

Company registration number 01616941 (England and Wales)

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

Directors

J D Steele OBE - Chairman
D D Edwards MBE
D A Ellis
D K Fraser OBE
S E Mulkerrin
M J Osikoya - Chief Executive
D M Parry
J Riall
Dame C A Spelman DBE
S Suleman
K J Thomas

President Dame L Kenny DBE

Secretary B A Shepherd

Company number 01616941

Registered office Tintagel House
92 Albert Embankment
London
SE1 7TY

Auditor UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Bankers Lloyds Bank Plc
70-71 Cheapside
London
EC2V 6EN

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A COMPANY LIMITED BY GUARANTEE
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COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Welcome to the Commonwealth Games England ('CGE' and/or 'the Company') annual report and financial statements. These financial statements cover the year to 31 March 2025.

It has been a truly transformative year for CGE, marked by renewed energy, innovation and security for some years ahead. Just twelve months ago the Commonwealth movement was under a cloud of uncertainty, unsure of its ability to host a Games in 2026. We were all delighted when Glasgow stepped up and was confirmed as the host, and the movement should recognise and be grateful to Commonwealth Games Scotland with partners and Commonwealth Sport (formerly Commonwealth Games Federation), for creating a solution under growing time pressure.

Glasgow's plans are full of ambition and purpose to build on the legacy of its hugely successful 2014 edition. With world-class infrastructure already in place, they are primed to deliver an adapted Games format that meets the challenge of compressed timescales and spending efficiencies, whilst preserving the excitement and excellence that define this prestigious event. The 2026 programme will see athletes compete across 10 sports in four venues, all situated within an accessible eight-mile corridor, ensuring an amazing spectator experience with a flow between venues not always experienced at mega-events. The Medal Event Programme promises an action-packed schedule, guaranteeing thrilling moments for Team England fans, athletes, the support team and the wider Commonwealth sporting family.

The announcement of Glasgow as the 2026 venue was the trigger for CGE to activate our own plans to take Team England to another Home Nation Games close to home, and all of the opportunities that affords. These plans included the recruitment of the necessary talent for "the team behind the team", and the finalisation of a fresh strategy "Representing England at its Sporting Best", to give us direction through to Glasgow and beyond the 2030 Centenary Games.

After some excellent experiences across various secondments for the Paris Olympic and Paralympic Games, CGE staff are now completely focused on building momentum for Glasgow. This means creating the best possible environment for our athletes, including securing venues, transport and creating some exciting new partnerships. We welcomed legal firm, Macfarlanes as our new official legal partner, and confirmed Kukri, as our official kit supplier. Macfarlanes have already added enormous value with legal support, and in April we hosted a successful athlete panel event at their London offices. Our Kukri partnership marks a fourth consecutive collaboration, and we are delighted to be working with them once again. We know how much it means for athletes to wear their Team England kit, and as a valued partner, Kukri shares our commitment to inclusion, diversity and sustainability. We are also hugely grateful to the Hanson family for their continued support of talent through the Sir John Hanson Young Talent Scholarship, which provides opportunities to potential Team England stars of the future.

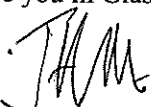
This year also saw the moving on of our long-term President, Dame Denise Lewis DBE, who has given so much to CGE and the wider Commonwealth sporting movement, for which we are hugely grateful. In March we were delighted to announce Dame Laura Kenny DBE as our new President. Only recently retired from competition, Dame Laura is Great Britain's most successful female athlete. She has excelled at multiple Olympic Games, and of course three Commonwealth Games with Team England. She brings a wealth of relevant experience and is passionate about playing her part in developing the future of Commonwealth sport.

I would like to thank Sport England, who we continue to work with closely to ensure their funding is deployed to maximum effect for athletes and the broader sporting family. Our partnership is hugely valued and so important to the future of Commonwealth sport in this country.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
CHAIRMAN'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Finally, I am encouraged by the strong interest there has been in hosting the 2030 Centenary Games, with Commonwealth Sport sharing that they have received multiple expressions of interest. This growing enthusiasm underscores the enduring relevance and future potential of the Commonwealth movement. We all remain committed to fostering a Games experience that feels relevant to all ages, innovates to explore new areas in sport and is truly inclusive and inspiring for all.

See you in Glasgow.



.....
J D Steele OBE
Chairman

Date: 2nd September 2025

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The directors present their strategic report for the year ended 31 March 2025 ("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 ('Games') and the Commonwealth Youth Games ('Youth Games'). In doing this, CGE works closely with each sport's National Governing Body, Sport England, Commonwealth Sport and the Games' Organising Company.

Purpose and Strategy

During the last reporting period, CGE created its new strategy to 2030, titled 'Representing England at its sporting best', developed in consultation with key stakeholders. This is intended to extend our influence beyond the podium and this reporting period focused on turning this strategy into a tangible action plan.

We have made progress against all four of the key pillars:

1. Representative team: CGE remains committed to creating a Team England that is truly representative of our nation by integrating the objectives from the Diversity and Inclusion Action Plan ("DIAP"), across the organisation. A priority has been to identify opportunities to increase the diversity of our executive and Board, in line with national census results as well as reviewing and improving our recruitment process for Games roles. In addition, we have committed to deliver content across our social media schedules that highlights Equality, Diversity & Inclusion stories, milestones and events.

2. Exceptional environment: We continue to see exceptional results in internal staff surveys, and have measures in place to ensure this is replicated across our volunteers and wider Games team. An organisational people plan has been established, as well as the addition of quarterly pulse surveys to provide the team with more opportunities to share opinion and get input on how we continue to maintain an exceptional environment. We have also identified our venues for preparation and Games time, with athlete and staff requirements, welfare and performance being the priority.

3. Sustainable future: The team are making sustainable choices across the programme in the lead up to Glasgow while ensuring decisions remain athlete focused. The athlete advisory group has supported CGE's decision to reduce the volume of kit and encourage sustainable travel options for the team to Glasgow. As part of our commitment to the UN Sport for Climate Action framework, CGE submitted our first carbon emission report.

Additionally, to support our goal of diversifying our sources of income, we are also working to secure commercial partnerships and to date have brought on Macfarlanes (legal) and Kukri (kit) as additional commercial partners.

4. Reach and relevance: We will be following a structured content plan to achieve better, more consistent reach. We are also in the early stages of creating a new visual identity for our Glasgow 2026 activity, with the goal of increasing the appeal of Team England to a younger audience and growing brand saliency, alongside the more targeted content plan. To further support this strategy, we have recruited a new Communications focused intern as part of the Commonwealth Sport eqUIP programme and their role will focus on creating engaging content to increase both our reach and relevance, with a specific target of under 25's.

The Board continually monitors progress against this strategy.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Business review

Typically, the Games are held every four years and therefore the Company operates on a cycle covering four financial years which includes one Games and, normally, one 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.

During the Reporting Period, Glasgow was announced as the replacement host city for the 2026 Games after the Victorian government withdrew from hosting the Games. Whilst there is a challenging timeline against which we need to secure revenue, we are optimistic about the opportunity for attracting partners with a UK based games.

Within the year to 31 March 2025, CGE reported a deficit of £0.6m (2024: £0.7m) which was expected due to budgeted organisational running costs. In the previous Games cycle (2019-2022), CGE was able to generate a profit of £1.4m following the sale of host nation marketing rights in 2018 to the Birmingham 2022 Organising Committee. These funds have been held in reserve to support the delivery of the current 2026 Games cycle. As at 31st March 2025 CGE's reserves amount to £1.7m (2024: £2.3m)

Key Performance Indicators ("KPI")

The principal financial KPI for the Company was performance against budget. This is reviewed on an annual basis. The £0.6m deficit for the financial year was in line with budget expectations.

The Company reports on its Games-related KPIs at the end of each cycle. Organisational KPIs aligned to the new Strategy to 2030 are in the process of being agreed with the Board and will be reported against in future years.

Annual Governance Statement

CGE is subject to the Sport England Code for Sports Governance (the "Code") and are committed to the principles of good governance. Having achieved compliance with the Code in 2019, the Company has put in place measures to ensure that we continue to develop strong governance practices and procedures. CGE has communicated openly with Sport England throughout the Reporting Period, including agreeing a governance action plan to ensure continued compliance with the Code. The Board has viewed that CGE has maintained its status of compliance with the Code.

This statement provides stakeholders, members, supporters and sponsors with an annual report on CGE's governance performance and is made in accordance with the Code for the reporting period.

Governance Structure

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

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Board

The Board, led by its Chairman John Steele OBE, is collectively responsible for the long-term success of the Company and is vested with the power to lead it. The 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 strategy and providing oversight of executive action but maintains a clear division between its management and oversight role and the executive's operational role.

CGE's President is Dame Laura Kenny DBE who succeeded Dame Denise Lewis DBE in March 2025. The President is invited to attend Board meetings.

Meetings

The Board meets a minimum of four times a year and on an ad hoc basis where required. In the Reporting Period the Board met four times.

The Company holds an Annual General Meeting ('AGM'). Last year it was held virtually via Teams on 22nd November 2024. The auditors, UHY Hacker Young LLP were re-appointed by the members at the meeting. Details of recent AGMs are available on our website.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Composition

At the end of the Reporting Period, the Board had eleven directors, nine of whom are non-executive directors ('NEDs'). The Chair is John Steele OBE and the Senior Independent Director is Dame Caroline Spelman DBE. Orlan Jackman is the Board Apprentice who attends the Board meetings in an observatory capacity. Mark Osikoya, Chief Executive Officer ('CEO'), is appointed in an Ex Officio capacity.

All appointments to the Board are proposed by the Remuneration and Nominations Committee and are made on merit in line with the skills required by the Board.

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

Name	Role description	Board Meetings attended Out of 4
John Steele	Chair of Board and Chair of Remuneration and Nominations Committee	4
Diane Edwards	Chair of Sports Committee	4
David Ellis	Chair of Commercial and Communications Committee	3
Donna Fraser	Chair of Equality Diversity & Inclusion Committee	3
Susan Mulkerrin		4
Mark Osikoya	CEO	4
Delia Parry		4
Jonathon Riall		3
Caroline Spelman	Senior Independent Director and Chair of Sustainability Committee	4
Sharjeel Suleman	Chair of Audit and Risk Committee	4
Kristian Thomas		4

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

FOR THE YEAR ENDED 31 MARCH 2025

Committees reporting to the Board

The 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.

Name	Role description	A&R Committee Out of 4	ComCo Out of 2	Sports Committee Out of 2	NomCo Out of 1	ED&I Out of 2	Sustainability Out of 2
John Steele	Chair of Board and Chair of Remuneration and Nominations Committee				1		
Diane Edwards	Chair of Sports Committee			2	1		
David Ellis	Chair of Commercial and Communications Committee		2		1		2
Donna Fraser	Chair of Equality, Diversity and Inclusion Committee				1	2	
Ian Harris	Co-opted Audit and Risk Committee Member	4					
Orlan Jackman	Board Apprentice			2			
Susan Mulkerrin					1		
Mark Osikoya	CEO	3	1	2			
Delia Parry			2				
Jonathon Riall				1		2	
Caroline Spelman	Senior Independent Director and Chair of Sustainability Committee				1		2
Sharjeel Suleman	Chair of Audit and Risk Committee	4			1	2	
Kristian Thomas				2			

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Audit and Risk Committee ('A&R')

Members who served during the Reporting Period: Sharjeel Suleman (Chair) and Ian Harris.

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

Delegated Powers: None; advisory responsibilities to Board

Meetings in the Reporting Period: Four

Commercial and Communications Committee ('ComCo')

Members who served during the Reporting Period: David Ellis (Chair) and Delia Parry.

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: Two

Sports Committee

Members who served during the Reporting Period: Diane Edwards MBE (Chair), Jonathon Riall, Kristian Thomas & Orlan Jackman.

Role: Established to support the Board in its responsibilities for overseeing the Company's strategic objectives in Sport of achieving the best team for the Games and Youth Games.

Delegated Powers: None; advisory responsibilities to Board

Meetings in the Reporting Period: Two

Remuneration and Nominations Committee ('NomCo')

Members who served during the Reporting Period: John Steele OBE (Chairman, unless conflicted), Dame Caroline Spellman DBE, David Ellis, Donna Fraser OBE, Diane Edwards MBE, Susan Mulkerrin and Sharjeel Suleman.

Role: Established to lead the processes for Remuneration and Nominations 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. Otherwise, the committee has advisory responsibilities to the Board.

Meetings in the Reporting Period: One

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Equality, Diversity and Inclusion ('EDI') Committee

Members who served during the Reporting Period: Donna Fraser OBE (Chair), Jonathon Riall and Sharjeel Suleman.

Role: Established to support the Board in its responsibilities ensuring CGE meet its strategic objectives identified in the DIAP. Ensuring that CGE demonstrates a strong and public commitment to promoting, embedding and advancing diversity and inclusion on the Board, senior leadership team and beyond.

Delegated Powers: None; advisory responsibilities to Board

Meetings in the Reporting Period: Two

Sustainability Committee

Members who served during the Reporting Period: Dame Caroline Spellman DBE (Chair) and David Ellis.

Role: Established to support the Board in its responsibilities for ensuring CGE meet its strategic objectives in Sustainability.

Delegated Powers: None; advisory responsibilities to Board

Meetings in the Reporting Period: Two

Risk management and controls

The Board 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.

The Board is responsible for risk management and internal controls. The Chief Executive Officer and the Executive Management Team are responsible for identifying and reviewing the risks to the Company and reporting these to the A&R Committee, all other sub-committees and the Board in the form of two Risk Registers (Organisational and Games specific where applicable). 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 three principal risks and uncertainties, taken from the Organisational and the specific Games Risk Registers, which the Board monitored during the year are summarised below:

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Risk Title	Risk Description
1. Risk of no host city for 2030 Commonwealth Games	During the year CGE continued to monitor any updates from Commonwealth Sport on potential host cities for 2030. Business continuity plans are continually being reviewed and updated to reflect the status and significant impact of this risk.
2. Financial sustainability for 2026 & beyond	Uncertainty around the future of the Games has implications on CGE's ability to secure commercial funding. This is being mitigated through CGE's policy to hold reserves in cash to support short-term operational expenditure. The implementation of CGE's new strategy to 2030 with the focus on a broader purpose for the organisation is anticipated to positively contribute towards mitigating this risk in the future. During the year CGE has continued to benefit from Sport England funding during the period of uncertainty regarding the 2026 Games.
3. Cyber attack	Financial loss or damage to CGE's reputation resulting from the failure of the Company's information systems through a cyber-attack or breach. To minimise this risk, CGE has provided training to staff to promote awareness of cyber security risks, and continues to maintain the Cyber Essentials Plus certification through the UK government scheme which is supported by the National Cyber Security Centre.

Assessment of internal controls

The 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 during the 2025 audit.

Treasury Management

The Board has taken the decision to hold reserves in cash or cash equivalents and continues to do so throughout the cycle. As at 31 March 2025 CGE holds £1,790k (2024: £2,434k) in cash or cash equivalents.

Related parties

The below represents the known potential conflicts of interest of CGE. The potential risks are mitigated by the controls and processes in place. There are no related party transactions to note.

- Director J D Steele OBE was Special Advisor Sport at Loughborough University until 31 August 2025.
- Director D Edwards is Head of Talent Inclusion, England Talent Pathways at Sport England.
- Director J Riall is Head of Performance Services at the British Paralympic Association.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Key management personnel

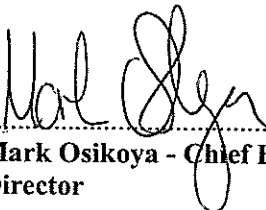
In the Reporting Period the total remuneration paid to the key management personnel, inclusive of employer national insurance contributions and pension payments, was £649,532 (2024: £719,111).

At the end of the Reporting Period, CGE had 15 employees.

Post 31st March 2025 Events

Since the end of the Reporting Period there have been no material events to report.

This report was approved by the Board on ~~2nd September 2024~~^{28th March 2025} and signed on its behalf by:



.....

**Mark Osikoya - Chief Executive
Director**

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

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

Results and dividends

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

Directors

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

J D Steele OBE - Chairman
D D Edwards MBE
D A Ellis
D K Fraser OBE
S E Mulkerrin
M J Osikoya - Chief Executive
D M Parry
J Riall
Dame C A Spelman DBE
S Suleman
K J Thomas

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.

Energy and carbon report

As the company has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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:

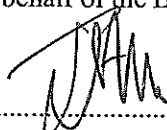
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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



.....
J D Steele OBE - Chairman

Director

Date: 2nd SEPTEMBER 2025



UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

**A COMPANY LIMITED BY GUARANTEE
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 2025 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its 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.



UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND (CONTINUED)

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 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, 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.



**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND (CONTINUED)

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 responsible individual 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.

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.



UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF COMMONWEALTH GAMES ENGLAND (CONTINUED)

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.

Chris McKain
Senior Statutory Auditor
For and on behalf of UHY Hacker Young

Date:

Chartered Accountants
Statutory Auditor

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Income		853,935	1,120,542
Games costs		(16,165)	(335,533)
Strategic projects		(30,000)	(39,550)
Administrative expenses		(1,482,732)	(1,523,116)
Operating deficit	3	(674,962)	(777,657)
Interest receivable and similar income	7	63,069	45,831
Deficit before taxation		(611,893)	(731,826)
Tax on deficit	8	(12,963)	(8,708)
Deficit for the financial year		(624,856)	(740,534)
Retained earnings brought forward		2,278,274	3,018,808
Retained earnings carried forward		1,653,418	2,278,274

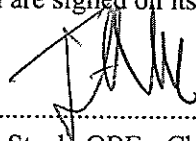
The income and expenditure account has been prepared on the basis that all operations are continuing operations.

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

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	9		18,768		14,163
Tangible assets	10		11,666		8,494
			<u>30,434</u>		<u>22,657</u>
Current assets					
Debtors	11	68,054		80,557	
Cash at bank and in hand		1,789,511		2,433,551	
		<u>1,857,565</u>		<u>2,514,108</u>	
Creditors: amounts falling due within one year	12	(234,581)		(258,491)	
Net current assets			<u>1,622,984</u>		<u>2,255,617</u>
Net assets			<u><u>1,653,418</u></u>		<u><u>2,278,274</u></u>
Reserves					
Income and expenditure account			<u>1,653,418</u>		<u>2,278,274</u>
Members' funds			<u><u>1,653,418</u></u>		<u><u>2,278,274</u></u>

The financial statements were approved by the board of directors and authorised for issue on 2nd September 2025 and are signed on its behalf by:



.....
J D Steele OBE - Chairman
Director

Company registration number 01616941 (England and Wales)

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	18	(679,937)		(581,232)	
Income taxes paid		(8,708)		(3,874)	
Net cash outflow from operating activities		(688,645)		(585,106)	
Investing activities					
Purchase of intangible assets		(7,877)		-	
Purchase of tangible fixed assets		(10,587)		(4,425)	
Interest received		63,069		45,831	
Net cash generated from investing activities		44,605		41,406	
Net decrease in cash and cash equivalents		(644,040)		(543,700)	
Cash and cash equivalents at beginning of year		2,433,551		2,977,251	
Cash and cash equivalents at end of year		1,789,511		2,433,551	

**COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Company information

Commonwealth Games England is a private company limited by guarantee incorporated in England and Wales. The registered office is Tintagel House, 92 Albert Embankment, London, SE1 7TY.

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. Grant income is recognised when the related eligible expenditure is incurred under the accruals model.

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 2025

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 and cash equivalents

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 2025**

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 15, HMRC have confirmed that the Company is not liable for any additional VAT or penalties relating to activity up to the year ending 31 March 2023. Discussions are continuing regarding the future VAT recovery methodology covering the period from 1 April 2023 onwards. 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 2025

3 Operating deficit

	2025	2024
	£	£
Operating deficit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	7,415	11,043
Amortisation of intangible assets	3,272	2,287
Operating lease charges	54,352	31,169
	<u> </u>	<u> </u>

4 Auditor's remuneration

	2025	2024
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	9,400	9,000
	<u> </u>	<u> </u>

5 Employees

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

2025	2024
Number	Number
13	15
<u> </u>	<u> </u>

Their aggregate remuneration comprised:

	2025	2024
	£	£
Wages and salaries	795,923	914,704
Social security costs	79,681	117,503
Pension costs	35,088	38,229
	<u> </u>	<u> </u>
	910,692	1,070,436
	<u> </u>	<u> </u>

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Directors' remuneration

	2025	2024
	£	£
Remuneration for qualifying services	219,083	220,143
Company pension contributions to defined contribution schemes	19,457	11,039
	<u>238,540</u>	<u>231,182</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2024 - 2).

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

	2025	2024
	£	£
Remuneration for qualifying services	177,750	180,208
Company pension contributions to defined contribution schemes	17,460	9,375
	<u>195,210</u>	<u>189,583</u>

7 Interest receivable and similar income

	2025	2024
	£	£
Interest income		
Interest on bank deposits	63,069	45,831
	<u>63,069</u>	<u>45,831</u>

Investment income includes the following:

	2025	2024
	£	£
Interest on financial assets not measured at fair value through surplus or deficit	63,069	45,831
	<u>63,069</u>	<u>45,831</u>

8 Taxation

	2025	2024
	£	£
Current tax		
UK corporation tax on profits for the current period	12,963	8,708
	<u>12,963</u>	<u>8,708</u>

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Taxation

(Continued)

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

	2025 £	2024 £
Loss before taxation	(611,893)	(731,826)
Expected tax credit based on the standard rate of corporation tax of 25% (2024: 19%)	(152,973)	(139,047)
Marginal relief	(2,804)	-
Items not subject to Corporation tax	168,740	147,755
Taxation charge for the year	12,963	8,708

9 Intangible fixed assets

	Software £	Patents & licences £	Total £
Cost			
At 1 April 2024	13,641	22,870	36,511
Additions	7,877	-	7,877
Disposals	(5,764)	-	(5,764)
At 31 March 2025	15,754	22,870	38,624
Amortisation and impairment			
At 1 April 2024	13,641	8,707	22,348
Amortisation charged for the year	985	2,287	3,272
Disposals	(5,764)	-	(5,764)
At 31 March 2025	8,862	10,994	19,856
Carrying amount			
At 31 March 2025	6,892	11,876	18,768
At 31 March 2024	-	14,163	14,163

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets

	Fixtures, fittings and office equipment £
Cost	
At 1 April 2024	85,005
Additions	10,587
Disposals	(70,322)
	<u>25,270</u>
At 31 March 2025	<u>25,270</u>
Depreciation and impairment	
At 1 April 2024	76,511
Depreciation charged in the year	7,415
Eliminated in respect of disposals	(70,322)
	<u>13,604</u>
At 31 March 2025	<u>13,604</u>
Carrying amount	
At 31 March 2025	<u><u>11,666</u></u>
At 31 March 2024	<u><u>8,494</u></u>

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	-	733
Other debtors	28,737	58,579
Prepayments and accrued income	39,317	21,245
	<u>68,054</u>	<u>80,557</u>
	<u><u>68,054</u></u>	<u><u>80,557</u></u>

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	28,916	8,516
Corporation tax	12,963	8,708
Other taxation and social security	21,536	29,990
Accruals and deferred income	171,166	211,277
	<u>234,581</u>	<u>258,491</u>

13 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>35,088</u>	<u>38,229</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.

At the balance sheet date, the company had an unpaid defined contribution pension scheme obligation of £9,313 (2024 - £7,365).

14 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.

15 Financial commitments, guarantees and contingent liabilities

As stated in last year's accounts, HMRC and the Company are in discussions regarding the Company's VAT recovery methodology. HMRC have since confirmed that the Company is not liable for any additional VAT or penalties relating to activity up to the year ending 31 March 2023. Discussions are continuing regarding the future VAT recovery methodology covering the period from 1 April 2023 onwards. 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.

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

16 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:

	2025	2024
	£	£
Within one year	1,760	15,759
Between two and five years	880	2,640
	<u>2,640</u>	<u>18,399</u>

17 Related party transactions

Remuneration of key management personnel

The employment cost of key management personnel includes 2 (2024 - 2) remunerated executive directors and 6 (2024 - 5) employees.

	2025	2024
	£	£
Aggregate compensation	<u>649,532</u>	<u>719,111</u>

18 Cash absorbed by operations

	2025	2024
	£	£
Deficit for the year after tax	(624,856)	(740,534)
Adjustments for:		
Taxation charged	12,963	8,708
Investment income	(63,069)	(45,831)
Amortisation and impairment of intangible assets	3,272	2,287
Depreciation and impairment of tangible fixed assets	7,415	11,043
Movements in working capital:		
Decrease in debtors	12,503	65,065
(Decrease)/increase in creditors	(28,165)	118,030
Cash absorbed by operations	<u>(679,937)</u>	<u>(581,232)</u>

COMMONWEALTH GAMES ENGLAND
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

19 Grant income and expenditure

The analysis of public and other income and its application will be presented across the 4-year cycle period (2023/24 to 2026/27) aligned to the Commonwealth Games cycle. The current cycle to date is as follows:

1 April 2023 to 31 March 2025

	Sport England £	Other income £	Total £
Revenue Grants: Games funding	1,745,640	-	1,745,640
Capital Grants: Games funding	9,036	-	9,036
CGF Grants	-	49,012	49,012
Other income	-	170,789	170,789
Income	1,754,676	219,801	1,974,477
Administrative costs	1,477,924	1,527,924	3,005,848
Games Costs	232,111	119,587	351,698
Strategic costs	19,775	49,775	69,550
Expenditure	1,729,810	1,697,286	3,427,096
Operating surplus/(deficit)	24,866	(1,477,485)	(1,452,619)