**Company registration number: 08704264**

# Wales Weightlifting Federation Ltd
**Company limited by guarantee**

**Unaudited financial statements**

**31 March 2026**

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

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**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

**Directors and other information**

| | | |
|---|---|---|
| **Directors** | Joanne Calvino | |
| | Filip Taylor | (Resigned 19 October 2025) |
| | Sarah Jones | |
| | Yuk Lam | |
| | Ceri Wynne | |
| | Taylor Probets | |
| | Matthew De Filippo | |
| | Ross Miller | |
| | Catrin Jones | (Resigned 10 November 2025) |
| | Sophie Harrison | (Resigned 3 October 2025) |
| **Secretary** | Hannah Powell | |
| **Company number** | 08704264 | |
| **Registered office** | Canolfan Brailsford<br>Ffriddoedd Road<br>Bangor<br>Gwynedd<br>LL57 2EH | |
| **Business address** | Canolfan Brailsford<br>Bangor University<br>Ffriddoedd Road<br>Bangor<br>LL57 2EH | |
| **Accountants** | J T Thomas & Co<br>9 Chestnut Court<br>Parc Menai<br>Bangor<br>Gwynedd<br>LL57 4FH | |

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

# Directors report
**Year ended 31 March 2026**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2026.

## Directors

The directors who served the company during the year were as follows:

| | |
|---|---|
| Joanne Calvino | |
| Filip Taylor | (Resigned 19 October 2025) |
| Sarah Jones | |
| Yuk Lam | |
| Ceri Wynne | |
| Taylor Probets | |
| Matthew De Filippo | |
| Ross Miller | |
| Catrin Jones | (Resigned 10 November 2025) |
| Sophie Harrison | (Resigned 3 October 2025) |

Weightlifting Wales (WW) continues to develop and implement governance and sporting initiatives to ensure we are a National Governing body that responds to the needs of its members, its community and its legal responsibilities. Creating a balance between our development work and performance opportunities remains a challenge and we are proud that Simon and the team remain successful in delivering this balance. This report highlights many of our successes and challenges to come.

The launch of our new strategy, Lifting a Nation, broadens the organisation's focus beyond performance sport by using strength-based activity to improve health, wellbeing and participation across Wales. The continued growth of community programmes delivered through our network of clubs, helping make Olympic Weightlifting and strength-based activity accessible to a much wider range of people, including women and girls, older adults and under-represented groups.

For example, the success of the Stronger Together programme, delivered in partnership with Actif North Wales, Bangor University and local delivery partners, has supported more than 100 young women and girls to become involved in strength training. To develop such initiatives, local partnerships are crucial. Clubs are increasingly working alongside schools, local authorities, community organisations and health partners to strengthen opportunities within their communities. WW continues to support licensed clubs, coaches, officials and volunteers, recognising that thriving clubs remain the foundation of our sport and future growth.

Our positive working relationship with Sport Wales helps us to achieve significant organisational development during the year. The successful transition to Community Interest Company status required significant time from staff. This change will allow WW to access additional funding and community-based opportunities. This strengthening of our governance arrangements: reviewing Board structures and delegations, updating key governance documents and aligning staffing structures, supports our future delivery. Safeguarding and integrity remain a priority; maintaining compliance with the CPSU Safeguarding Standards and the UKAD Assurance Framework.

Our events programme has seen an increase in entries throughout the reporting period, which is a positive reflection of the increase in clubs and athletes. We are continuing to explore and expand our host venues and competitive opportunities across Wales working with clubs, academies and local authorities to secure venues to fulfil the needs and requirements for both weightlifting and para powerlifting.

On the platform we have seen some great success throughout the year in both sports, and at all age groups from youth through to masters, with a few athletes being selected for Great Britain in both Para Powerlifting & Weightlifting. Whilst several others gaining their first international call up for Wales, a testament of the hard work to athletes and coaches. We have managed to send several development teams to international events to support both coach & athlete development, an integral part of building a stronger nation and gaining valuable experience for their own performance.

Recognition that whilst supporting athletes to achieve success on the international stage remains central to our purpose, the organisation is now creating opportunities for many more people across Wales to experience the benefits of strength training, whether they aspire to compete or simply improve their health and wellbeing. Perhaps the most significant reflection on the year is that Weightlifting Wales has become a stronger organisation, not simply a busier one. Through improved governance, a clear long-term strategy, strengthened partnerships, investment in staff and volunteers, and an increasing focus on community impact, the organisation has built a more resilient foundation from which to grow and deliver for the people of Wales in the years ahead.

Acknowledgement and thanks to our staff, directors, volunteers, coaches, officials, clubs, partners, Sport Wales, British Weight Lifting and the Welsh Sports Association for their continued commitment and support throughout another successful year.

Ceri Wynne - Vice Chair

**Directors responsibilities statement**

The directors are responsible for preparing the directors report 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). 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 the profit or loss 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 judgments and accounting estimates that are reasonable and prudent; and
- 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.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on.....and signed on behalf of the board by:

[redacted]
Yuk Lam
Director

[redacted]
Ceri Wynne
Director

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

**Independent chartered accountants review report to the directors, as a body, of Wales Weightlifting Federation Ltd**
**Year ended 31 March 2026**

We have reviewed the financial statements of Wales Weightlifting Federation Ltd for the year ended 31 March 2026 which comprise statement of comprehensive income, statement of financial position and the related notes on pages 11 to 15. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter . Our review has been undertaken so that we may state to the company's directors, as a body, those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's directors, as a body, for our work, for this report or the conclusions we have formed.

**Directors responsibility for the financial statements**
As explained more fully in the directors responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' responsibility**
Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements. ISRE 2400 also requires us to comply with the ICAS Code of Ethics.

**Scope of assurance review**
A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**
Based on our review, nothing has come to our attention that causes us to believe the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2026, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the Companies Act 2006.

.....
J T Thomas & Co
Chartered Accountants

9 Chestnut Court
Parc Menai
Bangor

Gwynedd
LL57 4FH

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

## Statement of comprehensive income
## Year ended 31 March 2026

| | Note | 2026 £ | 2025 £ |
|---|---|---|---|
| **Turnover** | | 373,706 | 356,626 |
| Cost of sales | | (224,148) | (258,348) |
| **Gross profit** | | 149,558 | 98,278 |
| Administrative expenses | | (136,589) | (93,416) |
| **Operating profit** | | 12,969 | 4,862 |
| **Profit before taxation** | 6 | 12,969 | 4,862 |
| Tax on profit | | - | - |
| **Profit for the financial year and total comprehensive income** | | 12,969 | 4,862 |

All the activities of the company are from continuing operations.

**The notes on pages 11 to 15 form part of these financial statements.**

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

## Statement of financial position
## 31 March 2026

| | Note | 2026 £ | 2026 £ | 2025 £ | 2025 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **7** | 90,215 | | 106,136 | |
| | | | 90,215 | | 106,136 |
| **Current assets** | | | | | |
| Debtors | **8** | 458 | | 458 | |
| Cash at bank and in hand | | 162,853 | | 154,383 | |
| | | 163,311 | | 154,841 | |
| **Creditors: amounts falling due within one year** | **9** | (48,751) | | (55,639) | |
| **Net current assets** | | | 114,560 | | 99,202 |
| **Total assets less current liabilities** | | | 204,775 | | 205,338 |
| **Creditors: amounts falling due after more than one year** | **10** | | (67,008) | | (80,540) |
| **Net assets** | | | 137,767 | | 124,798 |
| **Capital and reserves** | | | | | |
| Retained earnings | | | 137,767 | | 124,798 |
| **Members funds** | | | 137,767 | | 124,798 |

For the year ending 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 11 to 15 form part of these financial statements.**

## Statement of financial position (continued)
## 31 March 2026

These financial statements were approved by the board of directors and authorised for issue on ..... , and are signed on behalf of the board by:

[redacted]
Yuk Lam
Director

[redacted]
Ceri Wynne
Director

Company registration number: 08704264

**The notes on pages 11 to 15 form part of these financial statements.**

## 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Canolfan Brailsford, Ffriddoedd Road, Bangor, Gwynedd, LL57 2EH.

## 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

## 3. Accounting policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Plant and machinery | - | 15% |
| Computer equipment | - | 15% |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1.

## 5. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2025: 6).

## 6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Depreciation of tangible assets | 15,921 | 18,730 |

## 7. Tangible assets

| | Plant and machinery | Computer Equipment | **Total** |
|---|---|---|---|
| | £ | £ | **£** |
| **Cost** | | | |
| **At 1 April 2025 and 31 March 2026** | 272,838 | 6,707 | 279,545 |
| **Depreciation** | | | |
| At 1 April 2025 | 168,222 | 5,187 | 173,409 |
| Charge for the year | 15,693 | 228 | 15,921 |
| **At 31 March 2026** | 183,915 | 5,415 | 189,330 |
| **Carrying amount** | | | |
| **At 31 March 2026** | 88,923 | 1,292 | 90,215 |
| At 31 March 2025 | 104,616 | 1,520 | 106,136 |

## 8. Debtors

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Other debtors | 458 | 458 |

## 9. Creditors: amounts falling due within one year

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Other creditors | 48,751 | 55,639 |

## 10. Creditors: amounts falling due after more than one year

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Other creditors | 67,008 | 80,540 |

## 11. Events after the end of the reporting period

On the 19 May 2026 the company's legal status successfully changed to a CIC.

## 11. Grants

**Received during the year**

**Revenue-**

Sports Wales Grant £293,753 (2025: £296,563)
Gwynedd Council Grant £39,000 (2025: £0)

Add: Deferred income released this year £35,518 (2025: £60,278)
Less: Income deferred to 2026/27 (£30,819) (2025:(£35,518))

**Total Revenue £337,452 (2025: £321,323)**

**Capital -**

Deferred income released this year for Depreciation £15,921 (2025: £18,730)
Less: Capital additions (£0) (2025: (£0))
**Total Capital Movement £15,921 (2025: £18,730)**

**Total Recognised in this year's income £353,373 (2025: £340,053)**

**Balance sheet totals**

**Creditors under 1 year**

Revenue grants c/f £30,819 (2025: £35,518)
Capital grants - Provision for depreciation next financial year c/f £13,532 (2025: £15,921)
**Total under one year £44,351 (2025: £51,439)**

**Creditors over 1 year**

Capital grants for depreciation c/f £67,008 (2025: £80,540)

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

**Detailed income statement**
**Year ended 31 March 2026**

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| **Turnover** | | |
| Fees | 20,332 | 16,573 |
| Council Grants | 19,954 | - |
| Sports Wales grants | 333,420 | 340,053 |
| | 373,706 | 356,626 |
| **Cost of sales** | | |
| Kit | (1,469) | (4,179) |
| Travel | (81,175) | (55,683) |
| Coaching | (4,139) | (7,789) |
| Competitions | (38,361) | (47,168) |
| Athlete Support | (14,971) | (10,344) |
| Physio and athlete health cover | - | (1,483) |
| Direct Wages | (81,364) | (119,552) |
| Academy Programmes | - | (12,150) |
| WSA Awards | (2,249) | - |
| European/CWG/WSA affiliation | (420) | - |
| | (224,148) | (258,348) |
| **Gross profit** | 149,558 | 98,278 |
| **Gross profit percentage** | 40.0% | 27.6% |
| **Overheads** | | |
| Administrative expenses | (136,589) | (93,416) |
| | (136,589) | (93,416) |
| **Operating profit** | 12,969 | 4,862 |
| **Operating profit percentage** | 3.5% | 1.4% |
| **Profit before taxation** | 12,969 | 4,862 |

**Wales Weightlifting Federation Ltd**
**Company limited by guarantee**

**Detailed income statement (continued)**
**Year ended 31 March 2026**

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| **Overheads** | | |
| **Administrative expenses** | | |
| Admin wages | (31,901) | (28,491) |
| Employees Tax | (10,671) | - |
| Staff pension costs | (9,619) | (10,552) |
| Coach education | (267) | (1,030) |
| Actif North Wales Innovation | (19,954) | - |
| Insurance | (4,926) | (5,967) |
| Medical Insurance | (3,101) | (2,610) |
| Printing, postage and stationery | (266) | (140) |
| Advertising | (3,090) | (1,295) |
| Website costs | - | (6,000) |
| Board travelling | (1,287) | (1,554) |
| Legal and professional | (9,806) | (6,670) |
| Accountancy fees | (4,634) | (4,264) |
| Bank charges | (167) | (320) |
| Sponsorship | (6,702) | - |
| General expenses | (9,785) | (1,213) |
| Subscriptions | (4,492) | (4,580) |
| Depreciation of tangible assets | (15,921) | (18,730) |
| | (136,589) | (93,416) |