154,924 (2019: £112,759).

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**22. Related party transactions**

During the year three Non-Executive Directors of England Athletics Limited received remuneration totalling £7,271 (2019: £9,000) for their position on the England Council. There were no amounts outstanding at the year end (2018: nil). The three individuals who received these amounts were P Crawshaw (£250), D Lodwick (£4,342), E Brown (£2,679).

**23. Post balance sheet events**

The Directors have considered the effect on the Company's activities of the COVID-19 outbreak that has been spreading throughout the world. The outbreak has caused disruption to the Company's business, but, at the date of approval of these financial statements, the extent and quantum of the disruption remains uncertain.