

Profit and Loss

British Powerlifting

2023 actual and proposed budget numbers 2024

Account	2023		2024		Variance
Turnover					
British Comp Entry fees	£ 70,414	£	99,766	£ 29,353	
Coaching Courses	£ 24,596	£	25,000	£ 404	
Interest Income	£ 3,408	£	3,408	£ -	
International entry, doping, hotel & transport fee income	£ 138,987	£	140,000	£ 1,013	
Membership income	£ 196,662	£	235,994	£ 39,332	
Referee Course Fees	£ 6,498	£	6,500	£ 2	
Sponsorship	£ 17,845	£	85,750	£ 67,905	
Total Turnover	£ 458,409	£	596,418	£138,009	
Gross Profit	£ 458,409	£	596,418	£138,009	
Administrative Costs					
Administrative expenses	£ 1,788	£	1,967	-£ 179	
Affiliation fees	£ 272	£	870	-£ 597	
Bank Fees	£ 7,094	£	7,157	-£ 63	
Bank Revaluations	£ 624	£	686	-£ 62	
Depreciation Expense	£ 1,964	£	15,000	-£ 13,036	
Development fund	£ 4,000	£	7,000	-£ 3,000	
Drug testing	£ 30,000	£	62,894	-£ 32,894	
EO expenses	£ 5,536	£	15,000	-£ 9,464	
Insurance	£ 3,302	£	4,215	-£ 913	
Internationals	£ 201,253	£	202,000	-£ 747	
IT Consultancy	£ 6,984	£	7,000	-£ 16	
IT Software and Consumables	£ 245	£	648	-£ 403	
Postage, Freight & Courier	£ 141	£	156	-£ 14	
Printing & Stationery	£ 392	£	431	-£ 39	
Realised Currency Gains	£ 197	£	217	-£ 20	
Rebates	£ 44,838	£	54,279	-£ 9,441	
Referee expenses	£ 2,931	£	3,225	-£ 293	
Streaming services	£ 15,217	£	18,500	-£ 3,283	
Travel and other expenses	£ 1,832	£	2,015	-£ 183	
Trophies	£ 10,159	£	9,014	£ 1,145	
UK events	£ 55,803	£	74,699	-£ 18,896	
Marketing budget		£	5,000	-£ 5,000	
Comp package transportation costs		£	10,500	-£ 10,500	
Performance development budget		£	5,000	-£ 5,000	
Sport 80 membership portal		£	15,000	-£ 15,000	
Coaching programme investment		£	9,950	-£ 9,950	
Total Administrative Costs	£ 394,572	£	530,455	-£135,882	
Operating Profit	£ 63,837	£	65,963	£ 2,127	
Profit on Ordinary Activities Before Taxation	£ 63,837	£	65,963	£ 2,127	
Profit after Taxation	£ 63,837	£	65,963	£ 2,127	

2024 budget assumptions

Income:

Membership - increase of 20% on 2023 (could be as high as 30% - good indications from Q1 2024)

Comp entries - in line with detailed comp entry budget sheets - early indications are these were probably light

Coaching course income - in line with 2023 - re-design of course content expected to push participation in 2025

Interest income - probably light - left in-line with 2023 but we have an additional £100k on long term deposit this year so far we didn't have in 2023 ($£100 * 2.6\% = £2.6k$).

Internationals - in line with 2023 - participation numbers and expectations similar to 2023 so no change budgeted

Referee course fees - in line with 2023.

Sponsorship - 3*£5k from Eleiko for Juniors / £23.250k from SBD for Open classic - WLM comp - £20k from SBD general / £30k assumed for coaching hotel and travel costs (off-set to international costs in 2024) / £2.5k red bull / £2k peak barbell / £2k coalition barbell / £500 RR strength / £500 Woods

Expenditure:

Depreciation - increase from £1.9k to £15k - straight line dep on £60k spend on comp kit

Drug testing - increase from £30k to £62k - No OOC provision - only in-comp anticipated 96 tests plus additional HGH and other tests (per quote from UKAD)

EO Expenses - (increase £10k - to be in line with documented agreement on director expenses - CEO £5k / Chairman - £2k / All other directors £1k)

Internationals - £202k - in line with 2023 - see off-set in Sponsorship

Rebates - increased by £10k - 23% of forecast membership income

Streaming services - increase by £3.5k in line with WLM comp coverage schedule and +£5k promotional budget

Trophies - saving of £1k

UK events - increase of £20k in line with detail comp budget sheets

Development fund increase by £3k (£1k squad expenses)

Affiliation fees - 1k euro - IPF/EPF membership fees

New spend items for 2024:

Marketing budget - £5kpa

Comp package transportation costs £10.5kpa

Performance development budget - £5kpa

Sport 80 membership portal - £15kpa

Coaching programme investment -£9.9k - one off investment

2024 Drug testing costs

	Number of tests	Costs per test	Total cost
Urine samples	96	£466	£44,736
ERA analysis	5	£140	£700
GHRF	29	£85	£2,465
Blood samples - collection	29	£432	£12,528
Blood samples – GH analysis	29	£85	£2,465

£62,894

2024 UK Events breakdown

Venue Hire	-£28,000
Lifter prizes (if applicable)	-£5,000
Referee expenses	-£3,050
Staffing Expenses	-£15,926
Misc	-£500
Attempt slips	-£660
Team refreshments	-£5,350
Divisional Payment	-£6,013
WLM Cost balance - see WLM breakdown	-£10,200
UK Events -	<u><u>-£74,699</u></u>