

Balance Sheet

British Powerlifting As at 31 December 2024

31 DEC 2024

Fixed Assets

Tangible Assets

Fixed asset - Powerlifting racks, bars, plates.	58,306.09
Intangible assets	20,580.00
Less Accumulated Depreciation on Powerlifting Equipment	(16,185.10)
Total Tangible Assets	62,700.99

Total Fixed Assets 62,700.99

Current Assets

Cash at bank and in hand

Account number 44269960	37,767.45
Account number 55436260	59,105.36
British Powerlifting Education	3,815.00
Lloyds 32 day deposit account	208,529.06
PayPal - Euro	962.49
PayPal - GBP	21,130.03
Total Cash at bank and in hand	331,309.39

Accounts Receivable 824.25

Accrued income 6,050.00

Prepayments 1,026.16

Total Current Assets 339,209.80

Creditors: amounts falling due within one year

Accruals 79,156.85

Deferred Income 40,079.27

Divisional Rebates 47,294.00

Total Creditors: amounts falling due within one year 166,530.12

Net Current Assets (Liabilities) 172,679.68

Total Assets less Current Liabilities 235,380.67

Net Assets 235,380.67

Capital and Reserves

Current Year Earnings 1,578.93

Retained Earnings 233,801.74

Total Capital and Reserves 235,380.67

● Exchange rates used to convert foreign currency into GBP are shown below. Rates are provided by XE.com unless otherwise stated.

• 31 Dec 2024

🇪🇺 1.20887 EUR (Euro)

Budget Variance

British Powerlifting For the year ended 31 December 2024

	2024 - ACTUAL	2024 - BUDGET	VARIANCE	VARIANCE %
Trading Income				
British Comp Entry fees	145,591.48	99,766.00	45,825.48 ↑	45.93% ↑
Coaching Courses	33,953.91	25,000.00	8,953.91 ↑	35.82% ↑
Interest Income	8,173.10	3,409.00	4,764.10 ↑	139.75% ↑
International entry, doping, hotel & transport fee income	173,050.10	140,000.00	33,050.10 ↑	23.61% ↑
Membership income	210,892.45	235,994.00	(25,101.55) ↓	-10.64% ↓
Referee Course Fees	1,402.50	6,500.00	(5,097.50) ↓	-78.42% ↓
Sponsorship	44,437.50	85,750.00	(41,312.50) ↓	-48.18% ↓
Total Trading Income	617,501.04	596,419.00	21,082.04	3.53%
Gross Profit	617,501.04	596,419.00	21,082.04	3.53%
Operating Expenses				
Administrative expenses	6,158.92	1,968.00	4,190.92 ↑	212.95% ↑
Affiliation fees	264.99	864.00	(599.01) ↓	-69.33% ↓
Audit & Accountancy fees	5,880.00	-	5,880.00 ↑	- —
Bank Fees	9,233.46	7,152.00	2,081.46 ↑	29.10% ↑
Bank Revaluations	125.82	684.00	(558.18) ↓	-81.61% ↓
Coaching programme development expense	10,749.00	9,948.00	801.00 ↑	8.05% ↑
Depreciation Expense	14,221.59	15,000.00	(778.41) ↓	-5.19% ↓
Development fund	(2,807.65)	6,996.00	(9,803.65) ↓	-140.13% ↓
Drug testing	62,894.00	62,892.00	2.00 ↑	0.00% ↑
EO expenses	12,377.06	15,000.00	(2,622.94) ↓	-17.49% ↓
Insurance	4,215.00	4,212.00	3.00 ↑	0.07% ↑
Internationals	304,056.33	201,996.00	102,060.33 ↑	50.53% ↑
IT Consultancy	11,880.00	6,996.00	4,884.00 ↑	69.81% ↑
IT Software and Consumables	822.40	648.00	174.40 ↑	26.91% ↑
Legal Expenses	3,600.00	-	3,600.00 ↑	- —
Marketing	4,770.00	5,004.00	(234.00) ↓	-4.68% ↓
Postage, Freight & Courier	2,994.01	156.00	2,838.01 ↑	1,819.24% ↑
Printing & Stationery	-	432.00	(432.00) ↓	-100.00% ↓
Realised Currency Gains	333.78	216.00	117.78 ↑	54.53% ↑

	2024 - ACTUAL	2024 - BUDGET	VARIANCE	VARIANCE %
Rebates	47,346.00	54,276.00	(6,930.00) ↓	-12.77% ↓
Referee expenses	5,759.61	3,249.00	2,510.61 ↑	77.27% ↑
Streaming services	16,036.60	18,504.00	(2,467.40) ↓	-13.33% ↓
Travel and other expenses	160.00	2,016.00	(1,856.00) ↓	-92.06% ↓
Trophies	4,390.53	9,012.00	(4,621.47) ↓	-51.28% ↓
UK events	81,349.53	74,700.00	6,649.53 ↑	8.90% ↑
Comp package transport costs	1,861.13	10,500.00	(8,638.87) ↓	-82.27% ↓
Sport 80 Membership Portal costs	6,000.00	15,000.00	(9,000.00) ↓	-60.00% ↓
Performance Development	1,250.00	5,000.00	(3,750.00) ↓	-75.00% ↓
Total Operating Expenses	615,922.11	532,421.00	83,501.11	15.68%
Net Profit	1,578.93	63,998.00	(62,419.07)	-97.53%

Profit and Loss - Budget Proposal

British Powerlifting

Account	Proposed budget numbers 2025	2024	2023
Turnover			
British Comp Entry fees	115,839	145,591	70,414
Coaching Courses	33,954	33,954	24,596
Interest Income	8,173	8,173	3,408
International entry, doping, hotel & transport fee income	173,050	173,050	138,987
Membership income	225,655	210,892	196,662
Referee Course Fees	1,403	1,403	6,498
Sponsorship	64,250	44,438	17,845
Total Turnover	622,324	617,501	458,409
Gross Profit	622,324	617,501	458,409
Administrative Costs			
Administrative expenses	5,200	6,159	2,271
Affiliation fees	609	265	272
Audit & Accountancy fees	0	5,880	0
Bank Fees	9,233	9,233	6,610
Bank Revaluations	0	126	624
Coaching programme development expense	1,000	10,749	0
Comp package transport costs	13,450	1,861	0
Depreciation Expense	20,000	14,222	1,964
Development fund	6,000	(2,808)	4,000
Drug testing	45,000	32,894	30,000
EO expenses	17,000	12,377	5,536
Insurance	4,426	4,215	3,302
Internationals	292,162	304,056	201,253
IT Consultancy	2,500	11,880	6,984
IT Software and Consumables	600	822	245
Legal Expenses	2,000	33,600	0
Marketing	4,050	4,770	0
Performance Development	15,000	1,250	0
Postage, Freight & Courier	0	2,994	141
Printing & Stationery	0	0	392
Realised Currency Gains	0	334	197
Rebates	50,660	47,346	44,838
Referee expenses	5,840	5,760	2,931
Sport 80 Membership Portal costs	15,000	6,000	0
Streaming services	21,300	16,037	15,217
Travel and other expenses	0	160	1,832
Trophies	5,251	4,391	10,159
UK events	81,630	81,350	55,803
Total Administrative Costs	617,910	615,922	394,572
Operating Profit	4,413	1,579	63,837

Income / cost category	Budget Assumptions - FY25
British Comp Entry fees	Feeds directly from "FY25 Championship budget details sheet" - with detailed expected entry numbers and pricing.
Coaching Courses	Assumed in-line with FY24
Interest Income	Assumed in-line with FY24
International entry, doping, hotel & transport fee income	Assumed in-line with FY24 - however, Net cost of international support can be found in detailed sheet - "International expenses budget FY25 by Championship"
Membership income	*assumed a 7% increase in membership on FY24.
Referee Course Fees	Assumed in-line with FY24
Sponsorship	£20.5k from SBD / Another £30k from SBD from Comps // £8k Avancus / £5k gold / £750 bronze. (Additional £20.5k that can be passed onto HN's on application from SBD not included here)
Administrative expenses	Docu-sign / Zoom account cost plus expenses for international team administrator
Affiliation fees	400 euro for IPF / 300 euro EPF
Bank Fees	Assumed in-line with FY24
Coaching programme development expense	*exceptional spend in re-vamp in FY24, nominal amount included at £1k
Comp package transport costs	Feeds directly from "FY25 Championship budget details sheet" - with expected cost per Championship
Depreciation Expense	straight line dep / may change slightly with comp kit changes + added dep on website development assuming full year of availability
Development fund	£6k budget as per FY24 budget though un-spent
Drug testing	Assumed £45k for full year, still some uncertainty around costs for FY24 (UKAD can no longer support).
EO expenses	*CEO £5k / Chairman £2k / (Other directors £1k *10)
Insurance	Actual FY25 cost included (already paid)
Internationals	*Net cost to Fed £119k - see international comp calendar tab (take international income and deduct costs for Fed per Championship)
IT Consultancy	Bring drop with anticipated reduced requirement through new website.
IT Software and Consumables	Xero license costs
Legal Expenses	£2k budget for FY25.
Marketing	£4k budget in-line with anticipated social media activity.
Performance Development	*£5k budget + £10k world games support pot to assist travel expense of lifters and coaching team as a one-off
Rebates	Budgeted in-line with current agreements with Home nations and linked to membership increase +7%
Referee expenses	Feeds directly from "FY25 Championship budget details sheet" - with expected cost per Championship
Sport 80 Membership Portal costs	As per expected spend in agreement with move to Sport 80
Streaming services	Feeds directly from "FY25 Championship budget details sheet" - with expected cost per Championship
Trophies	Feeds directly from "FY25 Championship budget details sheet" - with expected cost per Championship
UK events	Feeds directly from "FY25 Championship budget details sheet" - with expected cost per Championship

Championship: Dates: Promoter / Divisional hosts:	British Equipped Full power / Equipped Bench 18/01/2025 - 19/01/2025 NM - Newark			British Bench press 15/02/2025-16/02/2025 Wales - Cardiff Uni			British Juniors 28/03/2025-30/03/2025 WM - Wolverhampton			BUCs 18/04/2025-20/04/2025 Brunel College, London			British Masters 07/06/2025-08/06/2025 SE - Guildford			British Open Classic 12/1/2025 (Dates TBC) FitFest - Birmingham NEC		
Income	Units / entries	Sale price / Unit cost GBP	Total GBP	Units / entries	Sale price / Unit cost GBP	Total GBP	Units / entries	Sale price / Unit cost GBP	Total GBP	Units / entries	Sale price / Unit cost GBP	Total GBP	Units / entries	Sale price / Unit cost GBP	Total GBP	Units / entries	Sale price / Unit cost GBP	Total GBP
Competition entry fees	90	£46.50	£4,185.00	300	£36.00	£10,800.00	350	£46.50	£16,275.00	350	£46.50	£16,275.00	187	£55.00	£10,285.00	224	£72.00	£16,128.00
Drug testing entry fee	90	£21.00	£1,890.00	300	£21.00	£6,300.00	350	£21.00	£7,350.00	350	£21.00	£7,350.00	187	£21.00	£3,927.00	224	£21.00	£4,704.00
Bench entries	50	£35.00	£1,750.00			£0.00			£0.00			£0.00			£0.00			£0.00
Sponsorship income			£0.00			£0.00	1	£10,000.00	£10,000.00			£0.00			£0.00	1	£20,000.00	£20,000.00
Drug testing entry fee	50	£20.00	£1,000.00			£0.00			£0.00			£0.00			£0.00			£0.00
Merchandise sales			£0.00			£0.00			£0.00			£0.00			£0.00			£0.00
Spectator entry fees	50	£10.00	£500.00	100	£10.00	£1,000.00	150	£10.00	£1,500.00	150	£5.00	£750.00	187	£10.00	£1,870.00			£0.00
coaching entry fees	50	£10.00	£500.00	50	£10.00	£500.00	50	£10.00	£500.00			£0.00	50	£10.00	£500.00			£0.00
dispensation	0		£0.00	0		£0.00			£0.00			£0.00			£0.00			£0.00
Less (bank fees on entries)			-£264.75			-£513.00			-£708.75			-£708.75			-£378.68			-£624.96
Total income			£9,560.25			£18,087.00			£34,916.25			£23,666.25			£16,203.32			£40,207.04
Expenditure										BUCs Levy (12.5% of entry)		£2,034.38						
Venue Hire	1	£1,000.00	£1,000.00	1	£1,000.00	£1,000.00	1	£15,000.00	£15,000.00	1	£3,500.00	£3,500.00	1	£9,500.00	£9,500.00			£0.00
Streaming costs (WLM / other)	1	£2,150.00	£2,150.00	1	£3,700.00	£3,700.00	1	£4,800.00	£4,800.00	1	£4,800.00	£4,800.00	1	£3,700.00	£3,700.00	1	£2,150.00	£2,150.00
Lifter prizes (if applicable)	1		£0.00			£0.00	1	£5,000.00	£5,000.00			£0.00			£0.00	1	£10,000.00	£10,000.00
Trophies / medals	140	£2.65	£656.12	300	£2.65	£937.56	350	£2.65	£1,212.62	350	£2.65	£1,070.06	187	£2.65	£638.11	224	£2.65	£736.16
Referee expenses	14	£40.00	£560.00	24	£40.00	£960.00	30	£40.00	£1,200.00	30	£40.00	£1,200.00	24	£40.00	£960.00	24	£40.00	£960.00
Staffing Expenses	20	£75.00	£1,500.00	30	£75.00	£2,250.00	100	£75.00	£7,500.00	100	£75.00	£7,500.00	50	£75.00	£3,750.00	50	£75.00	£3,750.00
Misc	1		£0.00			£0.00			£0.00			£0.00			£0.00			£0.00
Attempt slips	1	£100.00	£100.00	1	£100.00	£100.00	1	£130.00	£130.00	1	£130.00	£130.00	1	£100.00	£100.00	1	£100.00	£100.00
Team refreshments	34	£7.50	£255.00	54	£7.50	£405.00	130	£7.50	£975.00	130	£7.50	£975.00	74	£7.50	£555.00	74	£7.50	£555.00
Divisional Payment	2	£500.00	£1,000.00	2	£500.00	£1,000.00	3	£500.00	£1,500.00	3	£500.00	£1,500.00	2	£500.00	£1,000.00			£0.00
Backdrops			£0.00			£0.00			£0.00			£0.00			£0.00			£0.00
Merchandise			£0.00			£0.00			£0.00			£0.00			£0.00			£0.00
Transport of Comp Kit	1	£2,625.00	£2,625.00	1	£2,625.00	£2,625.00	1	£1,750.00	£1,750.00	1	£2,625.00	£2,625.00	1	£1,200.00	£1,200.00	1	£2,625.00	£2,625.00
Drug testing	8	£500.00	£4,000.00	8	£500.00	£4,000.00	8	£500.00	£4,000.00	8	£500.00	£4,000.00	8	£500.00	£4,000.00	8	£500.00	£4,000.00
Total Expenditure			£13,846.12			£16,977.56			£43,067.62			£27,300.06			£25,403.11			£24,876.16
Net profit / (loss)			-£4,285.87			£1,109.44			-£8,151.37			-£3,633.81			-£9,199.79			£15,330.88
YEAR END P&L			-£6,175.01															
SBD VAT return																		
SBD Open Licence fee																		
2024 Net profit/loss			-£5,969.70			£2,775.08			£1,520.52			-£4,146.75			-£5,973.00			
Difference			£1,703.83			-£1,665.64			-£9,671.89			£512.94			-£571.29			
%			28.45%			-60.02%			-636.09%			12.37%			-9.56%			

					Anticipated number of lifters	Anticipated number of coaches & HC	Anticipated number of referees	Entry fees	HC Hotel	Ref Hotel	Ref expense claims	Coach expense claims	
26. January	SBD Sheffield - Classic Powerlifting	IPF	Sheffield	United Kingdom									
Q1 09. - 16. February	European Masters Classic Powerlifting Championships	EPF	Albi	France	49		8	3	4,257	1500	1800	750	1249
Q1 20. - 23. February	European University Cup Classic Powerlifting	EPF	Hamm	Luxembourg	15		6	3	1,460	1500	1800	750	999
28. February - 02. March	Trainer Education Course, Level II	IPF/Eleiko	Austin	NAPF									
28. February - 02. March	Small Nation Championships	PWFL	Hamm	Luxembourg									
07. - 09. March	Basic Trainer Education Course	IPF	Haiger-Allendorf	Germany									
Q1 18. - 23. March	European Open Classic Powerlifting	EPF	Malaga	Spain	16		4	3	1,451	1500	1800	750	749
04. - 06. April	Trainer Education Course, Level II	IPF	Hong Kong	Asian Powerlifting Fed.									
11. - 13. April	Basic Trainer Education Course	IPF	Hamm	Luxembourg									
02. - 04. May	Trainer Education Course, Level II	IPF/Eleiko	Halmstad	EPF									
02. - 11. May	European Open, Sub-Junior, Junior & Masters Equipped Powerlifting Championships	EPF	Pilsen	Czechia	44		8	3	3,858	1500	1800	750	1249
05. - 11. May	Asian Juniors & SubJuniors Equipped & Classic Powerlifting Championship	APF	Alleppey	India									
05. - 11. May	Asian University Cup	APF	Alleppey	India									
17. - 25. May	World Classic & Equipped Bench Press Championship	IPF	Drammen	Norway									
Q2 08. - 15. June	World Classic Open Powerlifting Championships	IPF	Chemnitz	Germany	88		10	3	7,451	1500	1800	750	1499
11. June	IPF General Assembly	IPF	Chemnitz	Germany	16		4	3	1,451	1500	1800	750	749
05. - 13. July	Asian African Pacific Powerlifting & Bench Press Championships (Classic & Equipped)	APF	Himeji	Japan									
Q2 14. - 20. July	University Cup	IPF	Istanbul	Turkiye	25		4	3	2,168	1500	1800	750	749
26. July	22 nd Annual NAPF North American Regional Powerlifting General Assembly	NAPF	Georgetown	Cayman Islands									
27. July - 02. August	19th Pan-American / 22 nd Annual NAPF North American Regional Powerlifting Championships	NAPF	Georgetown	Cayman Islands									
Q3 07. - 17. August	World Games	IPF	Chengdu	China	4		2	3	407	1500	1800	750	499
24. August - 05. September	World Classic & Equipped Sub-Junior & Junior Powerlifting Championships	IPF	San Jose	Costa Rica	41		8	3	3,619	1500	1800	750	1249
Q3 12. - 14. September	Western European Equipped & Classic Powerlifting Championships	EPF	Pornainen	Finland	23		4	3	2,009	1500	1800	750	749
20. - 27. September	South American Powerlifting & Bench Press Championships (Classic and Equipped) University Classic de Powerlifting	FESUPO	Porto Belo, Santa Catarina	Brasil									
22. - 28. September	European Open, Sub-Junior, Junior & Masters Equipped & Classic Bench Press Championships	EPF	Valetta	Malta	88		10	3	7,451	1500	1800	750	1499
Q3 08. - 12. October	Asian Equipped/Classic Bench Press Championships	APF	Hong Kong	Hong Kong									
12. - 19. October	World Classic & Equipped Masters Powerlifting Championships	IPF	Cape Town	South Africa	61		9	3	5,257	1500	1800	750	1374
22. - 25. October	19th Annual IPF/NAPF North American Regional Bench Press Championships	NAPF	Panama City	Panama									
Q4 10. - 16. November	World Open Equipped Powerlifting Championships	IPF	Cluj Napoca	Romania	16		4	3	1,451	1500	1800	750	749
23. - 29. November	African Classic & Equipped Powerlifting & Bench Press Championships	AFFP	Tunis	Tunisia									
30. November - 07. December	European Sub-Junior & Junior Classic Powerlifting Championships	EPF	Druskininkai	Lithuania									
Q4 01. - 10. December	Asian Masters & Open Classic & Equipped Powerlifting Championships	APF	Istanbul	Turkey	34		5	3	2,929	1500	1800	750	874
								Net Cost to Fed	45,221	21,000	25,200	10,500	14,236
									119,269				