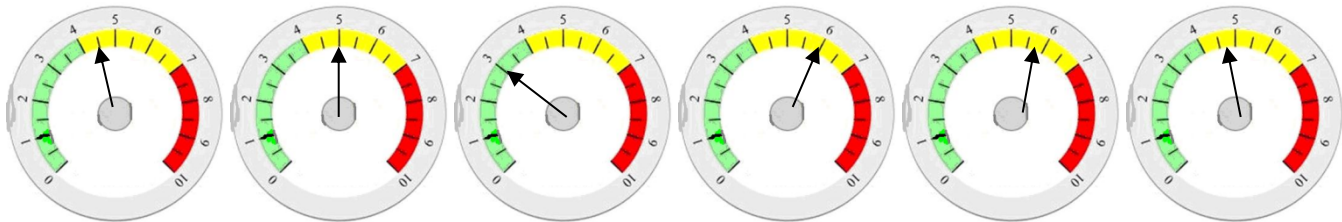


Report 2017-2018

Eleven Months to end of February

Summary



OK	Profit	Membership	Salaries	Bar & Coffee	OVERALL
	Slight Deterioration	Same	Same	Slight Deterioration	OK

The centre will not receive any capital grant for this year. This change to previous agreements, will result in a loss for 2017/18, and more importantly, a deterioration in cash reserves by £35,000.

We are showing a deficit to the end of February £12,465 (January deficit £5,505).

Memberships are still a strong income for us, and we are looking at ways to improve membership – which we hope will show as we head into the New Financial Year. We will be developing an additional report to show new starters and leavers for each month – probably to commence from next financial year.

	AVERAGE
	MONTHLY MEMBERSHIP £
2011/12	7,420
2012/13	9,684
2013/14	11,579
2014/15	12,342
2015/16	13,927
2016/17	12,618
2017/18	12,513

Profit & Loss

The position shows a small deficit against target to date, whilst still maintaining a surplus to date.

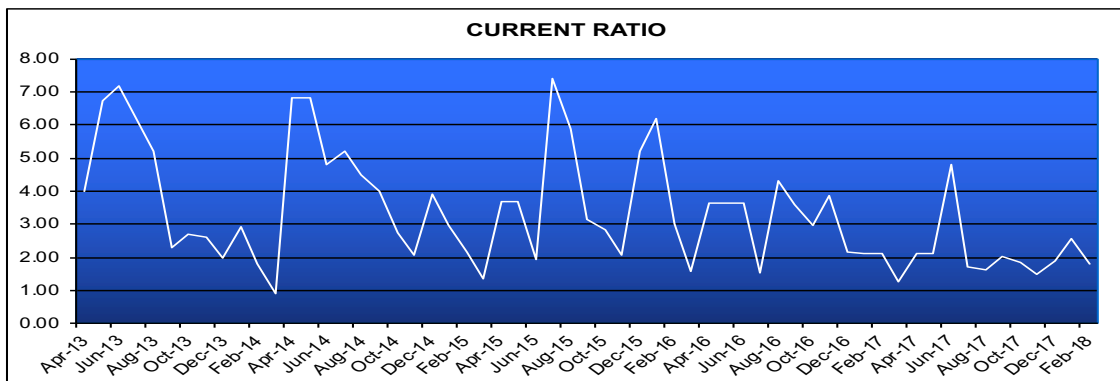
SUMMARY						
HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2017/18	PLAN TO FEBRUARY	ACTUAL TO END OF FEBRUARY	VARIANCE TO DATE	NOTES
INCOME	£	£	£	£	£	
INCOME	567,280	537,723	508,828	505,798	-3,280	
EXPENDITURE	554,537	548,993	503,160	518,263	-15,103	
TOTAL	12,743	-11,270	5,668	-12,465	-18,382	

kh b

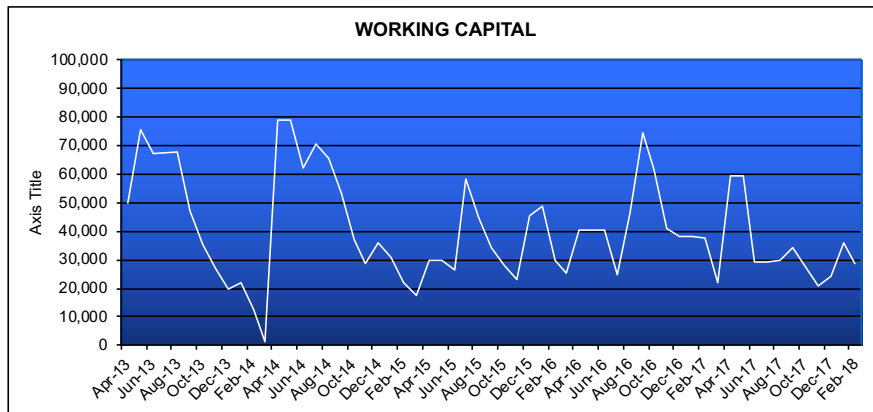
CASH IN HAND		REPRESENTED BY	
	£		£
As at 28th February 2018		B/F from above	-12,465
Current Bank Account	15,571	Reserves	117,027
Business Investment	21,134	Tax/NI/Pension	4,813
EOY Accruals	-	Audit	-
Petty Cash	543	VAT	1,513
Debtors	9,552	Utilities	6,000
Prepayments	-	Deferred Grant	13,000
Assets (less depr)	168,911	Long term Loan	80,706
Float	401	Bikes Loan	439
Merchandise Stock	5,676	Accrued Income-	1,526
Bar Stock	2,054	Misc Accruals	15,213
TOTAL	223,842	TOTAL	223,842

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;

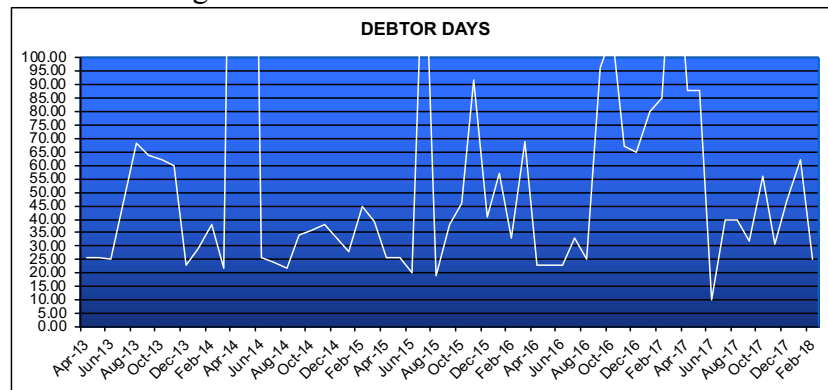
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



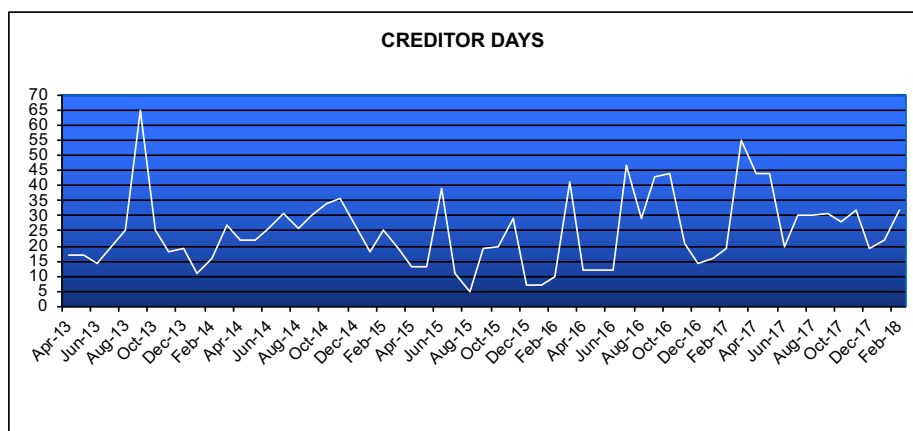
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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 October.

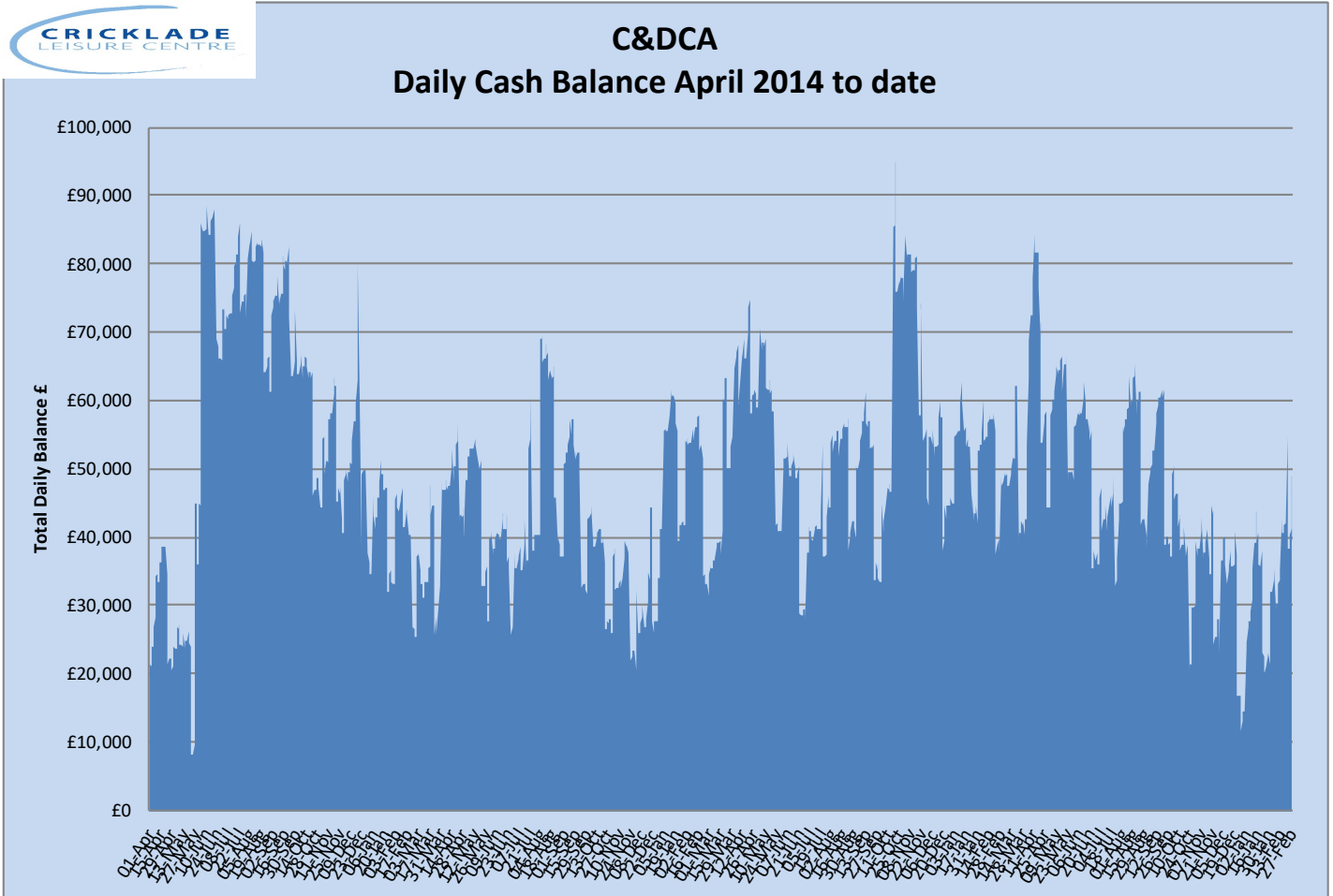


- The same ratio for how well we pay people, shows (distorted by large works bills)



Cash

Our cash management remains positive. No cause for concern.



Income

Overall income is 4% above last year's income – despite a 1% drop in membership income. This shows a 43% increase in income since 2013 – over 8.5% per annum.

HEADING	INCOME FEBRUARY 2018 £	INCOME FEBRUARY 2017 £	INCOME FEBRUARY 2016 £	INCOME FEBRUARY 2015 £	INCOME FEBRUARY 2014 £	INCOME FEBRUARY 2013 £
Membership	137,647	139,305	154,452	134,385	127,243	104,974
Courses	136,569	124,613	95,637	91,526	95,131	86,890
Pay as you go	116,732	116,389	102,532	99,158	86,398	90,413
Miscellaneous	20,704	15,365	13,342	9,320	16,951	6,553
TOTAL	411,652	395,672	365,963	334,389	325,723	288,830
MONTH ELEVEN 2017-18						
HEADINGS	ACTUAL LAST YEAR £	PLAN FOR 2017/18 £	PLAN TO FEBRUARY £	ACTUAL TO END OF FEBRUARY £	VARIANCE TO DATE £	NOTES
Revenue Grants						
Grant WCC	70,000	35,000	35,000	35,250	0	No capital grant approved
Boiler Grant	1,875	1,488			0	Grant matching expenditure
Swimming Grant	5,800	5,220	4,950	4,950	0	
TOTAL GRANTS	77,675	41,708	39,950	40,200	250	
Memberships						
Gold	4,242	3,500	3,243	2,538	-705	
Silver	116,800	110,000	101,936	104,927	2,991	
Bronze	30,378	30,000	27,801	29,246	1,445	
Friends	565	750	695	936	241	
TOTAL MEMBERSHIPS	151,985	144,250	133,676	137,647	3,971	
Courses						
Swimming Courses	103,769	110,000	110,000	108,145	-1,855	
Swimming Certificates	2,723	1,000	1,000	1,371	371	
NPLQ Income	919	3,000	3,000	2,775	-225	
Gym Course	19,015	24,000	24,000	24,278	278	
TOTAL COURSES	126,426	138,000	138,000	136,569	-1,431	
Activities						
Swimming Casual	25,609	24,000	22,241	21,025	-1,216	
School Swimming/Pool Hire	38,231	41,000	37,994	41,261	3,267	
Badminton	13,930	14,000	12,974	13,385	411	
Squash	5,547	5,000	4,633	5,419	786	
Main Hall	23,891	16,000	14,827	15,129	302	
Gymnasium	4,611	4,500	4,170	3,515	-655	
Gym & Bounce	775	750	695	371	-324	
Tennis	1,407	1,000	927	2,008	1,081	
Outdoor Football	2,076	5,000	4,633	2,605	-2,028	
Fitness Classes	13,812	13,500	12,510	12,014	-496	
TOTAL ACTIVITIES	129,889	124,750	115,605	116,732	1,127	
Miscellaneous Income						
Donations/Triathlon/Fun run	3,455	3,000	3,000	4,377	1,377	
Interest	13	15	14	5	-9	
Party	6,578	4,000	3,667	3,770	103	
Miscellaneous Income	4,124	4,000	3,667	5,809	2,142	
Holiday Club	-	6,000	5,500	4,870	-630	Budget changed
Sale of Sports Equipment	2,379	2,000	1,833	1,873	40	
TOTAL MISCELLANEOUS	16,549	19,015	17,430	20,704	3,024	
TOTAL LEISURE INCOME	507,524	467,723	444,661	451,852	6,941	

Expenditure

Expenditure is 2% up on last year – mainly due to the increase in premises costs. The increase over 5 years is 14% - just under 3% per annum.

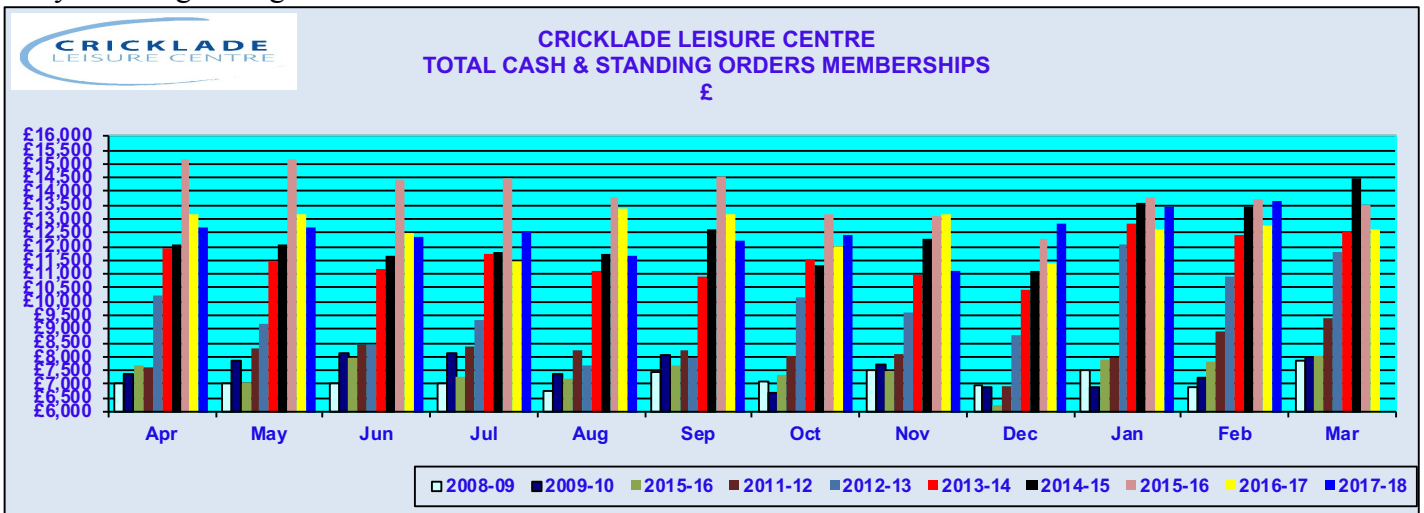
HEADING	EXPEND FEB 2018 £	EXPEND FEB 2017 £	EXPEND FEB 2016 £	EXPEND FEB 2015 £	EXPEND FEB 2014 £	EXPEND FEB 2013 £
Pay	276,303	278,610	248,773	240,100	232,379	246,186
Premises	128,872	115,164	125,048	120,165	115,487	102,427
Administration	32,604	34,711	46,387	43,738	38,618	38,982
Fees	15,681	15,810	14,519	15,916	15,845	11,470
TOTAL	453,460	444,295	434,727	419,921	402,329	399,065

HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2017/18	PLAN TO FEBRUARY	ACTUAL TO END OF FEBRUARY	VARIANCE TO DATE	NOTES
EXPENDITURE	£	£	£	£	£	
Wages						
Management	32,844	33,000	30,250	43,094	-12,844	Change in structure
Duty Managers	73,907	65,000	59,583	62,880	-3,297	
Reception/Administration	21,516	22,000	20,167	15,023	5,144	
Recreation Assistants	89,610	90,000	82,500	79,559	2,941	
Wetside Coaches	21,014	20,000	18,333	19,956	-1,623	
Dryside Coaches	45,401	45,000	41,250	41,858	-608	
Cleaners	8,681	9,000	8,250	4,792	3,458	
Maintenance	11,038	11,000	10,083	9,141	942	
TOTAL PAY	304,011	295,000	270,417	276,303	-5,886	
NON PAY						
Premises						
Electricity	19,278	20,000	18,333	20,369	-2,036	
Gas	18,117	18,000	16,500	14,421	2,079	
Insurance	4,078	4,500	4,500	4,619	-119	
Alarms Maint	2,822	1,000	1,000	1,840	-840	
General Rates	8,385	9,400	8,617	8,610	7	
Rubbish	2,012	2,000	2,000	2,408	-408	
Water Rates	6,002	6,000	5,500	5,643	-143	
Pool Chemicals	3,493	4,000	3,667	3,399	268	
Repairs & renewals	19,023	16,575	15,194	21,952	-6,758	Gas repair = £3k
Cleaning	991	10,000	9,167	8,883	284	
Gardening	670	500	250	228	22	
Depreciation	41,017	39,818	36,500	36,500	0	
TOTAL PREMISES	125,888	131,793	121,227	128,872	-7,645	
Administration						
Uniforms	1,650	500	458	941	-483	
Training (incl travel)	7,052	7,000	6,417	4,797	1,620	
Advertising/Marketing	5,950	4,500	4,125	4,244	-119	
Telephone	3,974	2,000	1,833	2,312	-479	
Stationery/Postage	1,890	2,000	1,833	2,864	-1,031	
Computing Equipment	3,632	3,500	3,208	2,321	887	
Office Equipment	1,264	1,000	917	1,189	-272	
Party Food	1,472	1,500	1,375	929	446	
Sports Equipment (day to day)	2,568	6,500	5,958	7,990	-2,032	
Swimming Badges	2,200	1,500	1,375	1,335	40	
Donations	1,218	1,000	917	917	0	
Misc	13,823	3,950	3,621	3,682	-61	
TOTAL ADMINISTRATION	44,165	34,950	32,038	32,604	-567	
Professional Fees						
Audit	1,655	2,000	2,000	1,720	280	
Legal/Licences	4,101	4,000	3,000	3,452	-452	PRS Annual fee
Payroll/Accounts	1,290	1,500	1,375	1,980	-605	
Loan Interest/Fee	5,969	5,100	4,675	4,699	-24	Per loan Schedule
Bank/Credit Charges	4,309	4,000	3,667	3,830	-163	
TOTAL PROFESSIONAL FEES	17,324	16,600	14,717	15,681	-964	
TOTAL EXPENDITURE	470,041	478,343	438,397	453,460	-15,062	

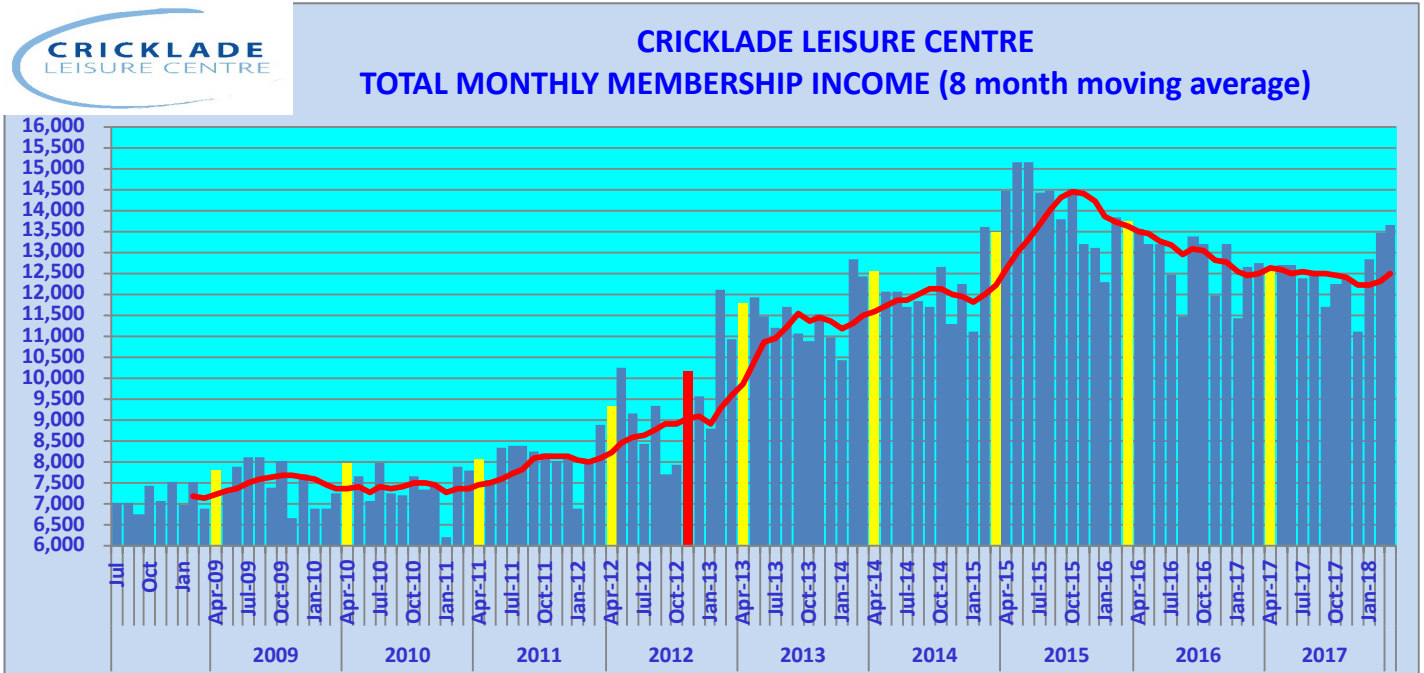
Key Success Factors

Membership

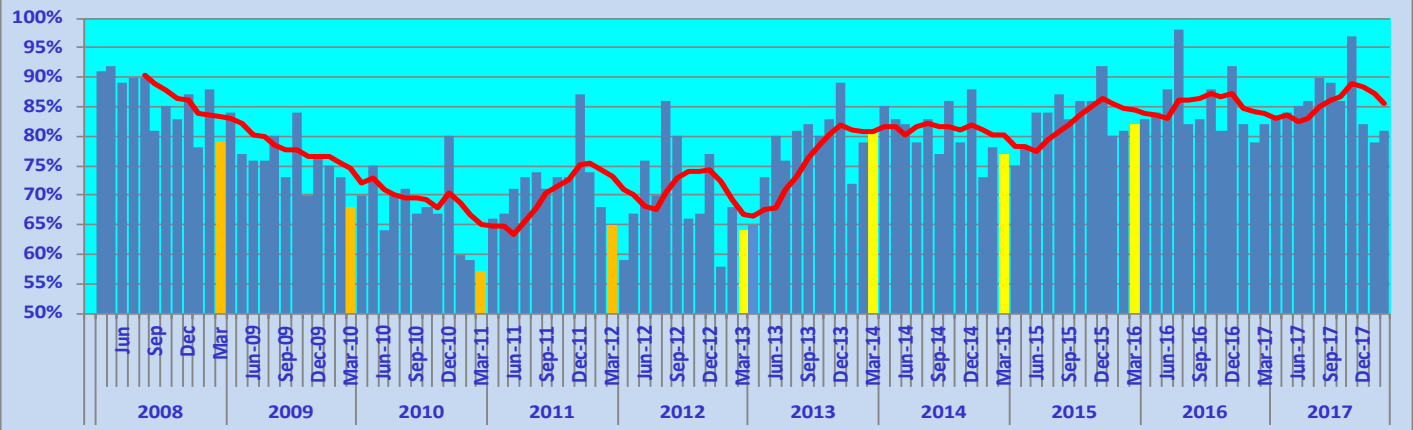
Membership is a key success to date since the new gym in 2012. This year's figures are starting to rise above last years – a good sign for the future.



The red bar below is when the gym was refurbished. This clearly demonstrates the investment was worthwhile.

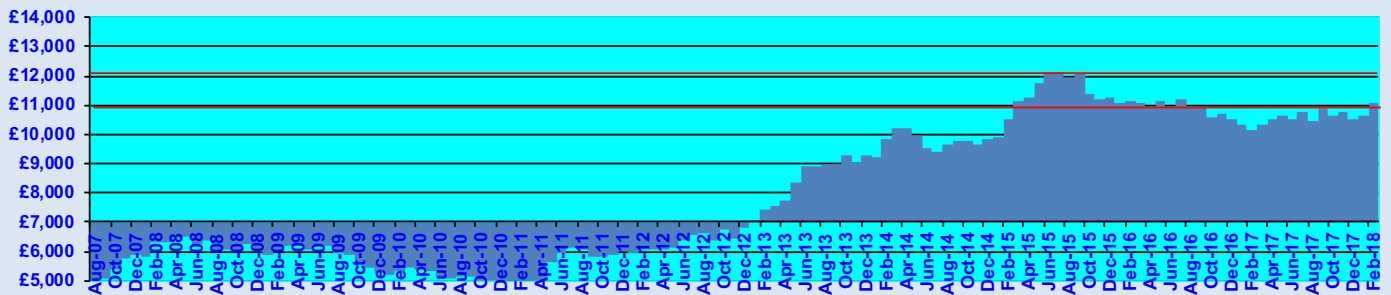


CRICKLADE LEISURE CENTRE
PERCENTAGE OF STANDING ORDERS MONTHLY MEMBERSHIPS
 6 Months moving average

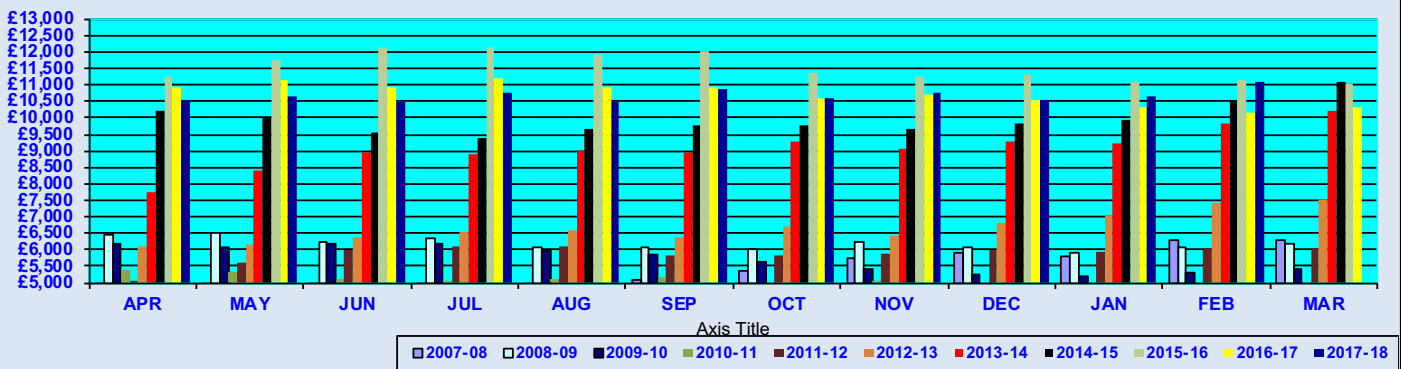


Cash memberships are an important part of our income. However, standing orders are important, because they are less prone to fluctuation! They are now running at almost £120k per annum.

CRICKLADE LEISURE CENTRE
MONTHLY MEMBERSHIP STANDING ORDERS £

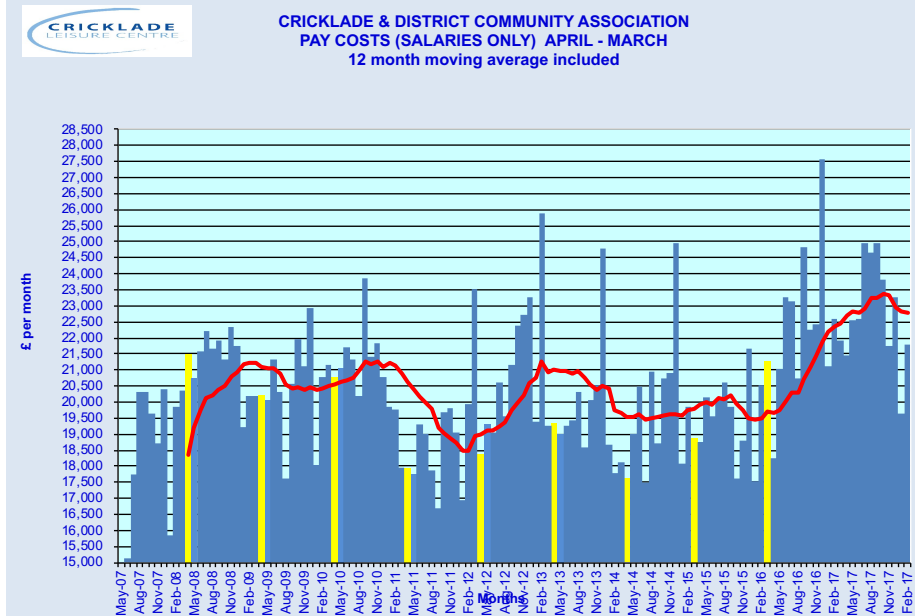
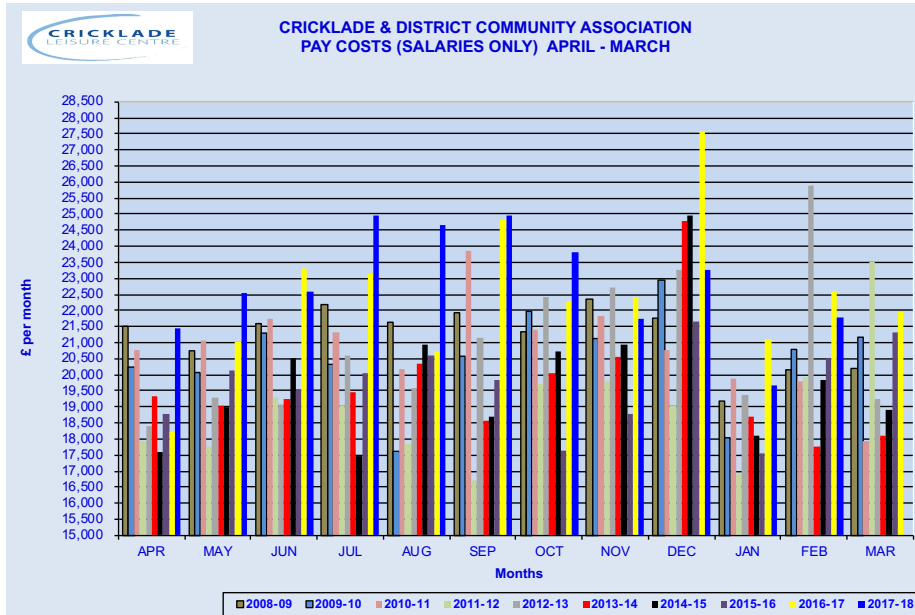


CRICKLADE LEISURE CENTRE
MONTHLY MEMBERSHIP STANDING ORDERS £



Wages

Wages remain under control.



Bar/Coffee Shop

BAR/COFFEE SHOP	ACTUAL LAST YEAR	PLAN FOR 2017/18	PLAN TO FEBRUARY	ACTUAL TO END OF FEBRUARY	VARIANCE TO DATE	NOTES
	£	£	£	£	£	
INCOME						
Café/Bar Income	56,858	70,000	64,167	53,946	-10,221	21.90%
TOTAL INCOME	56,858	70,000	64,167	53,946	-10,221	TOTAL GROSS MARK UP
EXPENDITURE						
Salaries	25,946	32,000	29,333	21,519	7,814	
Drinks	9,958	14,000	12,833	14,699	-1,866	
Coffee/Bar Consumables	23,995	22,750	20,854	27,434	-6,580	
Bar Chemicals/Gases	282	750	688	211	477	
Stock Take	1,240	1,000	917	806	111	
TV	146	150	138	134	4	
TOTAL EXPENDITURE	61,567	70,650	64,763	64,803	-41	
TOTAL BAR CONTRIBUTION	3,190 -	650 -	596 -	10,857	-10,261	

We are yet to put a full inspection on bar/café income – which has not changed in terms of rate of deterioration.