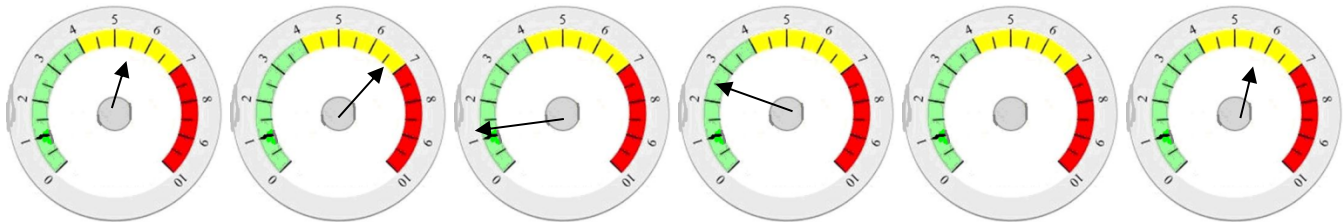


## Report 2020-2021

### 5 months in

#### Summary



<b>OK</b>	<b>Profit</b>	<b>Membership</b>	<b>Salaries</b>	<b>Bar &amp; Coffee</b>	<b>OVERALL</b>
<b>NO CHANGE</b>	<b>As expected</b>	<b>Better than expected</b>	<b>OK</b>	<b>N/A</b>	<b>OK</b>

Key to sustainability is our cash position. We have a balance of £80k at the end of August (£94k July) – with a further circa £25k prepaid in utilities, and owed by the contractor and by the council. This will be an important buffer to carry us through to full opening of the centre post covid, and redevelopment.

We have updated our plans for the year, particularly in relation to salaries and wages. We have deliberately opened for services – and the first month, we earned £2.5k in use in the hall, plus £7.5k in memberships. Our net salary costs after furlough pay is £12.5k - so for August with some non-pay costs, we lost about £5k-£7.5k.

The local community have continued to support the centre, through keeping membership standing orders going throughout the covid closure – to the tune of approximately £7k per month – around 45%-55% of our normal membership.

#### **Government support has also helped us.**

1. We have furloughed all staff but the manager. We have received grants to fully offset the salaries of the furloughed staff. Most staff have returned from furlough in August.
2. We were successful in gaining a £50k loan to support us – a 7-year loan, no repayment is due to commence until May 2021.
3. We have no rates commitment for 2020/2021.
4. We expect to gain circa £5k in gift aid when it is eventually claimed by us, in January.

We also created a fundraising account in January 2020, to look for funds to assist us in kitting out the centre once redevelopment has completed. As at the end of June we have achieved promises of £38,000.



We need to identify £50k to complete the new equipment. At the moment we are trying various avenues and have delayed the second phase of the equipment purchase until covid rules are relaxed.

### **The redevelopment.**

Fortunately, the redevelopment has continued throughout. The current estimate is we will have only a 5-week delay for handover from the original planned beginning of October. The delay is not covid related – but the delay in the contractor being allowed to empty the pool (local flooding in the early part of the year).

Our plan for the year is split into the four quarters.

- Quarter one – to the end of June – is when we will be fully closed – due to covid.
- Quarter two and three – to the end of December – we will have phased openings, opening in August the main hall, for our gym and other activities. The pool is likely to be open sometime during November.
- Quarter four – we return to normal.

The plan is we will have a loss this year, but the £50k loan, should assist us in maintaining a cash balance, in order to go into a new centre with hope!

The temporary gym has been (with hindsight) a costly venture. We of course could not foresee the covid crisis, and as such we will have committed nearly £30k for just one month's benefit. We have taken the decision that with social distancing in place, the gym will not be viable until all measures are freed up, which is unlikely to be before the new gym is available to us.

A strange financial year for us!



## Profit & Loss

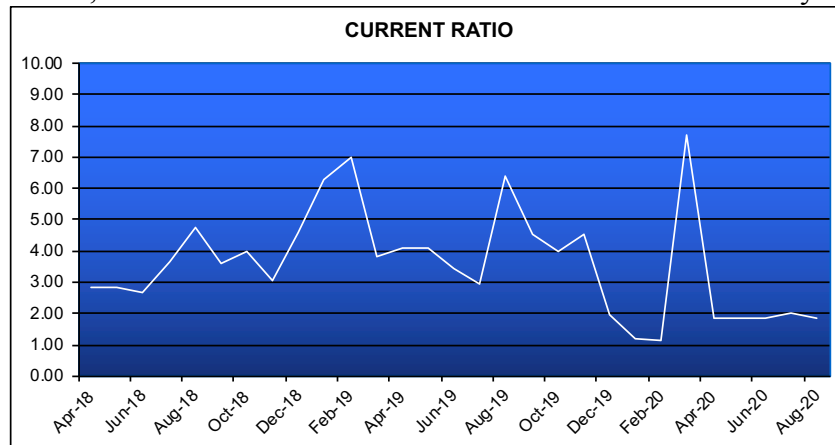
Given the unusual circumstances, there are no major issues showing in the first four month.

HEADINGS	ACTUAL LAST YEAR	LOCKDOWN BUDGET	LIMITED OPENING	FULL OPENING	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
			ASSUME QTR 2 & 3	ASSUME QTR 4					
	£	£	£	£	£	£	£	£	
INCOME	594,435	77,255	83,226	147,930	308,411	107,985	108,043	58	
EXPENDITURE	570,468	69,007	153,863	120,607	343,477	115,759	118,731	- 2,972	
TOTAL	23,967	8,248	-70,637	27,323	-35,066	-7,774	-10,688	-2,914	

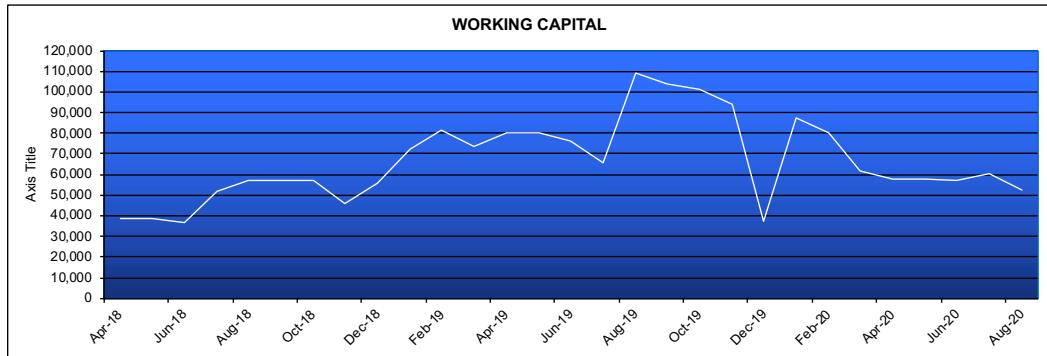
CASH IN HAND		REPRESENTED BY	
	£		£
As at 31st August 2020		B/F from above	-10,688
Current Bank Account	7,243	Reserves	95,692
Business Investment	60,372	Tax/NI/Pension	4,805
Savings Account	10,940	Utilities Accrual	-
Members Direct Debit	1,000	VAT	1,438
Petty Cash	-	Covid Loan	50,000
Debtors	10,856	Deferred Grant	-
Prepayments	7,491	Long term Loan	-
Assets (less depr)	32,207	Prepayments	-
Float	330	Grant Paid Off	-
Merchandise Stock	6,012	Misc Accruals	3,296
Bar Stock	1,500	TOTAL	137,951
TOTAL	137,951		

In terms of our ability to meet any short term debts should the centre for any reason be wound up, as measured by our liquidity ratio, the measures are as follows;

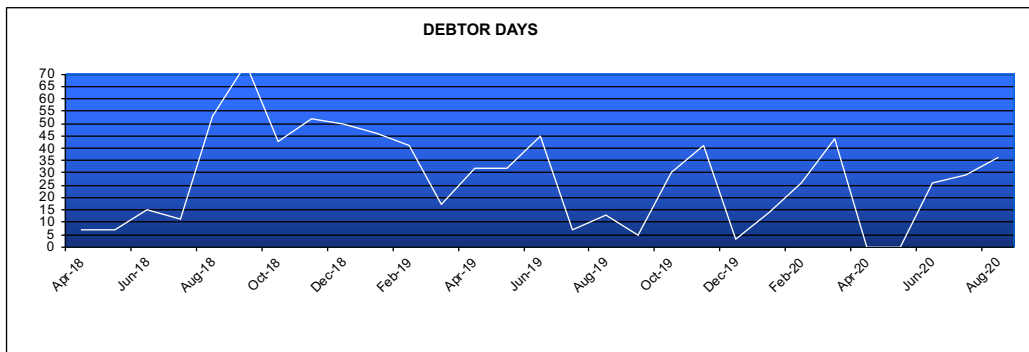
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



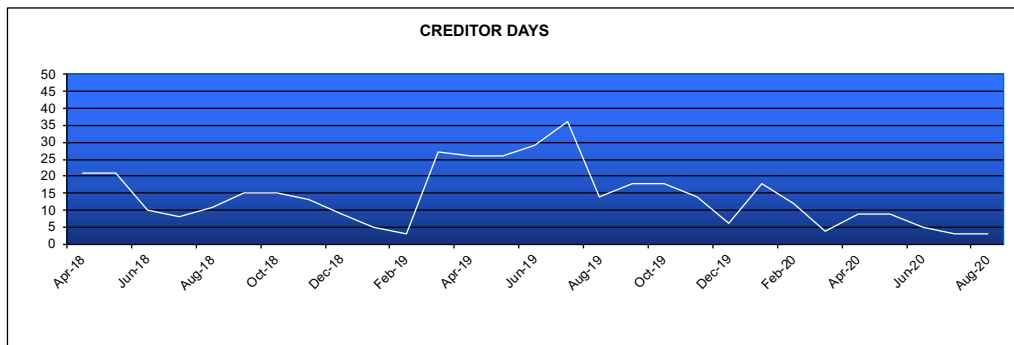
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- Days Sales Outstanding = Shows our efficiency in collecting debts. Most of our income is paid in cash – or grant. Approximately 10% of our income is invoiced to customers. The current year is distorted by the fact we have invoiced for the grant – but it was not received until June.



- The same ratio for how well we pay people, shows (distorted by large works bills)





## Income

Income is well down on previous years, because of covid. We are expecting the last quarter, with the centre fully open after refurbishment, to be the start of a new dawn!

HEADING	INCOME AUG 2020 £	INCOME AUG 2019 £	INCOME AUG 2018 £	INCOME AUG 2017 £	INCOME AUG 2016 £	INCOME AUG 2015 £
Membership	37,339	71,121	69,769	62,652	64,305	73,125
Courses	0	81,561	97,316	79,045	79,557	57,290
Pay as you go	2,679	55,872	54,041	52,197	53,088	45,054
Miscellaneous	1,294	13,476	16,360	11,432	7,131	4,646
<b>TOTAL</b>	<b>41,312</b>	<b>152,445</b>	<b>182,620</b>	<b>170,307</b>	<b>146,422</b>	<b>154,977</b>

HEADINGS	ACTUAL LAST YEAR	LOCKDOWN BUDGET	LIMITED OPENING ASSUME QTR 2 & 3	FULL OPENING ASSUME QTR 4	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
INCOME	£	£	£	£	£	£	£	£	
<b>Revenue Grants</b>									
Grant WCC	35,000	8,750	17,500	-	26,250	8,750	8,750	0	
Covid Grant	-	46,000	4,321	-	50,321	50,321	50,321	0	
Waylands Grant			2,160		2,160	2,160	2,160	0	
Area Board Grant			5,000		5,000	5,000	5,000	0	
Other Grant			500		500	500	500	0	
Landfill Grant				30,000	30,000	-	-	0	
Swimming Grant	5,680	-	-	1,420	1,420	-	-	0	
<b>TOTAL GRANTS</b>	<b>40,680</b>	<b>54,750</b>	<b>29,481</b>	<b>31,420</b>	<b>115,651</b>	<b>66,731</b>	<b>66,731</b>	<b>0</b>	
<b>Memberships</b>									
Gold	3,119	-	1,125	750	1,875	225	223	2	
Silver	124,973	-	25,000	31,000	56,000	5,000	4,944	56	
Bronze	38,772	-	-	9,000	9,000	-	-	0	
Friends	288	-	-	-	-	-	8	(8)	
Membership Donations - lockdown		22,500	10,000			32,500	32,164	336	
<b>TOTAL MEMBERSHIPS</b>	<b>167,152</b>	<b>22,500</b>	<b>36,125</b>	<b>40,750</b>	<b>99,375</b>	<b>37,725</b>	<b>37,339</b>	<b>386</b>	
<b>Courses</b>									
Swimming Courses	79,402	-	-	25,000	25,000	-	-	0	
Swimming Certificates	2,184	-	-	-	-	-	-	0	
NPLQ Income	1,004	-	-	-	-	-	-	0	
Gym Course	23,445	-	-	7,000	7,000	-	-	0	
<b>TOTAL COURSES</b>	<b>106,035</b>	<b>-</b>	<b>-</b>	<b>32,000</b>	<b>32,000</b>	<b>-</b>	<b>-</b>	<b>0</b>	
<b>Activities</b>									
Swimming Casual	27,965	-	-	6,500	6,500	-	-	0	
School Swimming/Pool Hire	49,477	-	-	10,000	10,000	-	-	0	
Badminton	15,530	-	8,000	4,000	12,000	1,600	2,024	(424)	
Squash	2,599	-	-	-	-	-	-	0	
Main Hall	18,428	-	1,000	4,000	5,000	200	160	40	
Gymnasium	5,409	-	2,500	1,000	3,500	500	477	23	
Gym & Bounce	722	-	-	-	-	-	-	0	
Tennis	980	-	-	-	-	-	-	0	
Outdoor Football	22	-	-	-	-	-	-	0	
Fitness Classes	10,120	-	100	2,500	2,600	20	18	2	
<b>TOTAL ACTIVITIES</b>	<b>131,252</b>	<b>-</b>	<b>11,600</b>	<b>28,000</b>	<b>39,600</b>	<b>2,320</b>	<b>2,679</b>	<b>(359)</b>	
<b>Miscellaneous Income</b>									
Donations/Triathlon/Fun run	1,568	-	-	-	-	-	-	0	
Interest	36	5	20	10	35	9	11	(2)	
Party	4,527	-	-	1,000	1,000	-	-	0	
Miscellaneous Income	5,880	-	6,000	1,000	7,000	1,200	1,264	(64)	
Holiday Club	9,861	-	-	1,500	1,500	-	-	0	
Sale of Sports Equipment	1,827	-	-	250	250	-	19	(19)	
<b>TOTAL MISCELLANEOUS</b>	<b>23,699</b>	<b>5</b>	<b>6,020</b>	<b>3,760</b>	<b>9,785</b>	<b>1,209</b>	<b>1,294</b>	<b>(85)</b>	
<b>TOTAL LEISURE INCOME</b>	<b>468,818</b>	<b>77,255</b>	<b>83,226</b>	<b>135,930</b>	<b>296,411</b>	<b>107,985</b>	<b>108,043</b>	<b>(58)</b>	

## Expenditure

Our major expenditure is on the temporary gym – unfortunately a contractual commitment to costs without being able to use this. Our wages are offset by a significant covid grant (treated as income).

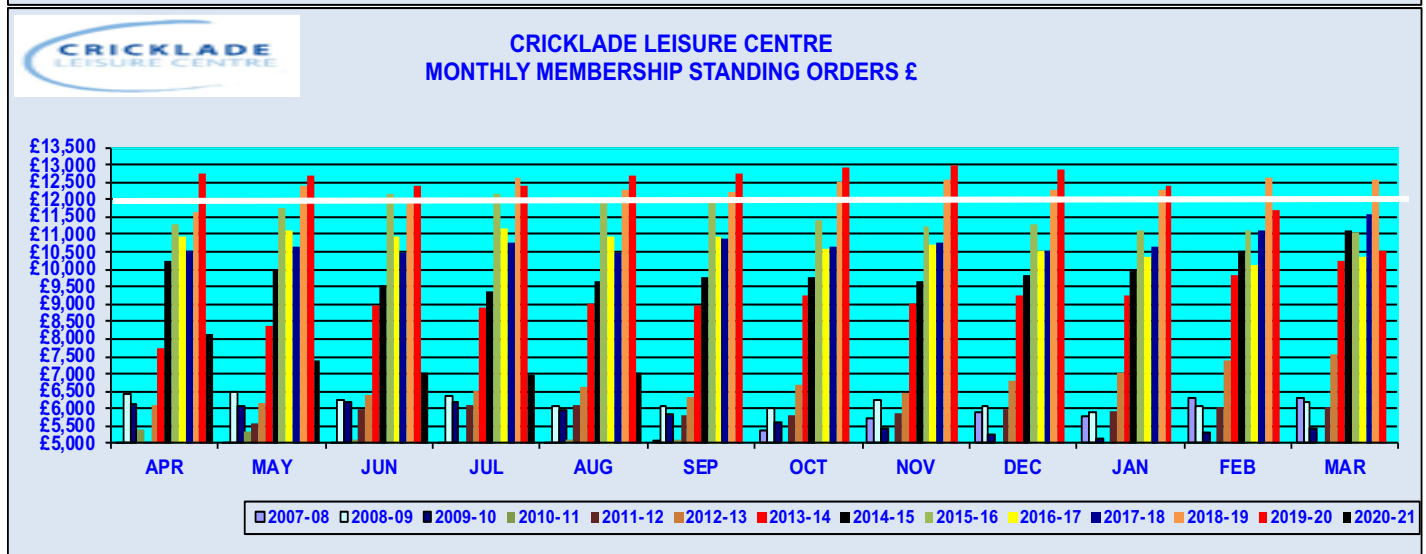
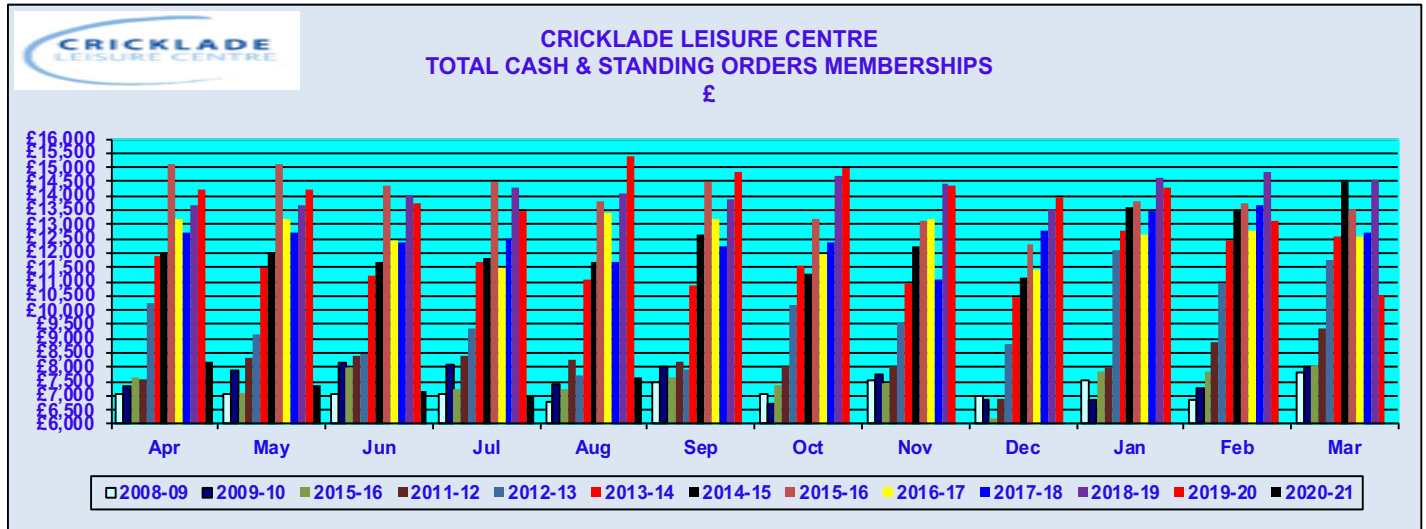
HEADING	EXPEND AUG 2020 £	EXPEND AUG 2019 £	EXPEND AUG 2018 £	EXPEND AUG 2017 £	EXPEND AUG 2016 £	EXPEND AUG 2015 £
Pay	76,241	71,121	69,769	62,652	64,305	73,125
Premises	34,427	81,561	97,316	79,045	79,557	57,290
Administration	2,931	55,872	54,041	52,197	53,088	45,054
Fees	5,132	13,476	16,360	11,432	7,131	4,646
<b>TOTAL</b>	<b>118,731</b>	<b>222,030</b>	<b>237,486</b>	<b>205,326</b>	<b>204,081</b>	<b>180,115</b>

HEADINGS	ACTUAL LAST YEAR	LOCKDOWN BUDGET	LIMITED OPENING ASSUME QTR 2 & 3	FULL OPENING ASSUME QTR 4	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
EXPENDITURE	£	£	£	£	£	£	£	£	
<b>Wages</b>									
Management	65,684	44,250	57,000	16,500	117,750	63,250	63,029	221	INCLUDES FURLOUGH PAY
Duty Managers	61,563		15,000	15,000	30,000	3,000	3,081	(81)	
Reception/Administration	7,170		1,000	1,800	2,800	-	-	0	
Recreation Assistants	99,013		30,000	25,000	55,000	6,000	6,102	(102)	
Wetside Coaches	21,312		-	4,250	4,250	-	-	0	
Dryside Coaches	44,791		16,000	11,000	27,000	3,200	3,342	(142)	
Cleaners	3,277		1,500	800	2,300	300	283	17	
Maintenance	6,442		2,500	1,000	3,500	500	404	96	
<b>TOTAL PAY</b>	<b>309,252</b>	<b>44,250</b>	<b>123,000</b>	<b>75,350</b>	<b>242,600</b>	<b>76,250</b>	<b>76,241</b>	<b>9</b>	
<b>NON PAY</b>									
<b>Premises</b>									
Electricity	29,557	1,200	5,000	12,000	18,200	2,867	2,844	23	
Gas	14,340	1,800	3,000	4,000	8,800	2,800	2,875	(75)	
Insurance	5,060	5,000			5,000	5,000	5,154	(154)	
Alarms Maint	4,021		1,000	1,000	2,000	333	473	(140)	
General Rates	8,215	-	-	-	-	-	(403)	403	Refund for 2019/20
Rubbish	1,582	-	-	400	400	-	56	(56)	
Water Rates	7,705	-	-	2,500	2,500	-	-	0	
Pool Chemicals	2,538	-	-	-	-	-	-	0	
Repairs & renewals	10,533	1,000	1,000	1,000	3,000	1,333	1,877	(544)	
Cleaning	9,756	-	1,000	2,500	3,500	333	1,664	(1,331)	Covid costs
Temporary Gym	22,968	10,000	6,500	-	16,500	16,500	16,411	89	
Depreciation	37,871	2,607	5,213	2,607	10,427	3,476	3,476	0	
<b>TOTAL PREMISES</b>	<b>154,146</b>	<b>21,607</b>	<b>22,713</b>	<b>26,007</b>	<b>70,327</b>	<b>32,642</b>	<b>34,427</b>	<b>(1,784)</b>	
<b>Administration</b>									
Uniforms	204		500	250	750	167	-	167	New uniforms for opening
Training (incl travel)	1,653		750	750	1,500	250	193	57	
Advertising/Marketing	1,181		250	250	500	83		83	
Telephone	2,206	400	500	500	1,400	567	511	56	
Stationery/Postage	636		150	150	300	50	78	(28)	
Computing Equipment	2,079		1,000	1,000	2,000	333	1,615	(1,282)	
Office Equipment	2,391		500	500	1,000	167	460	(293)	
Party Food	680		-	100	100	-	-	0	
Sports Equipment (day to day)	3,123		1,000	500	1,500	333		333	
Swimming Badges	2,241		-	-	-	-	-	0	
Donations			-	-	-	-	-	0	
Misc	5,371		500	1,250	1,750	167	74	93	
<b>TOTAL ADMINISTRATION</b>	<b>21,765</b>	<b>400</b>	<b>5,150</b>	<b>5,250</b>	<b>10,800</b>	<b>2,117</b>	<b>2,931</b>	<b>(814)</b>	
<b>Professional Fees</b>									
Audit	1,525		1,500		1,500	1,500	1,530	(30)	
Legal/Licences	2,351	2,000	-	-	2,000	2,000	1,699	301	
Payroll/Accounts	3,360	500	1,000	1,750	3,250	833	1,120	(287)	
Loan Interest/Fee	2,959		-	-	-	-	-	0	
Bank/Credit Charges	3,959	250	500	1,000	1,750	417	783	(366)	
<b>TOTAL PROFESSIONAL FEES</b>	<b>14,154</b>	<b>2,750</b>	<b>3,000</b>	<b>2,750</b>	<b>8,500</b>	<b>4,750</b>	<b>5,132</b>	<b>(382)</b>	
<b>TOTAL EXPENDITURE</b>	<b>499,317</b>	<b>69,007</b>	<b>153,863</b>	<b>109,357</b>	<b>332,227</b>	<b>115,759</b>	<b>118,731</b>	<b>(2,972)</b>	

## Key Success Factors

### Membership

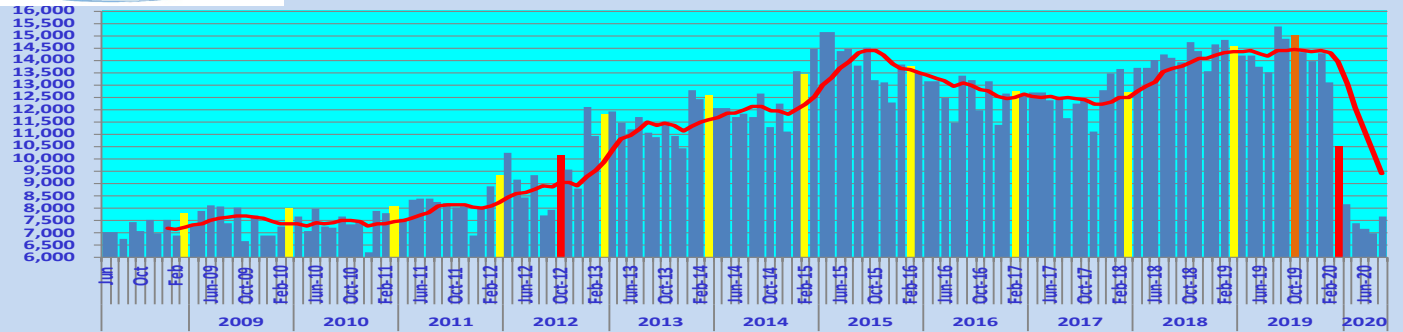
Membership income for 2020-21 during the closure period will be shown as donations – although recorded below.



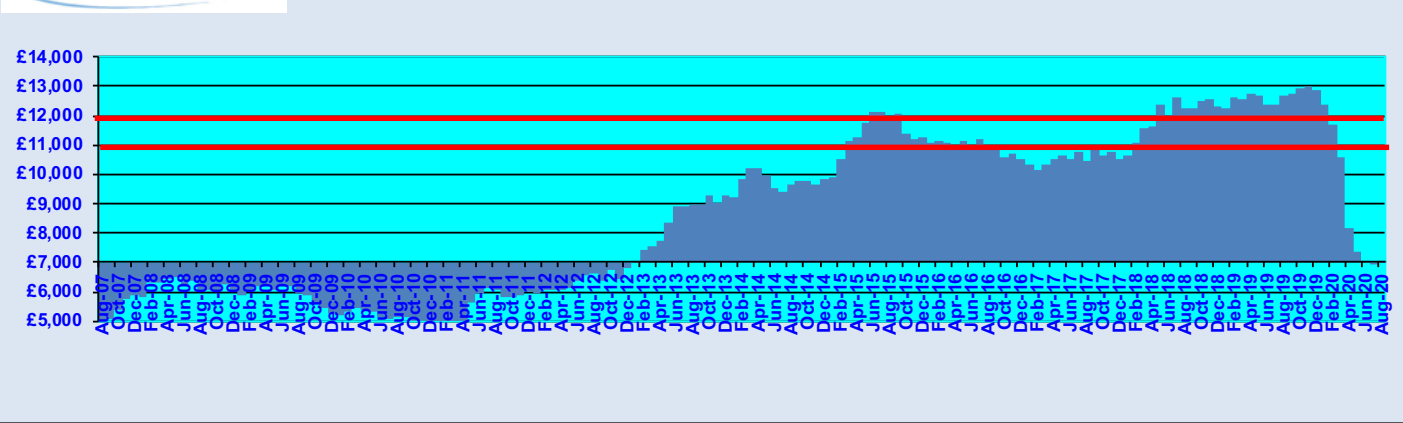
The latest red bar below is when the covid issues closed the centre.



**CRICKLADE LEISURE CENTRE  
TOTAL MONTHLY MEMBERSHIP INCOME (8 month moving average)**

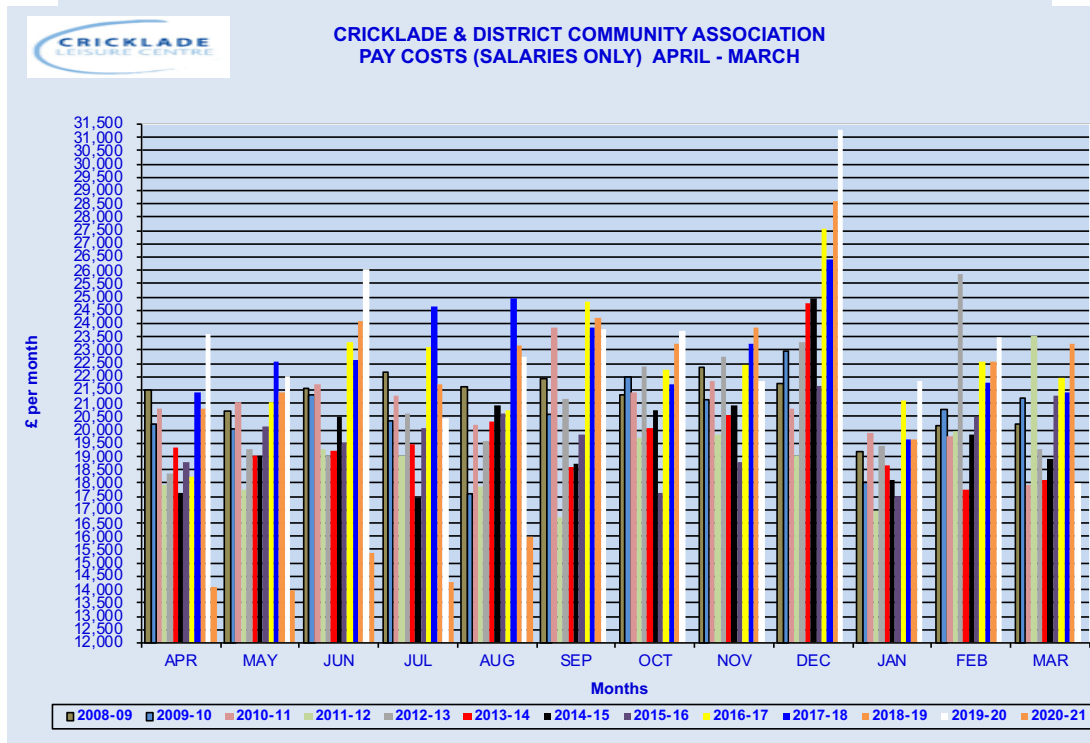
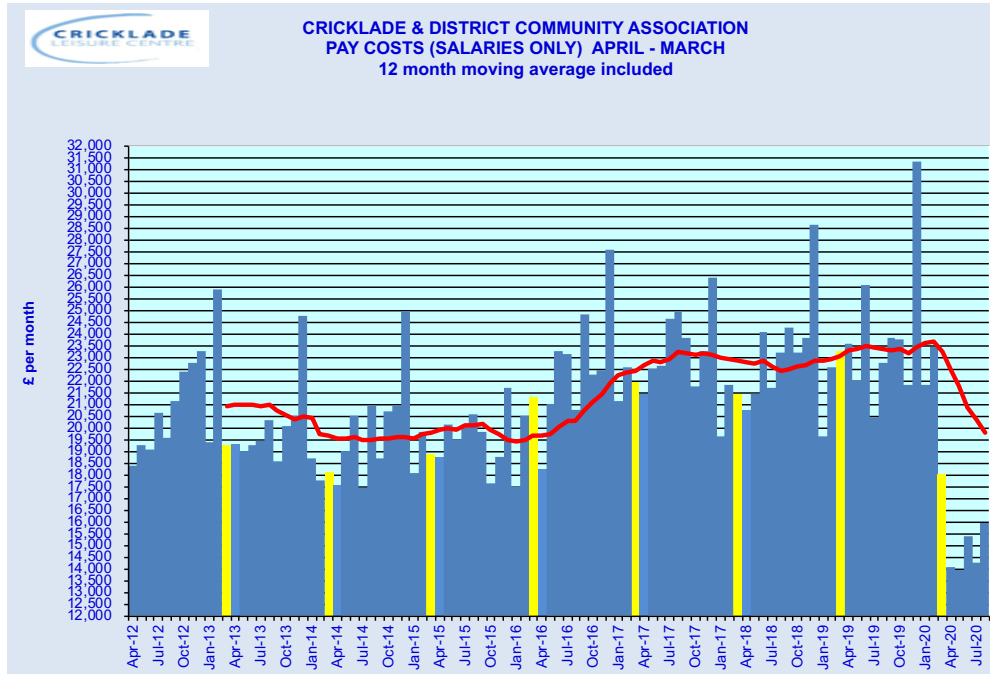


**CRICKLADE LEISURE CENTRE  
MONTHLY MEMBERSHIP STANDING ORDERS £**



## Wages

Wages are in the main covered by covid grants.





## **Bar/Coffee Shop**

CLOSED DURING LOCKDOWN

