Malta Weightlifting Association

Statement of Income and Expenditure for the year ended 31 December 2025

Income	Note	€
Membership Fees	3	2,260
Assistance	3	179,169
Total Income		**181,429**
Expenditure		
Administrative	4	1,284
Membership Fee	4	7,156
Travelling	4	45,912
Local Training Camp	4	4,994
Coaching and Athletes	4	5,815
Rent	4	6,918
Competitions and Awards	4	13,877
International Events	4	71,789
Depreciation	4	13,932
Total Expenditure		**171,677**
Net Profit		**9,752**

Mr. Jesmond Caruana
MWA President

Mr. Matthew Abela
MWA Treasurer

Ms. Tracey Mifsud Thorneycroft
Warrant No: 122264
Certified Public Accountant

Malta Weightlifting Association

Statement of Financial Position for the year ended 31 December 2025

	Note	€
Non-Current Assets		
Gym Equipment	5	200,285
Current Assets		
Bank Balance	6	40,896
Total Assets		**241,181**
Equity		
Capital	7	200,285
Accumulated Funds	6	40,896
Total Equity		**241,181**
Liabilities		
Current Liablilities		
Creditors & Other Liabilities	8	-
Total Liabilities		-
Total Equity and Liabilities		**241,181**

Mr. Jesmond Caruana
MWA President

Mr. Matthew Abela
MWA Treasurer

Ms. Tracey Mifsud Thorneycroft
Warrant No: 122264
Certified Public Accountant

Malta Weightlifting Association

Notes to the Financial Statements

For the year ended 31 December 2025

1. Nature of the Association

The Malta Weightlifting Association is a non-profit organisation with the objective of organising, developing and controlling Olympic Weightlifting throughout the Maltese Islands. The Association aims to set up courses and examinations for those interested in learning Olympic Weightlifting, weight training, coaching and refereeing of this sport discipline.

2. General Information and Basis of Preparation

The Malta Weightlifting Association (the "Organisation") is registered in Malta as a Voluntary Organisation in accordance with the Voluntary Organisations Act (Chapter 492 of the Laws of Malta) and is enrolled in the Register of Voluntary Organisations maintained by the Office of the Commissioner for Voluntary Organisations with registration number VO/1321.

The registered address of the Organisation is 37, Springvale, Triq l-Ahmar, Marsaskala, MSK 3750.

The financial statements have been prepared for the year ended 31 December 2025.

The financial statements of the Organisation have been prepared on the historical cost basis and in accordance with the Accountancy Profession (General Accounting Principles for Small and Medium-Sized Entities [GAPSME]) Regulations, 2015, as adopted in Malta, and with the requirements of the Voluntary Organisations Act (Chapter 492) and the relevant subsidiary legislation.

3. Income

The Assistance received by the Association can be analysed as follows:

	€	
Membership	2,260	MWA Membership
	2,260	

	€	
Assistance	30,609	2025 SportsMalta Travel Assistance
	26,141	2025 Malta Olympic Committee Travel Assistance
	4,998	2025 Malta Olympic Committee GSSE 2023 Legacy funding
	5,520	2025 SportsMalta Bednight Scheme ESNT
	7,080	2025 Malta Tourism Authority ESNT
	43,209	2025 European Small Nations Tournament
	52,510	2025 European Union Cup
	9,101	2025 IWF support
	179,169	

Total Income	**181,429**

4. Expenditure

The Expenditure of the Association can be analysed as follows:

	€	
Administrative	205	Bank Charges
	1,079	General Administration
	1,284	
Membership Fees	1,508	International and Local Affiliation and Licence Fees
	69	Cottonera Weightlifting National Center
	5,579	Marsa Weightlifting National Center
	7,156	
Travelling	7,401	IWF WORLD Youth & Juniors PER
	331	EWF Electoral Congress MLD
	1,876	SOROKSAR Cup HUN
	189	Training Camp ROU
	7,617	EWF European Youth Championships & TC ESP
	1,622	BLUE SWORDS GER
	8,345	IWF WORLD Championships NOR
	1,429	A CORUNA Cup ESP
	3,889	SAN Marino Cup SMR
	2,390	MEDITERTRANEAN Cup EGY
	1,850	EWF Juniors & U23 ALB
	3,550	Challenge 210 SUI
	5,423	London Open ENG
	45,912	
Local Training Camp	2,262	Local Training Camp 1
	2,731	Local Training Camp 2
	4,994	
Coaching & Athletes	5,815	Coaching & Athletes
	5,815	
Rent	6,918	2025 Marsa Sport Centre Rent
	6,918	
Competitions and Awards	11,097	Annual Awards
	2,780	Competition
	13,877	

International events	31,074	European Small Nations & International Open
	40,715	European Union Cup & International Junior Open
	71,789	
Depreciation	3,811	Weightlifting Barbells
	2,533	Weights
	2,658	Competition Stage and Platform
	2,088	Platforms Training and Competition Warmup
	385	Competition Electronics
	2,457	Other Equipment
	13,932	
Total Expenditure	**171,677**	

5. Non-Current Assets

Fixed assets consist of gym equipment and are stated at cost less accumulated depreciation. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets and is charged to the Statement of Income and Expenditure. The depreciation standards adopted by the MWA will be that of full charge for the year of acquisition and no charge on year of disposal.

The net book value of each category of gym equipment as at 31 December 2025 is as follows:

Category	Cost €	Accumulated Depreciation €	Net Book Value €
Weightlifting Barbells	76,289	28,221	48,068
Weights	50,663	4,213	46,450
Competition Stage and Platform	25,652	5,097	20,555
Platforms Training and Competition Warmup	41,755	4,248	37,507
Competition Electronics	3,850	448	3,402
Other Equipment	46,760	2,457	44,303
Total	**244,969**	**44,684**	**200,285**

6. Bank Balance & Accumulated Funds

The balance held in the Association's bank accounts relates to the actual cash balance available.

7. Equity

The Equity balance is made up of the value of the tangible fixed assets the Association holds.