

REGISTERED NUMBER: 00586136 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
BRITISH WEIGHT LIFTERS ASSOCIATION**

Sedulo Audit Limited
Statutory Auditors
Regency Court
62-66 Deansgate
Manchester
M3 2EN

BRITISH WEIGHT LIFTERS ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2022**

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BRITISH WEIGHT LIFTERS ASSOCIATION

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

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REGISTERED NUMBER:

00586136 (England and Wales)

AUDITORS:

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BRITISH WEIGHT LIFTERS ASSOCIATION

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors present their strategic report for the year ended 31 March 2022.

As we reflect on the accomplishments of the year, BWL takes immense pride and satisfaction in the exponential and accelerated growth of our results-based activities, despite the ongoing challenges of COVID-19 and its consequences. This was showcased by the success of our athletes but at the same time by the measured performance across of all aspects of our sport business.

As we continued to adapt to the new 'normal', our strategic priority for 2021 was clear and simple - to adopt and to implement by November 2021 our new strategic vision #StrongerTogether. Over the next four years our mission is to educate, inspire and create greater opportunities that appeal to a more diverse and inclusive audience resulting in greater levels of activity and a fitter, healthier and stronger nation. To achieve this, BWL will focus on two key areas:

Showcasing strength as a lifestyle

As an advocate for strength; creating positive experiences for all; connecting strength to health and well-being and connecting communities beyond the traditional boundaries.

As an enabler of sporting success

Where membership is at the heart of everything we do; enabling talent and performance ambition; attracting and retaining a talented workforce and bringing innovation to the sport to secure its future.

Through this strategy we plan to get more active and stronger communities, effectively tackle inequality; ensure sustainability and be successful and respected as a sport.

Performance

Athletically, the success of our lifters during 2021-2022 established new benchmarks for our performance teams and certainly highlighted the efforts, commitment, and focus of our athletes and the work of those behind the scenes who helped support our athletes on their journey.

Tokyo 2020

Team GB won its first Olympic medal in Weightlifting in 27 years while ParalympicsGB recorded its best Paralympic Powerlifting medal tally since Sydney 2000. For the first time two GB female athletes medalled at a Paralympic Games.

In total, a remarkable four (4) medals were won across both sports by BWL athletes.

Emily Campbell became the first British woman in history to medal in weightlifting at the Olympic Games by clinching silver in the women's 87kg+ session which saw British and Commonwealth records broken. She is only the sixth person in BWL history to stand on the podium at the Olympic Games and the first since David Mercer in 1984, in an amazing display of strength and determination that inspired the nation.

Para Powerlifting saw Micky Yule win bronze in the men's up to 72kg category lifting 182kg, successfully capitalising after three of his medal rivals overestimated their own abilities and failed to finish.

A dream debut for Olivia Broome saw her bench her way to a bronze medal in the women's up to 50kg competition. She lifted a British and World Junior record of 107kg to break her own benchmarks to seal a spot on the podium.

Louise Sugden won a brilliant powerlifting bronze in the women's up to 86kg category, securing her first Paralympic Games medal on her final lift. The Newbury lifter successfully lifted 131kg in the final round.

Furthermore, BWL also recognises the efforts and the performances of our other team members Emily Muskett, Zoe Smith, Sarah Davies (Weightlifting), Zoe Newson, Ali Jawad (Para Powerlifting) but equally BWL member Cyrille Fagat Tchatchet II on getting selected as part of the IOC Refugee Team for the Olympic Games, Tokyo 2020.

BRITISH WEIGHT LIFTERS ASSOCIATION

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2021 Weightlifting World Championships

Held in Tashkent, Uzbekistan the World Championships saw BWL win five (5) medals through the performances of Sarah Davies and Emily Campbell.

Snatching 102kg and clean & jerking 132kg for an enormous 234kg total in the 71kg category, Sarah secured the silver medal in the C&J and Total, thus becoming GB's first-ever Female World Championships medallist. Her performance was an outstanding 4kg above her own personal best at Moscow 2021 and 3kg above the previous British Record at 71kg held by Emily Muskett.

Emily Campbell won bronze with a snatch of 121kg, silver with a C&J of 157kg and bronze with a total of 278kg.

2021 Weightlifting European Championships

BWL recorded its best European Weightlifting Championship results since the all-time high of 1948 after a superb team performance in Moscow, Russia.

Great Britain won two overall golds and one overall silver at this year's European Championships. In addition to the overall medals, when counting medals won in the snatch and clean & jerk it amounted to a record breaking five golds & four silvers in total.

Emily Muskett became the first British Weightlifter to win a European Championship since Myrtle Augée in 1995 and only tenth in history to do so by triumphing in the Women's 71kg class. She won silver in the snatch and gold in the clean & jerk to win gold overall.

Emily Campbell hit six out six lifts to dominate the Women's 87kg+ category. She broke Commonwealth records in the clean & jerk and overall total as well as setting new British standards across the board. Campbell became the first British lifter to win triple gold in a European event since Marie Fortéath in 1988.

Sarah Davies won triple silver in the Women's 64kg category after producing six good lifts for a new British record. Pound for pound, she produced the second highest female Sinclair bodyweight score of the entire Championships only being surpassed by World Champion Loredana Toma who took gold in the same category.

2021 World Para Powerlifting Championships

Held in Tbilisi, Georgia from 27 November to 5 December, Team GB was represented by thirteen (13) athletes resulting in the following medal performances:

Junior Team

Tom Smith	54kg Cat	Gold
Mark Swan	65kg Cat	Gold
Oliver Liddle	72kg Cat	Bronze
Olivia Broome	50kg Cat	Gold
Charlotte McGuinness	50kg Cat	Silver

Senior Team

Zoe Newson	45kg Cat	Silver
Olivia Broome	50kg Cat	Silver

2021 Weightlifting European Junior and Under 23 Championships

Fraer Morrow won overall gold for Great Britain and Catrin Jones took home bronze as BWL participated at the European Junior and Under 23 Weightlifting Championships which took place in Rovaniemi, Finland, between 24 September - 03 October 2021.

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National Events

In so far as our domestic events are concerned, recent competitions in numbers were as follows:

With a hybrid of virtual and physical competitions run to date, we are seeing lifters returning to competition:

- BUCS Championships (virtual) - 74 entries
- British Championships (June) - physical, 90 entries
- British Championships (July) - virtual, 425 entries
- Para Powerlifting Championship (September) - virtual, 17 entries
- British Open Series (April to October) - virtual, 331 entries
- British Open Series (April to October) - physical, 185 entries
- British Age Championships (November) - physical, 251 entries
- British Championships, (January) - physical, 265 entries
- Tier 3 club and home nation events (April - March), 41 held with 1248 entries

Education

The current operational plan, which focussed on digital transformation and the consolidation of online education and virtual competitions, has continued to prove most positive with year-end results above expectation. The new broader hybrid model, mixing traditional face to face, physical competitions and education with the new online opportunities is picking up more traction, as are the more traditional fully physical courses although the latter are a long way short of pre-covid sales levels. This is due to mainly to the slow return of sales from our partners (mainly Universities and Colleges), who are still reluctant to invite external visitors on to campus. However good relationships with several bespoke courses delivered were forged with the Armed Forces, Royal Marines and the Prison College.

During the year the fully accredited qualifications continued to perform well, with 934 new coaches successfully partaking in BWL courses, which amounted to 1,200 total learners, as a number undertook more than one course.

The DiSE programme continued to run successfully with a return to first face to face training and education.

Several new courses were launched during year:

- L3 Diploma in Coaching Weightlifting
- L3 Strength and Power
- L4 Strength and Conditioning Coach
- L2 Planning and Delivery Gym Based Exercise
- L3 Planning and Delivering Personal Training
- L2 Instructing Kettlebells
- CPD - Essentials of Youth Weightlifting

Her Spirit

A new partnership with Her Spirit was signed in the year and following an initial review and research a new Couch2kilo programme was launched aimed at encouraging a larger and more diverse number of females to be more active and stronger. Further details will be included under the insight and learning section as research played a key role in developing this project. Her Spirit - Couch2Kilos Basic Analysis.

- Couch2Kilos launched in January 2022 with 4,500 women taking part. The programme is very new, so there is limited data. Couch2Kilos was developed based on the evaluation of the data and insight Her Spirit had gathered from its community over the last 2 years. The following led to the development of couch2Kilos:

- Only 24% of women aged 19-65 are meeting the CMO strength guidelines. (UK Active data)

- Myths about weight training are putting women off meeting these guidelines <https://www.insider.com/weight-lifting-myths-for-women>

- Women don't feel comfortable in gyms using functional weights areas. This is partly down to not knowing how to use the equipment and feeling it is a very male dominated space.

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STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

- Cardio fitness and zero calorie diets are heavily marketed to women in January. This approach to fitness and nutrition doesn't work for the majority of women.
- Strength training is a much more accessible start point for women who are less active.
- Black, Asian and ethnically diverse women as just as underrepresented in strength training as they are in other areas of sport and physical activity.
- Since its launch the programme has continued to attract women via targeted Couch2Kilos ads and helped to attract just under 8000 women to Her Spirit since January. Over 5,000 women on the Her Spirit platform have stated that strength training is a primary or secondary interest for them. This coupled with the UK Active data show a clear need.
- Since the launch Her Spirit has been approached by leisure operator Parkwood to roll this programme out in leisure centres. They believe this programme fills a gap that no gym or leisure provider is offering.
- The bid has focused on the city locations with high levels of deprivation and women from black and ethnically diverse communities. Whilst there isn't the data yet to show the take up in these communities, we feel the data and insight Her Spirit has over the past 2 years and the early and rapid take up of the programme show strong potential for success.
- To ensure success Her Spirit has the support of Sport Birmingham and the Commonwealth Games City Integration team to recruit 4 black and ethnically diverse female coaches to deliver Couch2Kilos in community well-being centres in Birmingham.
- A core role of these coaches is to link with GP's and social prescribing teams to recruit participants. All participants will also be gifted Her Spirit Premium Memberships. This programme will need rapid evaluation and if successful will be rolled out into our 10 Couch2Kilos city locations.

BWL Talent Academy Programme

In 2021-2022 BWL has maintained 10 Talent academy clubs

- Atlas Juniors - Nottingham & Alfreton, Nottinghamshire & Derbyshire
- Colchester Weightlifting - Colchester, Essex
- Europa Weightlifting Club - Dartford, Kent
- Equation Weightlifting - Truro, Cornwall
- Hallam Barbell - Sheffield, South Yorkshire
- Lakeside Weightlifting- Eastleigh, Hampshire
- North Tyneside Barbell - North Shields, Tyne and Wear
- Oxford Power Sports - Oxford, Oxfordshire
- Pride Performance - Warrington, Cheshire
- Wildboar Weightlifting - Lydney, Gloucestershire

The BWL Talent Academy programme is 2 years old and continues to grow. There have been changes to the clubs we accredit, which are predominantly down to challenges caused by Covid-19.

To maintain their accreditation these clubs must

1. Continue to maintain high standards of Safeguarding which are reviewed and updated every year in March.
2. Engage with coach development opportunities
3. Deliver BWL's Raise the Bar project

All clubs have maintained the necessary standards for 2022-2023. Many of the new Talent Academies reside in areas of financial deprivation or are in proximity.

Moving into the new reporting year we hope to expand the number of Talent academies to help raise the standards at new clubs in key geographical locations including Birmingham and London in order to improve access to high quality coaching and well governed, safe & inclusive environments for a broader range of communities across the UK. Expanding the number of talent academies will also allow BWL to roll out the Raise the Bar project over a much broader geographical area and increase the number of opportunities for new communities to engage with weightlifting and weight training.

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Coach Development Programme

Due to covid and various economic challenges for clubs & businesses we have pivoted most of our coach development for Talent academy and pathway coaches online. BWL has provided several webinar education opportunities which have engaged more than 30 coaches across the last 12 months. All webinars are recorded and will be added to our online Pathway Coaches Hub for future reference:

- Priming & Post-Activation Potentiation - Prof. Liam Kilduff
- Insights into Team China Weightlifting - Nathan Stockley (S&C Coach, Team China)
- Creating an Engaging performance environment - Tom Whittaker (BWL - Para Powerlifting)
- The process of developing a Gold Medal Weightlifter - Jean-Patrick Millette (Coach, Team Canada)
- Sleep & Recovery Workshop - Nick Littlehales (The Sleep Coach)
- Insights into 2 cycles with British Rowing - Nicole Elkins (Lead S&C Coach, British Rowing)

This initiative has been very well received and is something we intend to continue into the new funding cycle as a part of our broader coach development programme of support for Pathway and Talent academy coaches. In addition to the webinar series, we have also delivered in-person practical coaching workshops to ensure that Talent academy coaches are well prepared to deliver the Raise The Bar programme. We have also provided Talent academies and new BWL performance/pathway staff with access to a variety of BWL CPD courses to upskill their knowledge around Lifestyle, Anti-Doping, Technique, Training Science, Competition Coaching and Long Term Athlete Development.

Talent Programme

BWL Pathway squads continue to deliver education in-line with BWL's Complete British Weight Lifter Syllabus and we believe that this style of delivery has continued to have a positive effect on the performance standards of athletes up and down the pathway. We have reviewed the syllabus over the past 12-months as we move into the next funding cycle and plan to re-launch it with some updates and a series of online athlete education certificates early in the 2022-2023 reporting year.

BWL has seen significant increases in both the depth of standards and the number of individuals engaged with the pathway across the last 4 years. We expect that we might see progression slow down at this point as we reach a more mature point for the sport. Also, as a consequence of covid and the lack of access, clubs and talent academies had to recruit and support the development of young athletes during the Covid-19 pandemic. However we are making a concerted effort through Raise The Bar and our talent transfer initiatives to create new opportunities and engage new audiences to plug these potential gaps.

BWL Regional Programme Delivery

- 36 Squads delivered
- 85 total athletes engaged between April 2021- April 2022

National Age-Group Programme Delivery

- 3 Camps delivered
- 20 Total athletes engaged between April 2021- April 2022
- 3 out of 4 athletes who attended the World Youth Championships in 2021 were English
- 4 out of 9 athletes who attended the European Junior & Under 23 Championships in 2021, with Fraer Morrow winning the women's 55kg category with 2 gold medals for the Total & Clean & Jerk and 1 silver medal in the Snatch

National Talent Programme Delivery

- 6 Camps delivered
- Number of athletes engaged 32

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STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

Partners

Considering the challenges faced by so many over last year, we remain extremely grateful to those who were able to continue to pay their membership subscriptions - support which has been invaluable and much appreciated. We are also extremely grateful for the financial support we were able to secure from Sport England and UK Sport, both in terms of our traditional grants and also additional support which helped in particular transition our educational programmes online to ensure our workforce team could still offer fully accredited courses to individuals wishing to learn about and coach weightlifting and strength training.

Moreover, we equally recognise the funding secured via UK Sports Major Events and Active Manchester for the WPP0 World Cup as well as the same commitment to deliver the same event in 2024.

On a further positive note, we were pleased to be able to secure funding from Sport England to support both our talent pathway programme and our preparations for the Birmingham 2022 Commonwealth Games and ensuring Team England will be better prepared than ever before despite all the recent challenges.

We would like to thank the following organisations for their support in these unprecedented times:

- Sport England provided great confidence in the National Governing Body system by providing an unprecedented "roll over year" of direct funding and also a greater flexibility in the way in which we were able to use their grant.
- UK Sport continued their support of the Para-Powerlifting World Class Programme and also further extended their funding to weightlifting within their Aspiration Programme until the end of the last financial year. This guaranteed appropriate opportunities to those lifters with Olympic qualifying ambitions. Prior to the end of the year, UK Sport also confirmed future Progression Funding for weightlifting which will allow the sport to identify future Olympic athletes and coaches, develop and implement a more robust infrastructure, as well accelerating talent and coach development pathways over the next Olympic cycles.
- UK Sport Major Events, who alongside the support of Manchester City Council allowed us to stage a further Paralympic qualifier at very short notice with the WPP0 World Cup being staged in a "Covid Bubble" behind closed doors in March at Wythenshawe.

On the back of impressive online educational income, the financial year in question proved to be far more successful than the Board initially envisaged and ensured that the organisation maintained its level of minimum reserves which will hold BWL in a far more secure position to strengthen its future operational, performance and financial positions and face any potential unknown challenges in the future.

We would also like to add our thanks to Sport Wales, Sport Scotland and Sport Northern Ireland for their respective support, which not only ensured the continued growth and development of our talented young athletes but also allowed the sport as a whole to reach a wider and more diverse audience.

BRITISH WEIGHT LIFTERS ASSOCIATION

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ANNUAL ACHIEVEMENT AWARDS

The outstanding and selfless contribution our members make to our diverse organisation continue to be inspiring and are indeed the heartbeat to our ongoing growth and sustainability. This free spirit of volunteerism is never assumed by the Board and therefore in recognition of individual and collective efforts BWL is delighted to pay tribute and congratulate the winners of the Annual Achievement Awards across the following categories:

Coach of the Year - Ben Richens

Ben has been awarded Coach of the Year in recognition of his outstanding work throughout para powerlifting. He has developed several talented new international and world class program lifters. We saw some fantastic medal outcomes as a result of his management and delivery at the Paralympic Games and World Championships whilst concurrently coaching in the community as well as supporting new athletes wanting to engage in the sport.

Eleiko Club of the Year - Pride Performance Weightlifting

Pride Performance is a British Weight Lifting affiliated club and talent academy based in Warrington. Pride Performance opened in 2018 with the ambition to make weightlifting accessible to everybody and to give people of all ages and abilities the chance to take part in an Olympic sport. Run by Andrew Griffith and Heather Flannery, over the last 4 years the club has gone from strength to strength making weightlifting accessible from a young age, whether it's for fun or to progress as an athlete.

Technical Officials of the Year - Dyana Altenor and Jennifer Maysmor-Gee

Previously GB weightlifters and British Champions in their own right, Dyana and Jennifer are well known throughout British Weight Lifting supporting competitions as Technical Officials and have recently become IWF Category 1 referees, the highest qualification you can get in Olympic weightlifting. In 2021 Dyana and Jennifer toured England and Wales to encourage and motivate lifters with their weightlifting skills after lockdown, raising money for the British Weight Lifting Foundation in the process. They raised a phenomenal £600 in the process. Thank you for your continued support!

Volunteer of the Year - UKAF Weightlifting

The UK Armed Forces have been a fantastic support in loading at British Weight Lifting competitions throughout 2021. From the Para Powerlifting World Cup in February to the British Championships in June. The team bring an extremely professional approach to their volunteer role, working tirelessly to ensure the bar is loaded throughout our competitions.

Young Leader of the Year - Emily Sweeney

Emily Sweeney has had a breakthrough year as the only youth athlete selected for the England Commonwealth Games training squad. Despite being unable to attend the World Youth Championships in Saudi Arabia in November Emily has shown excellent resilience and continued to make excellent progress concluding in her recent first senior medal at the British Championships in Derby. The award is well deserved and she continues to be a positive role model, training partner and friend to her National Squad teammates who speak highly of her.

Inspiring Others Award - Emily Muskett

Emily will go down in history as one of the best British weightlifters, helping to re-establish Great Britain as a competitive force in international weightlifting. Emily produced a sensational display in Tokyo to top the women's 76kg category B group and secure a superb seventh place finish overall. The result caps off a sensational career that has seen Emily win gold at the European Championships, Commonwealth Games, Commonwealth Championships, Arafura Games, Australian Open and clinch clean & jerk bronze at the World Championships in recent years. She has been an incredible role model and her success continues to act as a springboard and inspiration for the current and next generation of athletes.

The Brian Hamill Unsung Hero Award - Darren Rogers

Darren is a very well-known and respected member of Weightlifting Wales and British Weight Lifting. He is a Category 1 IWF referee, who has been present at nearly all Weightlifting Wales and British Weight Lifting events for many years as a volunteer and in recent years became Chair of Weightlifting Wales. Darren has had an exceptional impact in the weightlifting world, within and beyond Wales and the UK.

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The John Lear Outstanding Contribution Award - Ali Jawad

Ali has had a trailblazing career thus far with world records, a World Championship gold and Paralympic silver medal. Ali has made a significant contribution to anti-doping in the UK through committee and board representation and his current phd studies. Ali is also an active member of Global Athlete, an international athlete-led movement, working on behalf of athletes domestically and internationally, ensuring they are heard and their rights upheld. In 2021 Ali co-founded the first disability focused exercise app and is currently driving that forward, an exciting opportunity for the athletic community.

Sports Achiever of the Year - S&F Flooring Masters Lifter of the Year - Diane (Suzy) Trebillcock

Coming from a renowned weightlifting family and after a long and illustrious career, as a lifter, coach and much respected International Technical Official, Diane (Suzy) continues to set unbelievable standards for herself and fellow Masters' lifters every time she goes onto a platform. Despite the pandemic, she had a fantastic year of competing in 2021, most notably at the European Masters Championships, where she secured 3 European records and won a gold medal.

Sports Achiever of the Year - SBD Young Weightlifter of the Year - Erin Friel

Erin has consistently demonstrated progress throughout 2021, been a supportive team mate, and put on a fantastic performance at the World Youth Championships in October 2021. As any coach and athlete will know making 6/6 lifts in competition generally means you've prepared well and had a very good day at the office, but to do this at your debut international and deliver three Personal Bests & British records in the snatch, clean and jerk and total is a fantastic achievement for such a young athlete.

Sports Achiever of the Year - SBD Young Para Powerlifter of the Year - Mark Swan

Mark delivered phenomenal para powerlifting performances in 2021, showing significant progress towards the senior world and paralympic medal zone. As a result, he ended the year by securing a gold medal in the Junior World Championships and fourth place at the Senior World Championships. Mark is setting new standards for physical progress as part of the World Class Program and is an exciting talent for the future.

Sports Achiever of the Year - SportsCover Weightlifter of the year - Emily Campbell

Emily Campbell made history in Tokyo by becoming the first British woman to medal in weightlifting at the Olympic Games by securing silver to win Great Britain's first medal since 1984 where David Mercer took bronze in Los Angeles. Campbell snatched 122kg to match the British senior women's 87kg+ record and go into the interval in fourth place before hitting a British and Commonwealth clean and jerk record of 161kg to seal silver, helping to put British Weight Lifting on the map in the process. Capping off an unbelievable year, Emily picked up a silver and two bronze medals at the World Championships in Tashkent and three golds at the Moscow European Seniors.

Sports Achiever of the Year - SportsCover Para Powerlifter of the year - Olivia Broome

A dream debut for Olivia Broome at the Paralympics saw her bench her way to a bronze medal in the women's up to 50kg competition. She lifted a British and World Junior record of 107kg to break her own benchmarks to seal a spot on the podium. At the World Championships Olivia secured a silver medal and broke her junior world record for the second time that year. What an incredible performance!

The Louis Martin Lifetime Achievement Award - Cyril Martin

Cyril Martin is based at Atlas Weightlifting Club, in Alfreton, Nottinghamshire. Cyril has over six decades of weightlifting experience. At sixty, he even competed at the World Masters Championships. Cyril has coached many athletes to medal successes, his most notable being Emily Campbell at the 2020 Olympic Games. Hugely deserved, he has, and continues to make an incredible contribution to the sport of weightlifting.

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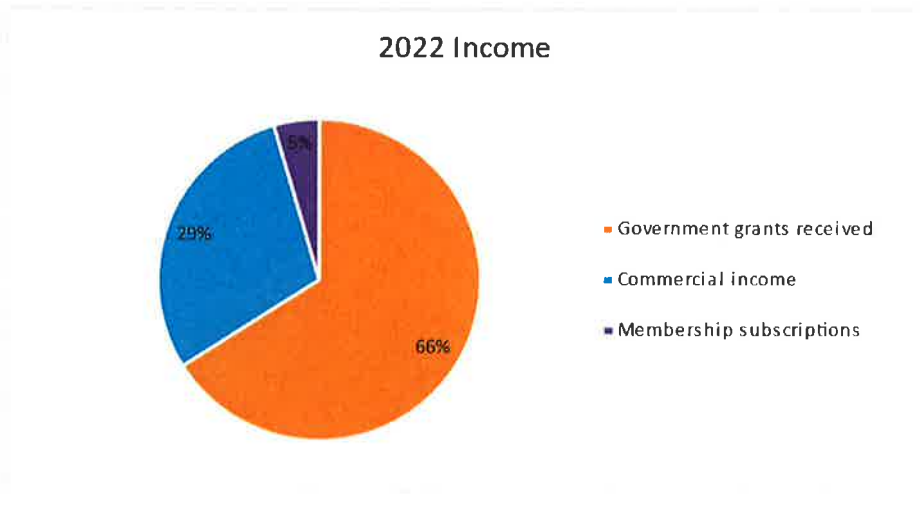
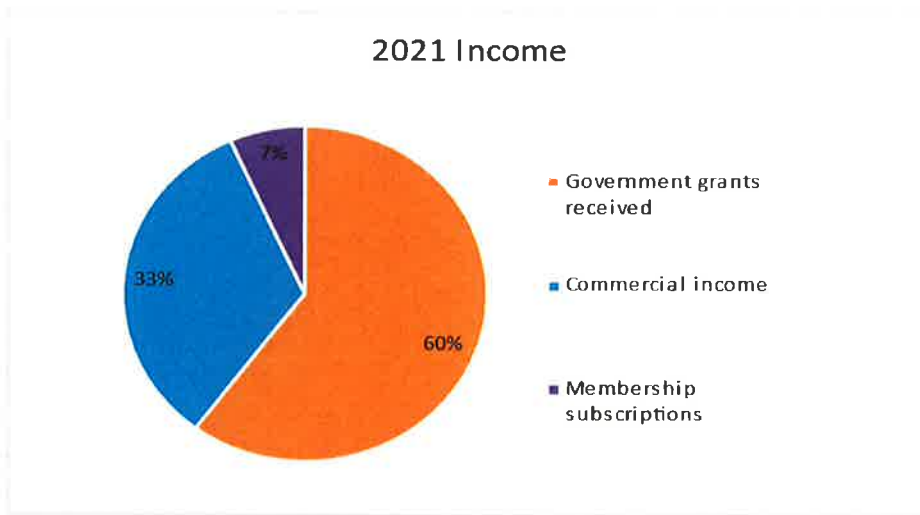
**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

FUNDING AND FINANCE

The Board of Directors (the Board) is pleased to report that the audited accounts for the year ended 31 March 2022 show that the company has consolidated its financial position with a surplus of £24,889 (2021: surplus £89,835).

The year end result maintains positive operational progress and builds upon the reserves, which increased to £249,890 (2021: £225,001). This value remains above the minimum level set by the board of four months' operating expenditure.

Comparison of the income and expenditure account with that of the previous financial year demonstrates clearly the annual growth of the organisation. This is mainly because of the increased confidence of our stakeholders in our Olympic weightlifting performance abilities and a resurgence in face-to-face activities as we emerged into the post-lockdown world.



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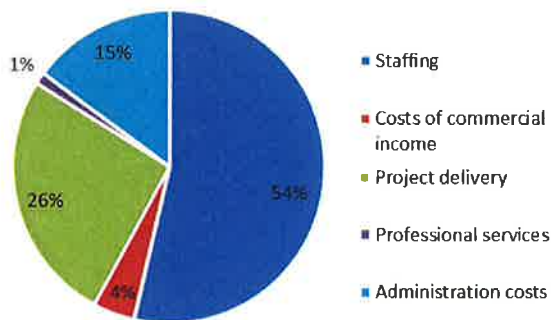
Total income in the financial year rose to £2,207,890 - an increase of 52%.

Government income rose by 67%. This was the first year of our enhanced Paris 2024 four-year programme for our world class Olympic weightlifting athletes which is being funded by UK Sport. Additionally, we received a full year of financial support from Sport England towards the preparation of Team England athletes at the Birmingham 2022 Commonwealth Games.

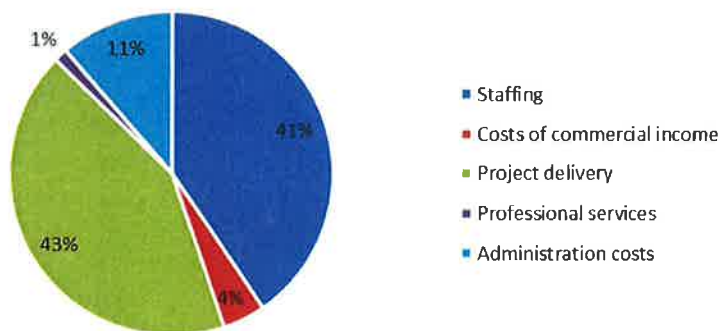
We are also indebted to Sport England's confirmation that the 2021/2 financial year would be treated as a "rollover year", in terms of its investment in our development and talent programmes and governance and operational support. This meant that the level of financial assistance was maintained from the value in the previous financial year.

Commercial income rose by 29%. The staging of face-to-face competitions resumed and with it the ability to raise event income and competitive opportunities for our members. Our educational revenues continued to grow, reflecting a consistent demand for our mixed portfolio of remote and physical courses. As gyms and leisure centres re-opened, there was also evidence of a return to member activities by a modest but nevertheless pleasing increase in subscription income.

2021 Expenditure



2022 Expenditure



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Whilst expenditure rose during the financial year by 52%, the Governing Body remained determined that as much as possible of the increased investment of our stakeholders was spent on delivery of our performance, development and talent programmes. This can be seen by the fact that the percentage of total costs spent on project delivery rose from 26% to 43%.

Our investment in government projects more than doubled. This was achieved with only a marginal increase in operational staffing numbers. Administration costs as a percentage of total costs fell by four points, as we strove to achieve execution of our greater number of projects with economies of scale, in the face of the wider economic challenges of rises in the cost of living.

Costs of commercial income rose by 61% as a reflection of a return to the delivery of physical courses.

British Weight Lifting is striving to achieve a balance of maximising the amount of our revenues which are invested into the sport, yet at the same time ensuring that the organisation is financially stable enough to manage future challenges. Maintaining our reserves at the levels stipulated by the Board demonstrates this.

We are also delighted to confirm that further future financial security has been achieved by Sport England's announcement of an increase in their award to us in 2022-6 to support our operations, development and talent programmes. This financial commitment, allied to our existing performance support, ambitious future income-generating plans and solid financial base allows us to approach uncertain future times with a feeling of confidence.

BOARD OPERATIONS AND GOVERNANCE

British Weight Lifters' Association trading as British Weight Lifting is a company limited by guarantee. It is the NGB for the sports of Olympic weightlifting and Paralympic-Powerlifting in the United Kingdom. We are responsible for the growth and success of weightlifting and para-powerlifting at every level. Our work sees us support a network of weightlifting bodies, clubs and gyms across the UK, together with thousands of people involved actively in Olympic and Paralympic-Powerlifting disciplines.

We believe that we can play an important role in making weightlifting a part of everyday life and a means to tackle national inactivity.

In doing so, we believe we can help create a healthier, happier and stronger nation. Our current strategy covering the period 2021-2025 is available at <https://britishweightlifting.org/resources/2021---2025-bwl-strategy-document-101121091657.pdf>.

Area one focusses on delivering success in its core markets of Olympic and Paralympic sport, with athletes, members and clubs at the heart of every decision, whilst the second focus allows BWL to explore new and much broader strength-related markets with the opportunity to engage with new partners and become a visible advocate for the very real physical and mental health benefits for communities that are more active and stronger throughout their life cycles.

As part of the refocus, BWL reviewed its operational structure and introduced a new Head of Strategic Partnerships to help develop the new area of its strategy and allow the organisation to explore the full potential. This area will be further strengthened in the new financial year with a further development post following the new funding agreement with Sport England.

BWL is seeking new partnerships within the strength sector and to align more closely with Crossfit. On top of this BWL has continued to develop its new concept competition and is currently in the position of formulating a partnership with an external partner to both market and deliver the events.

A further positive partnership was launched with the UK Armed Forces with the Army, RAF, Royal Navy and Royal Marines all affiliating to BWL. BWL committed to providing greater education, knowledge sharing and support to establish Olympic and Paralympic programmes within the services and in return the armed services committed to providing greater number of male and female volunteers to support a wide variety of roles at BWL events.

BRITISH WEIGHT LIFTERS ASSOCIATION

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

BWL now employs a team of 20 full time staff (as of March 2022), covering all the key areas to ensure we can deliver successfully our strategic objectives.

The Board is the ultimate decision-making body and exercises the powers of the organisation and is responsible for:

- Setting the strategy of the organisation.
- Approving the long-term financial plan and annual budget
- Monitoring delivery of the operational plan, priorities and objectives

- Periodic review of the financial plan and performance against annual budget and periodic review of major risks and programmes

Day-to-day management of British Weight Lifting is delegated by the Board to the senior leadership team under the leadership of the CEO / General Secretary. Financial authorities are in place for each level of the Executive structure.

The Board believes it operates at a high standard of governance and as such are pleased to report that the organisation received further confirmation during the year from UK Sport and Sport England that it remained fully compliant with the Code for Sports Governance.

Continuing compliance with the Code will be monitored by Sport England and UK Sport. In the meantime, our commitment to the highest standards of governance remains undiminished. The Board ensured our governance structure, governing documents, policies and procedures continue to meet the Tier 3 requirements of the Code. Our structure and many of our policies, including financial, have benefited from regular and thorough review.

As at 31 March 2022, the Board comprised ten members, including the CEO. Of that number, seven (70%) are independent of the sport, four (40%) are women and two members have an ethnic minority background (20%) and one is White-Asian (Chinese) (10%). Two athlete representatives (one male who is a Paralympic lifter from an ethnic minority background and one female, who is from an ethnic minority background) are invited to attend Board meetings.

The Board is independently chaired by Angus Kinnear, who was appointed on 1 June 2019.

The BWL Board remains supported by a framework of sub-committees comprising Audit and Finance, Commercial and Development, Home Nations (with separate structures for England, Northern Ireland, Scotland and Wales), Nominations, Performance (including Selection and Appeals) and International Relations. All are chaired by a Board member and comprise either co-opted and/or appointed members. All sub-committees operate under revised terms of reference approved by the Board and continued to meet virtually throughout the period, minuting such meetings and reporting to the Board at the next available opportunity.

BWL remains fully compliant in safeguarding following the CPSU review in May 2021. With a "Good" rating we have continued to implement our action plan and have developed a number of new support materials and launched a new e-learning module for members and clubs.

BWL remain committed to the Mental Health Charter and continue to develop and promote the importance of mental health and wellbeing for all individuals. We provide an employee welfare scheme and helpline to cover Board members, executive staff and key athletes.

The organisation remains GDPR compliant with no reported issues and is committed to Clean Sport, working closely with the IWF, the IPC, WADA and UKAD to maintain the integrity of sport. Moreover, BWL is compliant with the new UKAD assurance framework.

The Board met three times during the year under review and the minutes of Board meetings are published on our website at <http://britishweightlifting.org/about/governance>. The Board reviewed its effectiveness and collective skills set during the year in accordance with good practice, including an external audit undertaken by the Sport & Recreation Alliance.

BRITISH WEIGHT LIFTERS ASSOCIATION

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

ATTENDANCE AT BOARD MEETINGS 2021/22

Name	Number of meetings attended	Maximum possible number
Angus Kinnear	3	3
Guy Taylor	3	3
Matthew Curtain	3	3
Jane Fenwick	2	3
Jenny Tong	3	3
Rupinder Ashworth	2	3
Neill Wood	3	3
Phil Edmondson	3	3
Kelly Sotherton	3	3
Ashley Metcalfe	3	3

EQUALITY, DIVERSITY & INCLUSIVITY

Weightlifting and Para-Powerlifting are global sports with a worldwide appeal and BWL strives to ensure that the diverse representation of those taking part in our sports is fully reflected across our governance structure.

BWL has made considerable progress in recent years but remains committed to ensuring that our sport is totally accessible to all and we are fully committed to providing equal opportunities to all employees, potential employees, past, present and potential members and participants, coaches, instructors, volunteers and officials.

Our commitment to equal opportunities ensures everyone is treated fairly and on an equal basis. We do not condone discrimination on the grounds of sex, age, disability, race, colour, nationality, ethnic or national origin, religion or belief, sexual orientation, pregnancy or maternity or marital or civil partnership, gender reassignment or social status.

Inclusivity is again one of our core values running through the heart of BWL's 2021-2025 Strategic Plan, as we strive to ensure our sport is accessible and attractive to the widest audience. We encourage all connected to weightlifting to embrace diversity and we are actively seeking new partnerships to broaden our offer.

In our Strategic Plan we have committed to increasing the diversity of volunteers (including Board and committee members), participants, instructors, staff and our wider workforce.

EQUALITY STANDARD

To ensure the organisation remains fully compliant, BWL is fully committed to achieving the essential levels of Equality Standard for Sport, established by the Sports Councils as a benchmark for the governing bodies to whom they provide funding. At the end of the year, BWL had achieved the Intermediary Level and will now progress towards the Advanced Level to further evidence that equality is embedded throughout the organisation.

BWL EVENTS AND MEMBERSHIP

BWL welcomes all participants, volunteers, coaches, spectators and technical officials to all BWL events regardless of race, colour, nationality, ethnic or national origin, religion or belief, disability, gender, sexual orientation or marital status and will not discriminate against any individual or group.

Whilst BWL membership and participant entry now has a gender balance very close to parity, we continue to work hard towards maintaining this ratio and welcoming individuals of any gender.

BRITISH WEIGHT LIFTERS ASSOCIATION

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

BWL BOARD DIVERSITY

At the end of the year, 40% of the 10 active BWL board members were female, with 10 members varying in age and background.

Two members were from a minority ethnic group and one is white/Chinese, A total of 7 directors are Independent of the sport. There are two athlete representatives - one male (disabled and from a minority ethnic group) and one female (from a minority ethnic group) who are invited to attend all meetings.

BOARD RECRUITMENT

Board vacancies are advertised openly using a wide range of media, including stakeholder websites, Women on Boards and the Sporting Equals Leader board. Candidates are shortlisted by our appointed Nomination Committee on the basis of their competences, knowledge, skills and experience, taking account of any skills gaps in the competences of the remaining Board members.

Where there is more than one candidate with a similar range of skills and competences, the Nomination Committee use positive action with the aim of ensuring that, if at all possible, the shortlist includes suitably skilled women, people with disabilities and people from minority ethnic backgrounds.

BWL COMMITMENT AND DAY-TO-DAY PRACTICE

BWL commits to ensuring that equality and diversity procedures, policies and practices are active at all times throughout the organisation, including in internal and external facilities.

Our target is to maintain a position where a minimum of 30% of Board members are from each gender, maintain as close to possible an equal split in competition entries, technical officials and develop and grow the number of high-quality female coaches.

MONITORING

BWL conducts regular equality monitoring of all groups (Board, staff, job applicants, members, coaches, instructors, officials, elite squads).

RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for risk management and internal controls. The Chief Executive and management team are responsible for identifying and reviewing the risks, reporting these to the Audit and Finance Committee and the Board. Controls and appropriate actions are put in place to mitigate identified risks as far as it is possible and practical to do so.

Away from the pandemic, the principal risk relates to the uncertainty of future revenue streams, particularly the investments of public funders (which are reviewed annually against agreed performance targets, together with remaining compliant with A Code for Sports Governance) and commercial partners. The risk of revenue loss is mitigated to some extent in that a large element of expenditure in each financial year is discretionary and can be reduced in subsequent financial years to match income without breaching legal commitments. Additionally, cash balances and reserves mitigate short term impacts of these risks.

The Board reviews the effectiveness of risk management and internal controls at each meeting and is satisfied that they provide reasonable assurance.

BRITISH WEIGHT LIFTERS ASSOCIATION

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

FUTURE ACTIVITY

Against the backdrop of our athletic success and aligned to our clear financial objectives, we have emerged in good shape and look forward to 2022/23 with real excitement and great anticipation.

With only two years until the next Olympic and Paralympic Games there is an exciting opportunity for us to ensure all our lifters and support teams are the best prepared they have ever been and enable them to showcase everything that is great about sport to a global audience.

Operationally we will build on the reflections gained during the pandemic and the lessons learned to better engage with all our stakeholders and continue to challenge our traditional ways of operating. We will continue to accelerate our digital transformation, with a critical focus on broadening our educational programme, further improving our communication channels and online competition platforms.

With our Charitable Foundation now launched, we aim to support opportunities for future growth and development of the sport at all levels and age groups. Similarly, the new BWL strategy will enable the sport to continue to grow and develop as we seek to play a larger role in educating communities about the importance of long-term strength, both physical and mental for individuals who seek to be increasingly active, fitter and healthier.

In so far as new projects are concerned, BWL is now ready to finalise the next stages of its new concept competition, which maintains our weightlifting values whilst aiming to open up our sport to new audiences who have a passion for strength and power, media and partners. With excitement, jeopardy and with the ability to appeal to a broader and more diverse audience, we are hopeful that the new competition will capture the imagination of strength-based enthusiasts whatever their sporting and training background.

We will continue to maintain our values, review and evolve and concentrate on growing our current opportunities in line with members and stakeholder demands and expectations. Tackling inequalities will remain at the core of everything we do. We are reviewing our membership offer as well as accelerating cultural change and learnings to build on our operational strengths.

We must continue to listen and when allowed to deliver high quality, passionate and exciting sport that not just attracts those immediately associated but will broaden our appeal and welcome a whole new breed of sporting enthusiasts.

'People and Partnerships' sit at the core of our DNA and so from an operational perspective, and despite the recent challenges, the BWL team in Leeds, Loughborough and around the country have continued to work tirelessly to ensure both sports continue to succeed.

It has been an incredibly tough but rewarding year and the Directors appreciate the patience, resilience, adaptability, that has ensured that we are now a more financially stable organisation that can face the future, whatever it throws at us, with far greater confidence.

ON BEHALF OF THE BOARD:



.....
M F Curtain - Director

Date: 30/9/2022
.....

BRITISH WEIGHT LIFTERS ASSOCIATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the national governing body for the sport of weight lifting and power lifting.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

R K Ashworth
M F Curtain
J E Fenwick
A R Kinnear
K Sotherton
A G Taylor
N C Wood
P I Edmondson
J E Tong

Other changes in directors holding office are as follows:

On 1 June 2022 A A Metcalfe ceased to be a director and CEO, he has been replaced as CEO by M F Curtain.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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;
- 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

BRITISH WEIGHT LIFTERS ASSOCIATION

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

AUDITORS

The auditors, Sedulo Audit Limited, were appointed for a five year term beginning in 2020.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M.R. Martin

M.R. Martin - Secretary

Date: *30/9/2022*

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRITISH WEIGHT LIFTERS ASSOCIATION

Opinion

We have audited the financial statements of British Weight Lifters Association (the 'company') for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of 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 2022 and of its surplus 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 Auditors' 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.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRITISH WEIGHT LIFTERS ASSOCIATION**

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 Report of the Directors.

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page seventeen, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRITISH WEIGHT LIFTERS ASSOCIATION**

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was capable of detecting irregularities, including fraud

The primary responsibility for the prevention and detection of fraud rests with directors and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.



David Stansfield (Senior Statutory Auditor)
for and on behalf of Sedulo Audit Limited
Statutory Auditors
Regency Court
62-66 Deansgate
Manchester
M3 2EN

Date: 30 September 2022

BRITISH WEIGHT LIFTERS ASSOCIATION

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
TURNOVER	2,207,890	1,449,829
Cost of sales	<u>4,245</u>	<u>-</u>
GROSS SURPLUS	2,203,645	1,449,829
Administrative expenses	<u>2,178,830</u>	<u>1,360,238</u>
OPERATING SURPLUS	24,821	89,591
Interest payable and similar expenses	<u>(74)</u>	<u>(244)</u>
SURPLUS BEFORE TAXATION	24,889	89,835
Tax on surplus	<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR	<u><u>24,889</u></u>	<u><u>89,835</u></u>

The notes form part of these financial statements

BRITISH WEIGHT LIFTERS ASSOCIATION (REGISTERED NUMBER: 00586136)

**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		9,505		5,541
CURRENT ASSETS					
Stocks		594		-	
Debtors	5	48,113		61,381	
Cash at bank		<u>818,295</u>		<u>580,552</u>	
		867,002		641,933	
CREDITORS					
Amounts falling due within one year	6	<u>626,617</u>		<u>422,473</u>	
NET CURRENT ASSETS			<u>240,385</u>		<u>219,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>249,890</u>		<u>225,001</u>
RESERVES					
Income and expenditure account			<u>249,890</u>		<u>225,001</u>
			<u>249,890</u>		<u>225,001</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 30/9/2022 and were signed on its behalf by:



.....
M F Curtain - Director

The notes form part of these financial statements

BRITISH WEIGHT LIFTERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

British Weight Lifters Association is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

The principal accounting policies adopted are set out below:

Going Concern

At the time of signing these accounts, having considered the economic climate, the Directors expectations and intentions for the next twelve months, and the availability of working capital, the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Grant income

Grants are classified either as a grant relating to revenue or a grant relating to assets.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Other income

Other income is recognised during the period in which it arises. Income received in respect to services or goods provided in a different period is deferred or accrued as required. Income is only recognised when the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% straight line on cost, 25% Straight line on cost and 12.5% on reducing balance

BRITISH WEIGHT LIFTERS ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

BRITISH WEIGHT LIFTERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

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 statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, 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 profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

BRITISH WEIGHT LIFTERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors, bank loans and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other financial liabilities

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

BRITISH WEIGHT LIFTERS ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2021 - 21).

Included within the above figure are 4 (2021: 4) casual part time employees.

4. TANGIBLE FIXED ASSETS

	Weightlifting equipment £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 April 2021	16,606	6,930	19,687	43,223
Additions	-	-	6,096	6,096
Disposals	(1,499)	-	-	(1,499)
At 31 March 2022	<u>15,107</u>	<u>6,930</u>	<u>25,783</u>	<u>47,820</u>
DEPRECIATION				
At 1 April 2021	16,606	3,637	17,439	37,682
Charge for year	-	412	1,720	2,132
Eliminated on disposal	(1,499)	-	-	(1,499)
At 31 March 2022	<u>15,107</u>	<u>4,049</u>	<u>19,159</u>	<u>38,315</u>
NET BOOK VALUE				
At 31 March 2022	<u>-</u>	<u>2,881</u>	<u>6,624</u>	<u>9,505</u>
At 31 March 2021	<u>-</u>	<u>3,293</u>	<u>2,248</u>	<u>5,541</u>

BRITISH WEIGHT LIFTERS ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****9. GRANT INCOME AND EXPENDITURE**

	Sport England	UK Sport	Total
	£	£	£
Participation grants	531,037	-	531,037
Performance grants	125,000	803,646	928,646
Other grants	-	17,000	17,000
	<u>656,037</u>	<u>820,646</u>	<u>1,476,683</u>
Total Income	<u>656,037</u>	<u>820,646</u>	<u>1,476,683</u>
Participation programmes	132,500	-	132,500
Performance programmes	125,000	803,646	928,646
Talent & Para programmes	87,753	-	87,753
International relations	-	17,000	17,000
Staff/coaching infrastructure	246,480	-	246,480
Back office/programme admin	64,304	-	64,304
	<u>656,037</u>	<u>820,646</u>	<u>1,476,683</u>
Total Expenditure	<u>656,037</u>	<u>820,646</u>	<u>1,476,683</u>
	<u>-</u>	<u>-</u>	<u>-</u>