

**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 2024**

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

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<b>Directors *</b>	J D Steele OBE - Chairman D M Bushell D A Ellis D K Fraser OBE D D Modahl MBE S E Mulkerrin (Appointed 1 January 2024) M J Osikoya - Chief Executive J Riall Dame C A Spelman DBE S Suleman K J Thomas (Appointed 1 January 2024)
<b>Secretary</b>	B A Shepherd
<b>Company number</b>	01616941
<b>Registered office</b>	5th Floor Holborn Tower 137-144 High Holborn London WC1V 6PL
<b>Auditor</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
<b>Bankers</b>	Lloyds Bank Plc 70-71 Cheapside London EC2V 6EN

\* = The directors listed above represents those in office at the date the financial statements were approved. The full list of directors in office during and after the year ended 31 March 2024 have been detailed on page 11.

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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 2024**

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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 2024.

It has been an extraordinary year in many different ways. We are proud of our part in a highly successful Commonwealth Youth Games, and our support of preparations for, and delivery at the Paris Olympics and Paralympics; but have also had to face the challenges presented by an uncertain future for the Commonwealth movement.

We were delighted to send a delegation of 57 athletes and 33 officials to the 2023 Youth Games. The team received a total of 49 medals, 16 of which were gold, 23 silver, and 10 bronze, which placed England second in the overall medal table. We were also incredibly proud of the diversity of the team, with more female than male athletes and the introduction of para-sport to the programme, meaning six para-athletes were selected to represent Team England for the first time at a Commonwealth Youth Games. The English talent on display was incredible, and the way in which they conducted themselves in and out of competition was exemplary.

During the year we received news of the Victorian Government withdrawing from their agreement to host the 2026 Commonwealth Games ('2026 Games'). This news came as a surprise and disappointment to all those involved. Since then our focus during the year has been to support partners, including the Commonwealth Games Federation ('CGF'), to understand the potential solutions for the future of the Games. At this time a new host city has not been confirmed by CGF, but we hope that this will be resolved shortly, and planning can begin towards the next and future Games.

During this uncertainty, we are incredibly grateful for the continued support of Sport England, which has enabled several of our team to be given opportunities in the wider sporting sector, including supporting the British Olympic Association ('BOA') and British Paralympic Association ('BPA') in their preparations for and delivery at the Paris 2024 Olympics and Paralympics. These experiences are invaluable in developing our team and building knowledge which will benefit CGE at future Games.

We have recently shaped our new strategy to 2030, defined as 'Representing England at its sporting best'. We are thankful to all stakeholders involved in the consultation process which developed this strategy. Our strategy outlines the priorities and goals up to 2030 to ensure the Commonwealth Sport movement thrives in this country and beyond. As part of this, CGE's focus has been broadened beyond just success achieved on the podium, and now includes longer-term aspirations around representation, sustainability, relevance and exceptional environment. We plan to report on our progress against these goals on an annual basis.

During the year, we were delighted to welcome the invaluable experience of Liz Mulkerrin and Kristian Thomas as new Board members, and Orlan Jackman as our new Board Apprentice. This new Board Apprentice initiative seeks to ensure that we play our part in developing former athletes to take up Board positions, whilst also helping us keep in touch with a new generations views on sport. All three have already added significant value to CGE and strengthen our Board further as we look to tackle the current challenges.

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
CHAIRMAN'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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The year has also seen the end of the tenure of Dame Denise Lewis as our President. She has made a huge impact on the Commonwealth movement as athlete and also in her two terms as President. I know athletes, officials, staff and fans will all want to join me in thanking her for her outstanding service.

As well as some wonderful sport, the year has held unexpected challenges that no one could have foreseen at the outset, but I am proud of the way that the Board and the Executive team have adapted to meet these. We are all now looking forward to building on the moments and experiences of the Paris 2024 Olympics and Paralympics as we move towards the next Commonwealth Games.



J D Steele OBE  
**Chairman**

4 September 2024

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The directors present their strategic report for the year ended 31 March 2024 ("**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, the CGF and the Games' Organising Committee ('OC').

**Purpose and Strategy**

CGE is established for the purposes expressed in the Memorandum of Association. The CGE Board of Directors ('Board') is responsible for setting the strategy for the organisation. The Company's new strategy to 2030, developed in consultation with key stakeholders, includes the pursuit of a broader purpose for CGE, in which the vision broadens from performance to extend CGE's influence beyond the podium. This is defined as 'Representing England at its sporting best'.

The strategy outlines the priorities and goals up to 2030 to ensure the Commonwealth Sport movement thrives in this country and beyond. This includes focus on longer-term aspirations including representation, sustainability, relevance and an exceptional environment.

The strategy consists of four key priority pillars:

1. Representative team: Develop a diverse team that represents the best of our nation, to deliver success for Team England;
2. Exceptional environment: Create an exceptional team environment that empowers great performances;
3. Sustainable future: Prioritise choices towards a more sustainable future for Commonwealth Games England, team members and our supporters; and
4. Reach and relevance: Increase the reach and relevance of Commonwealth Sport in England.

The Board continually monitors progress against this strategy.

**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, the Victorian Government in Australia announced its intention to withdraw from hosting the 2026 Commonwealth Games. Since this announcement, CGE has worked with partners, including the CGF to support potential future solutions.

The Trinidad and Tobago Commonwealth Youth Games 2023 were held between 4<sup>th</sup> and 11<sup>th</sup> August 2023. The 57 athletes representing Team England, received 49 medals – 16 gold, 23 silver and 10 bronze - placing the team second in the overall medal table.

Within the year to 31 March 2024, CGE reported an operating loss of £0.7m (2023: £4.8m loss) which was expected due to budgeted organisational running costs and delivery of Team England at the Youth Games. 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 31<sup>st</sup> March 2024 CGE's reserves amount to £2.3m (2023: £3.0m).

**COMMONWEALTH GAMES ENGLAND  
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STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Key Performance Indicators ("KPI")**

The principal financial key performance indicator ('KPI') for the Company was performance against budget. This is reviewed on an annual basis. The operating loss of £0.7m 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 is 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. During the Reporting Period, Sport England commissioned BDO LLP to complete an independent review of CGE's Finance and Governance arrangements. The overall opinion was that CGE was rated as 'Good'. An action plan was agreed to address the areas highlighted in the review and CGE has been completing these actions during the Reporting Period.

CGE has communicated openly with Sport England throughout the Reporting Period, including submitting a Continued Compliance Statement and self-assessment against the new or significantly altered items highlighted in the 2021 Code for Sports Governance. CGE's self-assessment rating was that the Company was 'partially compliant' against the Code requirements. A Governance Action plan was agreed with Sport England in December 2023 to ensure continued compliance with the Code. CGE has been completing the actions listed on the Governance Action Plan during the Reporting Period. Once the items listed on the Governance Action Plan are completed, the Board has viewed that CGE will have 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.

**Board**

The Board, led by its Chair 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.

During the Reporting Period, CGE's President was Dame Denise Lewis DBE who joined the Company in 2016. She resigned from this position on 14th August 2024. The President is invited to attend Board meetings, and Remuneration and Nominations Committee ('NomCo') meetings when appropriate.

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 7<sup>th</sup> November 2023. The auditors, UHY Hacker Young LLP were re-appointed by the members at the meeting. Details of recent AGMs are available on our website.

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**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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. 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	Date joined or left the Board (if applicable)	Board Meetings attended Out of 4
John Steele	Chair of Board and Chair of NomCo		4
Delia Bushell			4
David Ellis	Chair of ComCo		3
Donna Fraser	Chair of ED&I Committee		2
Ali Jawad*		Resigned 30 <sup>th</sup> June 2023	0
Diane Modahl	Chair of Sports Committee		1
Susan Mulkerrin*		Appointed 1 <sup>st</sup> January 2024	1
Mark Osikoya	CEO		4
Jonathon Riall			3
Caroline Spelman	Senior Independent Director and Chair of Sustainability Committee		4
Sharjeel Suleman	Chair of A&R		4
Kristian Thomas*		Appointed 1 <sup>st</sup> January 2024	1

\* During the year a number of Board members joined or resigned from the Company. This is reflected in the reported Board meeting attendance record.

In the Reporting Period, Susan Mulkerrin, and Kristian Thomas were appointed as NEDs. Orlan Jackman was appointed as Board Apprentice.

**COMMONWEALTH GAMES ENGLAND  
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STRATEGIC REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**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.

During the year a number of Board members joined or resigned from the Company. This is reflected in the reported Committee meeting attendance record. The following persons served on Committees during the Reporting Period:

Name	Role description	Date joined or left Committees (if applicable)	A&R Committee Out of 5	ComCo Out of 1	Sports Committee Out of 2	NomCo Out of 3	ED&I Out of 4	Sustainability Out of 3
John Steele	Chair of Board and Chair of NomCo		1			3		
Delia Bushell				1				
David Ellis	Chair of ComCo		2	1		3		3
Donna Fraser	Chair of ED&I Committee					2	4	
Ian Harris*	Co-opted A&R Committee Member	Appointed 17 <sup>th</sup> November 2023	3					
Ali Jawad*		Resigned 30 <sup>th</sup> June 2023			1			
Diane Modahl	Chair of Sports Committee				2	1		
Susan Mulkerin*		Appointed 1 <sup>st</sup> January 2024						
Mark Osikoya	CEO		5	1	2			
Jonathon Riall					2		3	
Caroline Spelman	Senior Independent Director and Chair of Sustainability Committee					2		3
Sharjeel Suleman	Chair of A&R		5			3	4	
Kristian Thomas*		Appointed 1 <sup>st</sup> January 2024			1			

\* During the year a number of Committee members joined or resigned from the Company. This is reflected in the reported Committee meeting attendance record

**COMMONWEALTH GAMES ENGLAND  
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STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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Audit and Risk Committee ('A&R')

This Committee was previously the Audit and Finance Committee ('A&F') but was renamed as part of the review of the Committee terms of reference and change in responsibilities.

Members who served during the Reporting Period: Sharjeel Suleman (Chair), David Ellis, and Ian Harris. David Ellis was appointed as a Committee member on 25<sup>th</sup> May 2023 and resigned on 17<sup>th</sup> November 2023. Ian Harris was appointed as a co-opted Committee Member on 17<sup>th</sup> November 2023.

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: Five

Commercial and Communications Committee ('ComCo')

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

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

Delegated Powers: None; advisory responsibilities to Board.

Meetings in the Reporting Period: One

Sports Committee

Members who served during the Reporting Period: Diane Modahl MBE (Chair), Ali Jawad MBE, Jonathon Riall and Kristian Thomas. Ali Jawad MBE resigned as Committee Member on 30<sup>th</sup> June 2023. Kristian Thomas was appointed as Committee Member on 1st January 2024.

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 Modahl MBE 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: Three

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 Diversity and Inclusion Action Plan ('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: Four

Sustainability Committee

Members who served during the Reporting Period: Dame Caroline Spellman (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: Three

**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 2024**

Risk Title	Risk Description
1. Risk of no host city for 2026 or 2030 Commonwealth Games	During the year CGE continued to monitor any updates on potential host cities for 2026 and 2030. Business continuity plans are continually being updated to reflect the status and significant impact of this risk.
2. Short-term financial sustainability	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 benefited from continued 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 maintains 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 controls during the 2024 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 2024 CGE holds £2,434k (2023: £2,977k) in cash or cash equivalents.

**Related parties**

Director J D Steele OBE was Executive Director of Sport at Loughborough University during the year, stepping down from this position in January 2024.

Director J Riall is Head of Performance Services at the British Paralympic Association.

Director D Modahl MBE is Head of Talent Inclusion, England Talent Pathways at Sport England

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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**CEO and Executive Team**

The CEO is responsible for the operational implementation of the strategy and manages the Senior Leadership Team which currently consists of five direct reports.

In the Reporting Period the total Remuneration paid to the Senior Leadership Team (defined as the key management personnel), inclusive of employer national insurance and pension contributions, was £673,257 (2023: £627,473).

At the end of the Reporting Period, CGE had 13 full time staff and one paid internship role.

**Equality, Diversity and Inclusion ('EDI')**

EDI continues to be of strategic importance to CGE. During the year progress has continued to be made. This included:

- CGE engaged AKD Solutions Ltd to support the development of a new Diversity and Inclusion Action Plan ('DIAP');
- CGE supported a number of community initiatives in Trinidad and Tobago, linked to the Youth Games; and
- CGE Board and Senior Leadership team attended EDI training provided by AKD Solutions Ltd.

Since the end of the Reporting Period, CGE has received notification, that following an independent review, that Sport England have agreed with the DIAP and CGE is compliant with Diversity and Inclusion requirements of the Code.

**Sustainability**

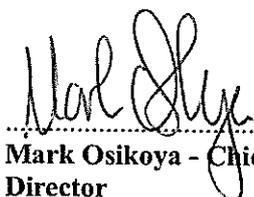
Sustainability continues to be of strategic importance to CGE. The following items were completed during the Reporting Period: -

- Launched a partnership with Heart of England Forest which included a donation that reflected the organisations flight emissions at the Trinidad and Tobago Youth Games. As part of this partnership CGE staff took part in a sustainable tree planting initiative, planting 400 trees as part of the Company's commitment to sustainability;
- Established a carbon emissions baseline period, 2015-2018 Games cycle, which was independently verified by Perform Green. This period has been established as a representative benchmark to report against;
- Developed a Carbon Reduction Action Plan, ahead of reporting current performance to UN Sports for Climate Action Framework; and
- CGE staff attended UK Sport funded training provided British Association of Sustainable Sport, linked to Carbon Literacy Project, and those attendees are now certified as carbon literate.

**Post 31<sup>st</sup> March 2024 Events**

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

This report was approved by the Board on 4 September 2024 and signed on its behalf by:



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**Mark Osikoya - Chief Executive  
Director**

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**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The directors present their annual report and financial statements for the year ended 31 March 2024.

**Results and dividends**

The results for the year are set out on page 17.

**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 M Bushell

D A Ellis

D K Fraser OBE

A Jawad MBE

(Resigned 30 June 2023)

D D Modahl MBE

S E Mulkerrin

(Appointed 1 January 2024)

M J Osikoya - Chief Executive

J Riall

Dame C A Spelman DBE

S Suleman

K J Thomas

(Appointed 1 January 2024)

**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 2024**

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**Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

**Statement of disclosure to auditor**

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

On behalf of the Board



J D Steele OBE - Chairman  
**Director**

4 September 2024

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

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**Opinion**

We have audited the financial statements of Commonwealth Games England (the 'company') for the year ended 31 March 2024 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 2024 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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

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**Other information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report 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.

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

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**Responsibilities of directors**

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

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

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence;
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and from our knowledge of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

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

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

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

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

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

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

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

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

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

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

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Income</b>		1,120,542	1,149,546
<b>Expenditure</b>			
Games costs		(335,533)	(4,464,236)
Strategic projects		(39,550)	(20,786)
Administrative expenses		(1,523,116)	(1,453,368)
<b>Operating deficit</b>	<b>3</b>	(777,657)	(4,788,844)
Interest receivable and similar income	<b>6</b>	45,831	20,387
<b>Deficit before taxation</b>		(731,826)	(4,768,457)
Tax on deficit	<b>7</b>	(8,708)	(3,874)
<b>Deficit for the financial year</b>		(740,534)	(4,772,331)
Retained earnings brought forward		3,018,808	7,791,139
Retained earnings carried forward		2,278,274	3,018,808

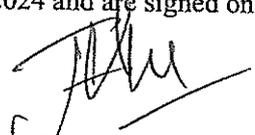
The income and expenditure account has been prepared on the basis that all operations are continuing operations.

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

**AS AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	8		14,163		16,450
Tangible assets	9		8,494		15,112
			<u>22,657</u>		<u>31,562</u>
<b>Current assets</b>					
Debtors	10	80,557		145,622	
Cash at bank and in hand		2,433,551		2,977,251	
		<u>2,514,108</u>		<u>3,122,873</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(258,491)</u>		<u>(135,627)</u>	
<b>Net current assets</b>			<u>2,255,617</u>		<u>2,987,246</u>
<b>Net assets</b>			<u>2,278,274</u>		<u>3,018,808</u>
<b>Reserves</b>					
Income and expenditure account			<u>2,278,274</u>		<u>3,018,808</u>
<b>Members' funds</b>			<u>2,278,274</u>		<u>3,018,808</u>

The financial statements were approved by the board of directors and authorised for issue on 4 September 2024 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 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	17	(581,232)		(3,368,329)	
Income taxes paid		(3,874)		(4,263)	
<b>Net cash outflow from operating activities</b>		<u>(585,106)</u>		<u>(3,372,592)</u>	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(4,425)		(1,945)	
Interest received		45,831		20,387	
<b>Net cash generated from investing activities</b>		<u>41,406</u>		<u>18,442</u>	
<b>Net decrease in cash and cash equivalents</b>		<u>(543,700)</u>		<u>(3,354,150)</u>	
Cash and cash equivalents at beginning of year		2,977,251		6,331,401	
<b>Cash and cash equivalents at end of year</b>		<u><u>2,433,551</u></u>		<u><u>2,977,251</u></u>	

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**Company information**

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

**1.1 Accounting convention**

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

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

The financial statements have been prepared under the historical cost convention. 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 2024**

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**1 Accounting policies** **(Continued)**

**1.5 Tangible fixed assets**

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

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

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

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

**1.6 Cash 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 2024**

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**1 Accounting policies**

**(Continued)**

**1.9 Employee benefits**

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

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

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

**1.10 Retirement benefits**

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

**1.11 Leases**

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

**1.12 Foreign exchange**

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

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

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

As per note 14, the company is having ongoing discussions with HMRC regarding the VAT recovery methodology used. Given the continued uncertainty on this matter, the judgement is that no provision should be made.

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

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**3 Operating deficit**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Operating deficit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	9,000	8,600
Depreciation of owned tangible fixed assets	11,043	18,081
Amortisation of intangible assets	2,287	6,038
Operating lease charges	31,169	37,479
	<u>          </u>	<u>          </u>

**4 Employees**

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	14	17
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	914,704	945,250
Social security costs	117,503	126,761
Pension costs	38,229	38,361
	<u>          </u>	<u>          </u>
	<u>1,070,436</u>	<u>1,110,372</u>

**5 Directors' remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Remuneration for qualifying services	220,143	223,043
Company pension contributions to defined contribution schemes	11,039	8,909
	<u>          </u>	<u>          </u>
	<u>231,182</u>	<u>231,952</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2023 - 3).

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Directors' remuneration** **(Continued)**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Remuneration for qualifying services	180,208	172,089
Company pension contributions to defined contribution schemes	9,375	7,149
	<u>189,583</u>	<u>179,238</u>

**6 Interest receivable and similar income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Interest income</b>		
Interest on bank deposits	45,831	20,387
	<u>45,831</u>	<u>20,387</u>

Investment income includes the following:

Interest on financial assets not measured at fair value	45,831	20,387
	<u>45,831</u>	<u>20,387</u>

**7 Taxation**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax for the current period	(8,708)	(3,874)
	<u>(8,708)</u>	<u>(3,874)</u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Loss before taxation	731,826	4,768,457
	<u>731,826</u>	<u>4,768,457</u>
Expected tax credit based on the standard rate of corporation of 19.00% (2023 - 19.00%)	139,047	906,007
Items not subject to Corporation tax	(147,755)	(909,881)
	<u>(8,708)</u>	<u>(3,874)</u>
Taxation charge for the year	<u>(8,708)</u>	<u>(3,874)</u>

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**8 Intangible fixed assets**

	Software £	Patents & licences £	Total £
<b>Cost</b>			
At 1 April 2023 and 31 March 2024	13,641	22,870	36,511
<b>Amortisation and impairment</b>			
At 1 April 2023	13,641	6,420	20,061
Amortisation charged for the year	-	2,287	2,287
At 31 March 2024	13,641	8,707	22,348
<b>Carrying amount</b>			
At 31 March 2024	-	14,163	14,163
At 31 March 2023	-	16,450	16,450

**9 Tangible fixed assets**

	Fixtures, fittings and office equipment £
<b>Cost</b>	
At 1 April 2023	80,580
Additions	4,425
At 31 March 2024	85,005
<b>Depreciation and impairment</b>	
At 1 April 2023	65,468
Depreciation charged in the year	11,043
At 31 March 2024	76,511
<b>Carrying amount</b>	
At 31 March 2024	8,494
At 31 March 2023	15,112

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>10 Debtors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	733	1,381
Other debtors	58,579	78,397
Prepayments and accrued income	21,245	65,844
	<u>80,557</u>	<u>145,622</u>
	<u><u>80,557</u></u>	<u><u>145,622</u></u>
<b>11 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,516	38,986
Corporation tax	8,708	3,874
Other taxation and social security	29,990	-
Accruals and deferred income	211,277	92,767
	<u>258,491</u>	<u>135,627</u>
	<u><u>258,491</u></u>	<u><u>135,627</u></u>
<b>12 Retirement benefit schemes</b>	<b>2024</b>	<b>2023</b>
<b>Defined contribution schemes</b>	<b>£</b>	<b>£</b>
Charge to profit or loss in respect of defined contribution schemes	38,229	38,361
	<u>38,229</u>	<u>38,361</u>
	<u><u>38,229</u></u>	<u><u>38,361</u></u>

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

At the balance sheet date, the company had an unpaid defined contribution pension scheme obligation of £7,365 (2023 - £5,363).

**13 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.

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**14 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. These discussions are continuing and, in the absence of any quantified claims from HMRC and having taken expert technical advice, the directors are making no provision at this time for any potential resultant liability.

**15 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:

	2024	2023
	£	£
Within one year	15,759	17,657
Between two and five years	2,640	-
	<u>18,399</u>	<u>17,657</u>

**16 Related party transactions**

**Key management personnel**

The employment cost of key management personnel includes 2 (2023 - 2) remunerated executive directors and 6 (2023 - 8) employees.

	2024	2023
	£	£
Aggregate cost (including employer's national insurance)	<u>673,257</u>	<u>627,473</u>

**COMMONWEALTH GAMES ENGLAND  
A COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>17 Cash absorbed by operations</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deficit for the year after tax	(740,534)	(4,772,331)
<b>Adjustments for:</b>		
Taxation charged	8,708	3,874
Investment income	(45,831)	(20,387)
Amortisation and impairment of intangible assets	2,287	6,038
Depreciation and impairment of tangible fixed assets	11,043	18,081
<b>Movements in working capital:</b>		
Decrease in debtors	65,065	1,913,222
Increase/(decrease) in creditors	118,030	(516,826)
<b>Cash absorbed by operations</b>	<u>(581,232)</u>	<u>(3,368,329)</u>

**COMMONWEALTH GAMES ENGLAND**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18 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. Year 1 (April 2023 to March 2024) is as follows:

1 April 2023 to 31 March 2024

	<b>Sport England £</b>	<b>Other income £</b>	<b>Total £</b>
Revenue Grants: Games funding	1,000,000	-	1,000,000
Capital Grants: Games funding	9,036	-	9,036
CGF Grants	-	19,306	19,306
Other income	-	92,200	92,200
<b>Income</b>	<b>1,009,036</b>	<b>111,506</b>	<b>1,120,542</b>
Administrative costs	761,558	761,558	1,523,116
Games Costs	224,028	111,505	335,533
Strategic costs	19,775	19,775	39,550
<b>Expenditure</b>	<b>1,005,361</b>	<b>892,838</b>	<b>1,898,199</b>
<b>Operating surplus/(deficit)</b>	<b>3,675</b>	<b>(781,332)</b>	<b>(777,657)</b>