Finance Director's Budget Report - FY2026

British Powerlifting | AGM Budget Approval Pack

Executive Summary

The proposed FY26 budget forecasts total income of £619,767, total operating costs of £609,302 and a planned operating surplus of £10,466. The budget is therefore balanced, modestly surplus-generating and designed to continue reinvestment into competitions, international representation, anti-doping, coaching, technology and member services.

The objective is not to maximise annual profit. The Federation's role is to use members' funds responsibly to run and develop the sport while maintaining sufficient reserves to absorb risk. The proposed FY26 budget achieves that balance.

FY26 Budget at a Glance

Total income	Total operating costs	Planned surplus	Surplus margin
£619,767	**£609,302**	**£10,466**	**1.7%**

Full FY25 Actual vs FY26 Proposed Budget P&L

The table below compares the final FY25 result against the proposed FY26 budget. Variances are shown from FY25 actual to FY26 budget, so positive income variances are favourable and positive cost variances represent increased planned expenditure.

Line item	FY25 actual	FY26 budget	Variance £	Variance %	FY26 assumption / explanation
Income					
British Comp Entry fees	£104,210	£130,470	£26,260	+25.2%	Built from FY26 competition calendar and expected entries.
Coaching Courses	£35,671	£35,671	£-	+0.0%	Held flat to FY25 actual.
Interest Income	£3,331	£3,331	£-	+0.0%	Held flat to FY25 actual.
International entry, doping, hotel & transport fee income	£171,732	£171,732	£-	+0.0%	Held flat to FY25 actual pending final international confirmations.
Membership income	£193,632	£203,314	£9,682	+5.0%	Assumes 5% membership growth.
Referee Course Fees	£250	£250	£-	+0.0%	Limited activity assumed.
Sponsorship	£70,668	£75,000	£4,332	+6.1%	Reflects expected commercial support for FY26.
Total Trading Income	**£579,494**	**£619,767**	**£40,274**	**+6.9%**	**Total budgeted income for FY26.**
Operating costs					
Administrative expenses	£7,323	£6,100	(£1,223)	-16.7%	Zoom, DocuSign, Google Workspace and general administration.
Affiliation fees	£459	£612	£153	+33.3%	EPF and IPF affiliation costs.
Bank Fees	£10,466	£11,194	£727	+6.9%	Budgeted in line with FY26 income activity.
Bank Revaluations	(£71)	£-	£71	-100.0%	No separate budget assumed.
Coaching programme development expense	£8,459	£8,459	£-	+0.0%	Cost of hosting and supporting coaching courses.
Comp package transport costs	£14,466	£18,300	£3,834	+26.5%	Competition transport plus storage.
Depreciation Expense	£14,882	£20,004	£5,122	+34.4%	Includes full-year website depreciation assumption.
Development fund	£5,978	£6,000	£22	+0.4%	Maintained at prior year budget level.
Drug testing	(£24,446)	£25,000	£49,446	-202.3%	Returns to a normal budget level following FY25 accounting correction.
EO expenses	£5,959	£12,500	£6,541	+109.8%	Reduced from prior budget, but more realistic than FY25 actual.
Insurance	£4,428	£4,500	£72	+1.6%	Modest inflationary increase.
Internationals	£304,201	£295,362	(£8,839)	-2.9%	Based on international programme assumptions.

IT Consultancy	£816	£7,480	£6,664	+816.7%	Corrected to agree to FY26 phasing and total cost budget.
IT Software and Consumables	£2,309	£2,400	£91	+3.9%	Xero and software costs.
Legal Expenses	£10,000	£10,000	£-	+0.0%	Prudent provision maintained.
Marketing	£16,220	£15,000	(£1,220)	-7.5%	WLM, Chalk Talk and wider communications support.
Performance Development	£15,040	£5,000	(£10,040)	-66.8%	FY25 included higher World Games support; FY26 reduced to core provision.
Printing & Stationery	£183	£250	£67	+36.6%	Small operational allowance.
Rebates	£16,887	£-	(£16,887)	-100.0%	No separate P&L charge budgeted under current Sport80 process.
Referee expenses	£11,330	£10,030	(£1,300)	-11.5%	Based on FY26 competition calendar.
Sport 80 Membership Portal costs	£12,750	£18,000	£5,250	+41.2%	Full year cost at £1,500 per month.
Squad expenses	£196	£250	£54	+27.6%	Small provision retained.
Streaming services	£24,553	£22,500	(£2,053)	-8.4%	Based on competition schedule and streaming plans.
Stripe Fees	£126	£125	(£1)	-1.2%	Held broadly flat.
Trophies	£9,253	£7,875	(£1,378)	-14.9%	Competition trophies plus ad hoc awards.
UK events	£95,467	£102,361	£6,894	+7.2%	Includes first aiders and full competition delivery costs.
Total Operating Costs	**£567,235**	**£609,302**	**£42,066**	**+7.4%**	**Reconciles to final FY26 budget cost total of £609,302.**
Operating Surplus	**£12,259**	**£10,466**	**(£1,793)**	**-14.6%**	**Planned surplus retained to protect reserves and maintain financial resilience.**

Material Variances Explained

The following movements are the main drivers of the FY26 budget compared with FY25 actuals. Smaller movements are included in the full P&L but are not discussed in detail because they are not expected to be decision-critical for members.

Drug testing: (£24,446) to £25,000 (£49,446 / -202.3%). Returns to a normal budget level following FY25 accounting correction.

British Comp Entry fees: £104,210 to £130,470 (£26,260 / +25.2%). Built from FY26 competition calendar and expected entries.

Rebates: £16,887 to £- ((£16,887) / -100.0%). No separate P&L charge budgeted under current Sport80 process.

Performance Development: £15,040 to £5,000 ((£10,040) / -66.8%). FY25 included higher World Games support; FY26 reduced to core provision.

Membership income: £193,632 to £203,314 (£9,682 / +5.0%). Assumes 5% membership growth.

Internationals: £304,201 to £295,362 ((£8,839) / -2.9%). Based on international programme assumptions.

UK events: £95,467 to £102,361 (£6,894 / +7.2%). Includes first aiders and full competition delivery costs.

IT Consultancy: £816 to £7,480 (£6,664 / +816.7%). Corrected to agree to FY26 phasing and total cost budget.

EO expenses: £5,959 to £12,500 (£6,541 / +109.8%). Reduced from prior budget, but more realistic than FY25 actual.

Sport 80 Membership Portal costs: £12,750 to £18,000 (£5,250 / +41.2%). Full year cost at £1,500 per month.

Depreciation Expense: £14,882 to £20,004 (£5,122 / +34.4%). Includes full-year website depreciation assumption.

Where Every £100 of FY26 Expenditure Goes

This is intended to make the budget easier to understand for members. It shows the approximate allocation of every £100 of planned FY26 expenditure.

Area of spend	FY26 budget	Approx. per £100
International programme	£295,362	£48
UK competitions and event delivery	£161,066	£26
Anti-doping	£25,000	£4
Digital, systems and technology	£27,880	£5
Governance, admin, insurance and legal	£45,281	£7
Coaching, development and performance	£19,709	£3
Marketing and communications	£15,000	£2
Depreciation	£20,004	£3

Key Budget Assumptions

- Membership income assumes 5% growth on FY25 actual membership income.
- Competition income and event costs are based on the FY26 competition schedule and related workings.
- International income and costs are held broadly in line with FY25 until final event-level confirmations are available.
- Drug testing is budgeted at £25k. FY25 actual included a one-off accounting correction, so the FY25 comparison is not a normal run-rate.

- IT Consultancy is budgeted at £7,480 to agree to the quarterly phasing and final FY26 total operating cost budget of £609,302.

Financial Risks

The main risks to the FY26 budget are competition participation, membership numbers, sponsorship delivery, inflationary pressure on venues and services, international travel costs and exchange rate movements. The budget has been prepared using prudent assumptions, but these items will continue to require active monitoring through the year.

Frequently Asked Questions

Why is the surplus only £10.5k?
Because the Federation exists to run and develop the sport, not to maximise profit. A modest surplus is appropriate where reserves are already strong and members' funds are being reinvested responsibly.

Why does drug testing increase so much compared with FY25 actual?
FY25 included a one-off favourable correction to historic drug testing provisions. The FY26 budget reflects an expected normal level of testing cost rather than the FY25 accounting adjustment.

Why does IT Consultancy look higher?
The report uses the corrected FY26 budget of £7,480, which agrees to the quarterly phasing and final total operating cost budget of £609,302.

Why are international costs so high?
International representation is one of the Federation's core responsibilities. The budget includes support for athletes, coaches, officials and logistics connected to the international programme.

Why keep reserves if the budget is balanced?
Reserves protect the Federation from shocks such as reduced entries, unexpected venue costs, delayed sponsorship or changes to international commitments.

Recommendation

The Board recommends that members approve the FY26 budget. The budget is prudent, transparent and financially sustainable. It supports continued investment in competitions, athletes, anti-doping, coaching, technology and governance while preserving the Federation's long-term financial resilience.