

## Budget Variance

British Powerlifting

For the 3 months ended 31 March 2024

| Account   | Jan-Mar 2024 - Actual | Jan - Mar 2024 - Budget | Variance         | Variance %    | TC Comments   |
|---|-----------------------|-------------------------|------------------|---------------|---|
| <b>Trading Income</b>                                     |                       |                         |                  |               |   |
| British Comp Entry fees                                   | 53,220.00             | 24,942.00               | 28,278.00        | 113.38%       |   |
| Coaching Courses  | 8,255.42              | 6,249.00                | 2,006.42         | 32.11%        |   |
| Interest Income   | 531.42                | 852.00                  | (320.58)         | -37.63%       |   |
| International entry, doping, hotel & transport fee income | 29,465.09             | 35,000.00               | (5,534.91)       | -15.81%       |   |
| Membership income   | 58,998.45             | 58,998.00               | 0.45             | 0.00%         |   |
| Referee Course Fees                                       | 100.00                | 1,625.00                | (1,525.00)       | -93.85%       |   |
| Sponsorship   | 21,437.50             | 21,438.00               | (0.50)           | 0.00%         |   |
| <b>Total Trading Income</b>                               | <b>172,007.88</b>     | <b>149,104.00</b>       | <b>22,903.88</b> | <b>15.36%</b> | <sup>*</sup> Accrued SBD Q1 - invoiced in April     |
| <b>Gross Profit</b>                                       | <b>172,007.88</b>     | <b>149,104.00</b>       | <b>22,903.88</b> | <b>15.36%</b> | Bigest contributor is comp entry for British Events |
| <b>Operating Expenses</b>                                 |                       |                         |                  |               |   |
| Administrative expenses                                   | 491.65                | 492.00                  | (0.35)           | -0.07%        |   |
| Affiliation fees  | 264.99                | 216.00                  | 48.99            | 22.68%        |   |
| Audit & Accountancy fees                                  | 5,880.00              | 0.00                    | 5,880.00         | 0.00%         |   |
| Bank Fees   | 3,227.10              | 1,788.00                | 1,439.10         | 80.49%        |   |
| Bank Revaluations   | 0.62                  | 171.00                  | (170.38)         | -99.64%       |   |
| Coaching programme development expense                    | 4,062.50              | 2,487.00                | 1,575.50         | 63.35%        |   |
| Depreciation Expense                                      | 3,123.31              | 3,750.00                | (626.69)         | -16.71%       |   |
| Development fund  | 1,750.00              | 1,749.00                | 1.00             | 0.06%         |   |
| Drug testing  | 15,723.50             | 15,723.00               | 0.50             | 0.00%         |   |
| EO expenses   | 1,755.25              | 3,750.00                | (1,994.75)       | -53.19%       |   |
| Insurance   | 1,053.75              | 1,053.00                | 0.75             | 0.07%         |   |
| Internationals  | 50,316.79             | 50,499.00               | (182.21)         | -0.36%        |   |
| IT Consultancy  | 7,416.00              | 1,749.00                | 5,667.00         | 324.01%       |   |
| IT Software and Consumables                               | 151.20                | 162.00                  | (10.80)          | -6.67%        |   |
| Marketing   | 1,250.00              | 1,251.00                | (1.00)           | -0.08%        |   |
| Postage, Freight & Courier                                | 2,994.01              | 39.00                   | 2,955.01         | 7576.95%      |   |
| Printing & Stationery                                     | 0.00                  | 108.00                  | (108.00)         | -100.00%      |   |
| Realised Currency Gains                                   | 103.40                | 54.00                   | 49.40            | 91.48%        |   |
| Rebates   | 13,569.64             | 13,569.00               | 0.64             | 0.00%         |   |
| Referee expenses  | 1,254.61              | 807.00                  | 447.61           | 55.47%        |   |
| Streaming services  | 4,625.00              | 4,626.00                | (1.00)           | -0.02%        |   |
| Travel and other expenses                                 | 0.00                  | 504.00                  | (504.00)         | -100.00%      |   |
| Trophies  | 3,314.09              | 2,253.00                | 1,061.09         | 47.10%        |   |
| UK events   | 30,285.45             | 18,675.00               | 11,610.45        | 62.17%        |   |
| Comp package transport costs                              | 0.00                  | 2,625.00                | (2,625.00)       | -100.00%      |   |
| Sport 80 Membership Portal costs                          | 0.00                  | 3,750.00                | (3,750.00)       | -100.00%      |   |
| Performance Development                                   | 1,250.00              | 1,250.00                | 0.00             | 0.00%         |   |
| <b>Total Operating Expenses</b>                           | <b>153,862.86</b>     | <b>133,100.00</b>       | <b>20,762.86</b> | <b>15.60%</b> |   |
| <b>Net Profit</b>   | <b>18,145.02</b>      | <b>16,004.00</b>        | <b>2,141.02</b>  | <b>13.38%</b> |   |

British Comp entries exceeded budget expectations in the first of the 3 national seriis championships in 2024

<sup>\*</sup>Accrued SBD Q1 - invoiced in April

Bigest contributor is comp entry for British Events

<sup>\*</sup>FY22 audit expense - not budgeted and not accrued in prior years

<sup>\*</sup>Higher than expected owing to additional entries through Comp entries

<sup>\*</sup>Expect full year to be in line with budget

<sup>\*</sup>All accrual - accrued in line with budget

<sup>\*</sup>Natural off-set with £29k income (row 11 above)

<sup>\*</sup>Over-spend on BLM

<sup>\*</sup>Over-spend on customs duty buying comp kit from Rogue

<sup>\*</sup>Over-spend here but largely off-set with high comp entry income

<sup>\*</sup>Already in UK event costs

<sup>\*</sup>budgeted but not spent (as of yet) accrued to budget - squad travel expenses to come in April