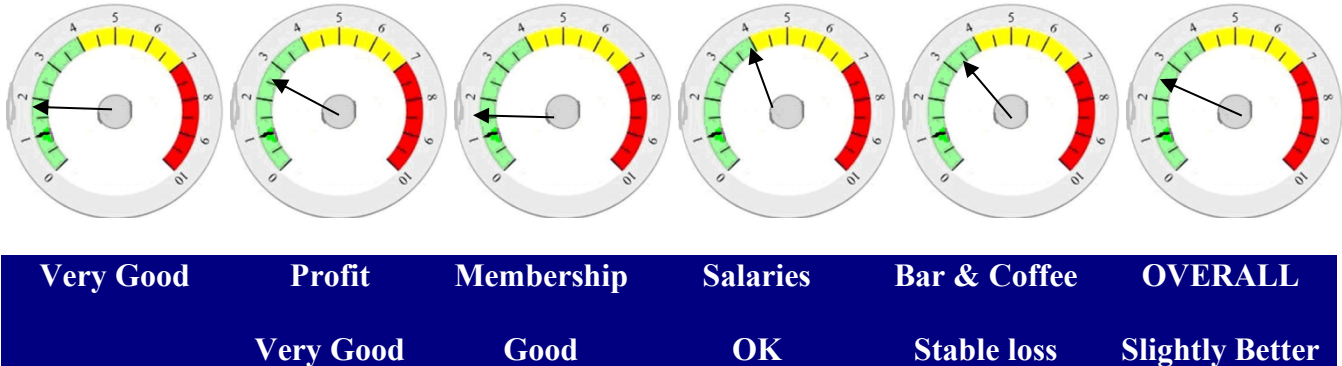


## Report 2018-19

### Month 10 - Results

#### Summary



The plan for this year is to make a loss of nearly £12,000 - caused by the lack of access to the capital grant of £35k.

As at the end of the January, the centre is ahead of target by £29,930 (£23,645 December, £23,090 November). Income is a key driver for this up 14% on last year. Continuation of this success will lead to a small surplus this year.

The centre has committed capital resources replacing a treadmill, upgrading the alarms, and paying interest on loans, cash that normally would be part of a capital grant. Should the financial position deteriorate, then the centre will claim per the process set up by CTC. The centre is still awaiting the £80k agreed by CTC to repay the loan, which will ease our financial burden this year, and going forward, saving us £20k a year in cash repayments.

	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	12,529
2018/19	14,100

Our average monthly membership is now consistently the highest levels it has ever been - and has now crossed the average £14k per month.

This increased income is creating a cushion to fall back on, when the centre loses its revenue grant - post development.

In preparation for post redevelopment, and the loss of £35,000, whilst this appears bad and is not sustainable (we will have to make up £47,000 to break even following redevelopment), this is not as bad as it looks.

We have achieved significant income gains in the last few years (contrary to the Strategic Leisure Report prediction). Without further increases in income, we are in a position, if we continued with the current trend to be sustainable POST development.

	P&L £	CASH £
CURRENT PLAN 2018/19	-12,025	-12,025
LOSS OF GRANT	-35,000	-35,000
NON CASH CONTRIBUTION		39,818
<b>TOTAL TO MAKE UP</b>	<b>-47,025</b>	<b>-7,207</b>
DEPRECIATION SAVING POST DEV	29,983	0
DROP IN MAINTENANCE	10,000	10,000
REPAYMENT OF LOAN	5,100	19,956
<b>REVISED PLAN</b>	<b>-1,942</b>	<b>22,749</b>
RESULTS TO DATE	29,930	29,930
<b>BENEFIT POST DEVELOPMENT</b>	<b>27,988</b>	<b>52,680</b>

In profit and loss, we need to make up £47k on today's budget. A new building, owned and asset maintained by CTC will mean the only depreciation we will carry in our books, will be for equipment. We expect maintenance spend to decrease, and the interest only charged to P&L will be cleared when the loan is repaid.

In cash terms the picture is rosier - the whole of the annual loan repayments is cleared, and also as depreciation is a non-cash element, all things being equal, we will have a cash surplus of £53k - to reinvest in equipment (per annum).

This success has come because income in the last 5 years has grown 42% - whereas expenditure for the same period has only increased by 16%.

The membership income continues to provide a strong financial position and is this year exceeding our high point of 2015/16.

## Profit & Loss

Given the withdrawal of the £35k grant, we are anticipating a marginal loss this year (£12k). To the end of January we are showing a healthy surplus - £30k over target (£23.6k for December) - continuation of this would deliver a surplus for this year - and is driven by income success.

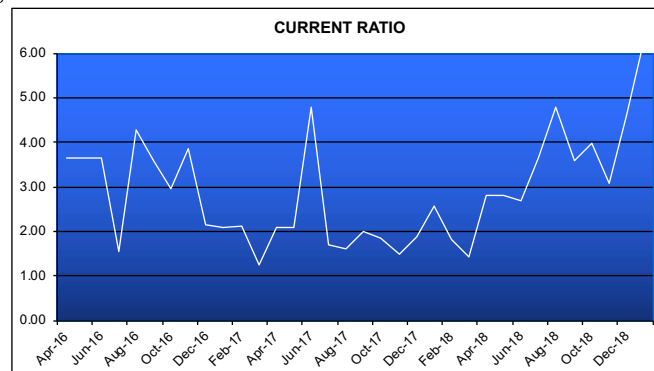
HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2018/19	PLAN FOR 10 Months Jan	ACTUAL TO END 10 months Jan	VARIANCE TO DATE	NOTES
INCOME	£	£	£	£	£	
INCOME	540,713	549,673	476,360	503,088	26,728	
EXPENDITURE	557,052	561,697	466,623	473,158	-6,535	
<b>TOTAL</b>	<b>-16,339</b>	<b>-12,025</b>	9,738	29,930	20,193	

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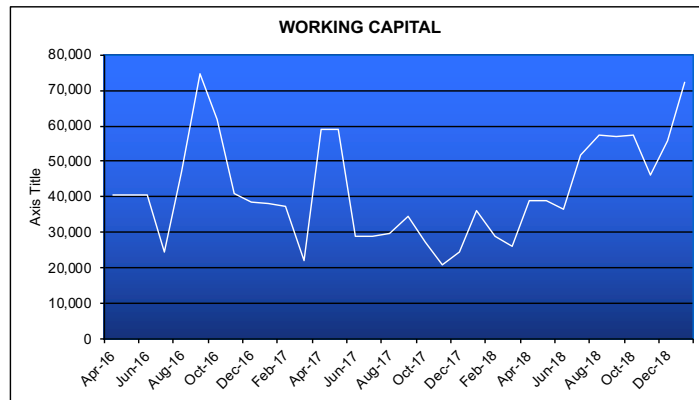
CASH IN HAND		REPRESENTED BY	
As at 31st January 2019		£	
Current Bank Account	6,981	<b>B/F from above</b>	<b>29,930</b>
Business Investment	47,230	Reserves	102,014
EOY Accruals	-	Tax/NI/Pension	7,934
Petty Cash	-	Audit	-
Debtors	22,402	VAT	1,339
Prepaid Water	1,500	Utilities	4,500
Assets (less depr)	136,474	Deferred Grant	11,512
Float	345	Long term Loan	66,570
Merchandise Stock	6,383		-
Bar Stock	2,103	Misc Accruals	1,496
<b>TOTAL</b>	<b>222,303</b>	<b>TOTAL</b>	<b>222,303</b>

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;

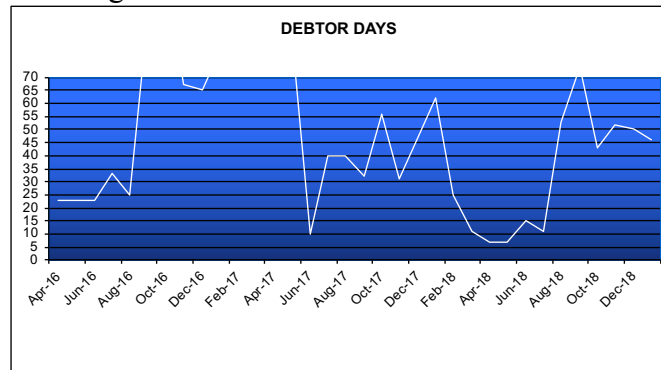
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



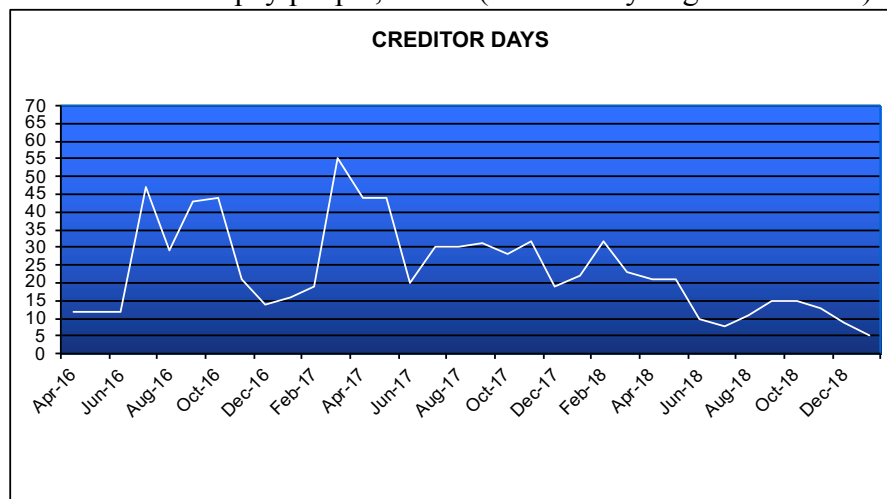
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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.

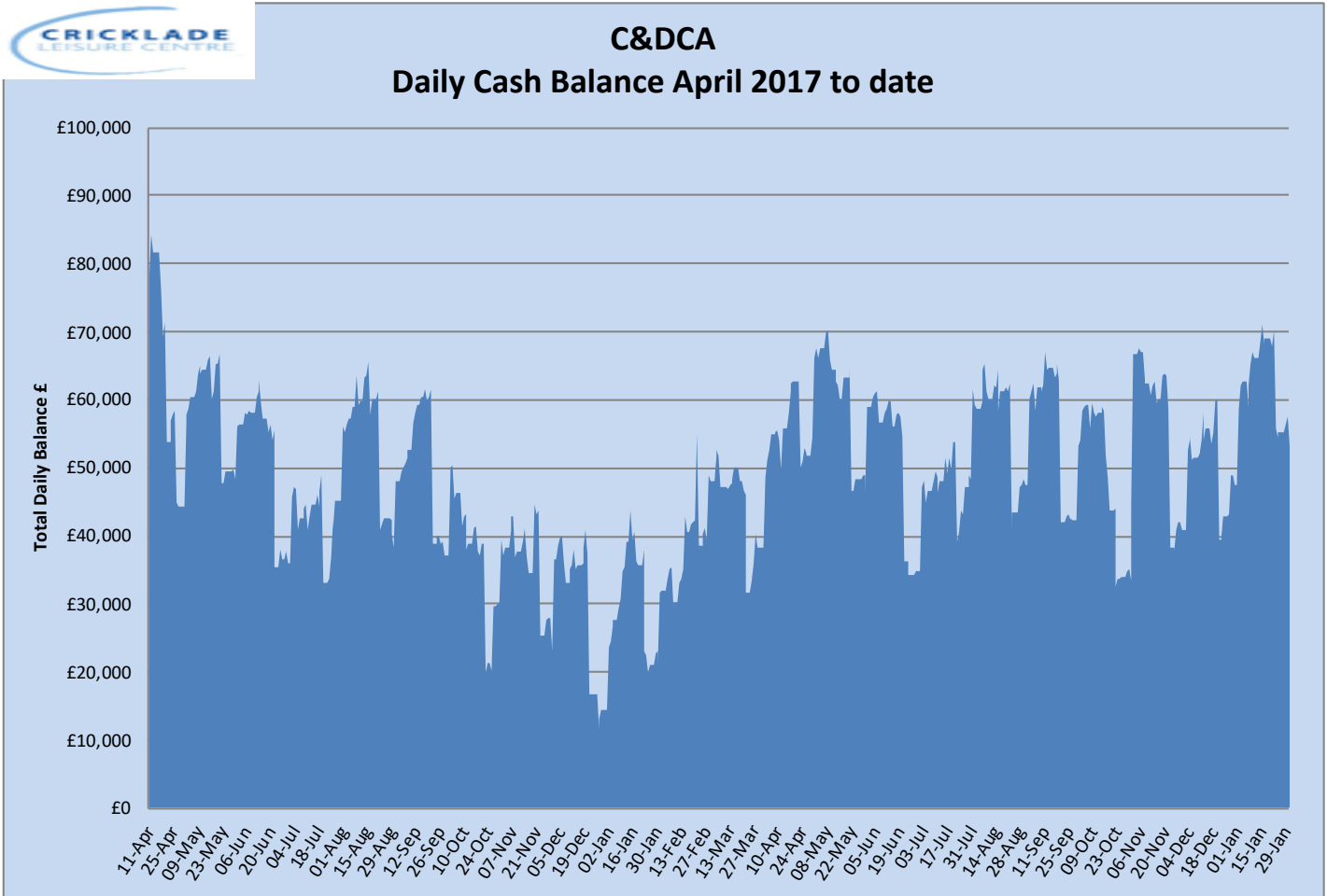


- The same ratio for how well we pay people, shows (distorted by large works bills)



# Cash

Our cash management remains positive. No cause for concern.



## Income

Our income is still 11% above that of last year (42% up on five year ago).

HEADING	INCOME JAN 2019 £	INCOME JAN 2018 £	INCOME JAN 2017 £	INCOME JAN 2016 £	INCOME JAN 2015 £	INCOME JAN 2014 £
Membership	141,202	124,931	126,504	140,542	122,479	114,795
Courses	137,887	135,359	122,259	94,035	89,714	93,972
Pay as you go	119,211	104,139	106,121	92,690	88,472	78,532
Miscellaneous	27,484	19,141	14,156	12,739	5,686	12,270
<b>TOTAL</b>	<b>425,784</b>	<b>383,570</b>	<b>369,040</b>	<b>340,006</b>	<b>306,351</b>	<b>299,569</b>

Ten Months - to end of January						
HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2018/19	PLAN FOR 10 Months Jan	ACTUAL TO END 10 months Jan	VARIANCE TO DATE	NOTES
INCOME	£	£		£	£	
<b>Revenue Grants</b>						
Grant WCC	35,250	35,000	26,250	26,250	0	No capital grant approved
Boiler Grant	1,488	1,488	-	-	0	Grant matching expenditure
Swimming Grant	4,950	4,680	3,510	3,510	0	
<b>TOTAL GRANTS</b>	<b>41,688</b>	<b>41,168</b>	<b>29,760</b>	<b>29,760</b>	<b>0</b>	
<b>Memberships</b>						
Gold	2,769	3,000	2,495	2,896	401	
Silver	115,507	120,000	99,795	106,738	6,943	
Bronze	32,073	33,000	27,444	31,355	3,911	
Friends	1,100	1,000	832	213	-619	
<b>TOTAL MEMBERSHIPS</b>	<b>151,449</b>	<b>157,000</b>	<b>130,565</b>	<b>141,202</b>	<b>10,637</b>	
<b>Courses</b>						
Swimming Courses	108,736	110,000	110,000	109,218	-782	
Swimming Certificates	1,628	1,500	1,500	1,557	57	
NPLQ Income	2,775	2,500	2,500	3,742	1,242	
Gym Course	24,278	24,000	24,000	23,370	-630	
<b>TOTAL COURSES</b>	<b>137,417</b>	<b>138,000</b>	<b>138,000</b>	<b>137,887</b>	<b>-113</b>	
<b>Activities</b>						
Swimming Casual	22,755	23,000	19,127	23,733	4,606	
School Swimming/Pool Hire	46,235	46,000	38,255	44,298	6,043	
Badminton	14,682	15,000	12,474	12,779	305	
Squash	5,865	6,000	4,990	4,794	-196	
Main Hall	16,401	16,500	13,722	17,406	3,684	Cat show contributed £850
Gymnasium	3,928	4,000	3,326	3,924	598	
Gym & Bounce	429	500	416	575	159	
Tennis	2,028	1,000	832	1,363	531	
Outdoor Football	3,105	3,000	2,495	250	-2,245	
Fitness Classes	12,977	13,000	10,811	10,089	-722	
<b>TOTAL ACTIVITIES</b>	<b>128,405</b>	<b>128,000</b>	<b>106,448</b>	<b>119,211</b>	<b>12,763</b>	
<b>Miscellaneous Income</b>						
Donations/Triathlon/Fun run	4,449	4,500	3,750	1,507	-2,243	
Interest	5	5	4	17	13	
Party	4,035	4,000	3,333	5,351	2,018	
Miscellaneous Income	7,314	7,000	5,833	4,656	-1,177	
Holiday Club	5,175	8,000	7,000	13,542	6,542	
Sale of Sports Equipment	2,043	2,000	1,667	2,411	744	
<b>TOTAL MISCELLANEOUS</b>	<b>23,021</b>	<b>25,505</b>	<b>21,588</b>	<b>27,484</b>	<b>5,897</b>	
<b>TOTAL LEISURE INCOME</b>	<b>481,980</b>	<b>489,673</b>	<b>426,360</b>	<b>455,544</b>	<b>29,184</b>	

## Expenditure

No problems to date. Expenditure is only 4% up on last year (16% up on last five years).

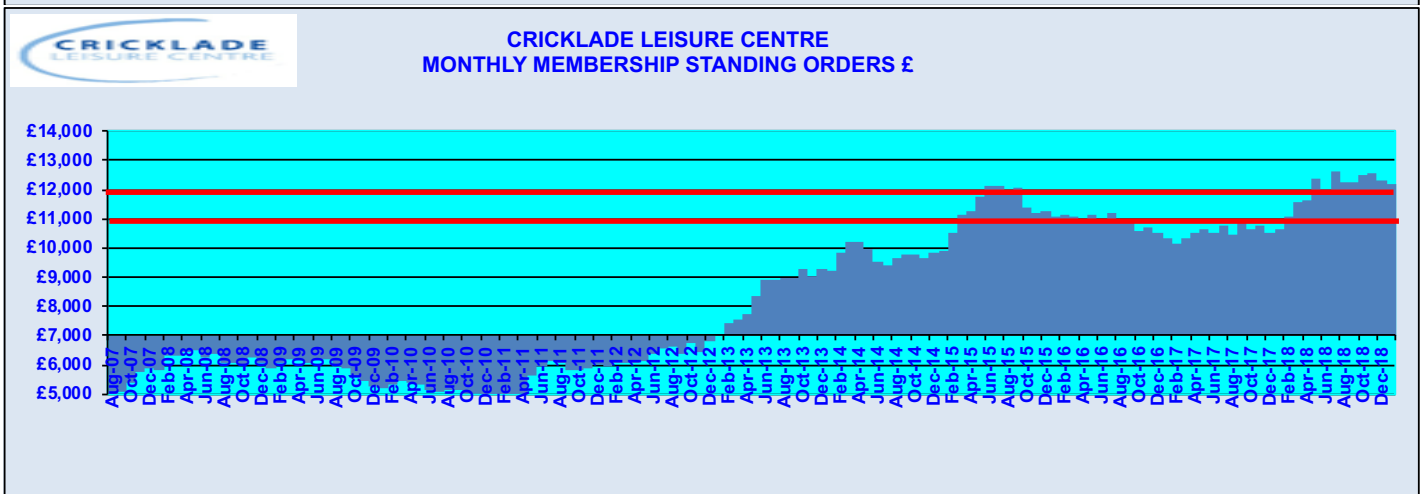
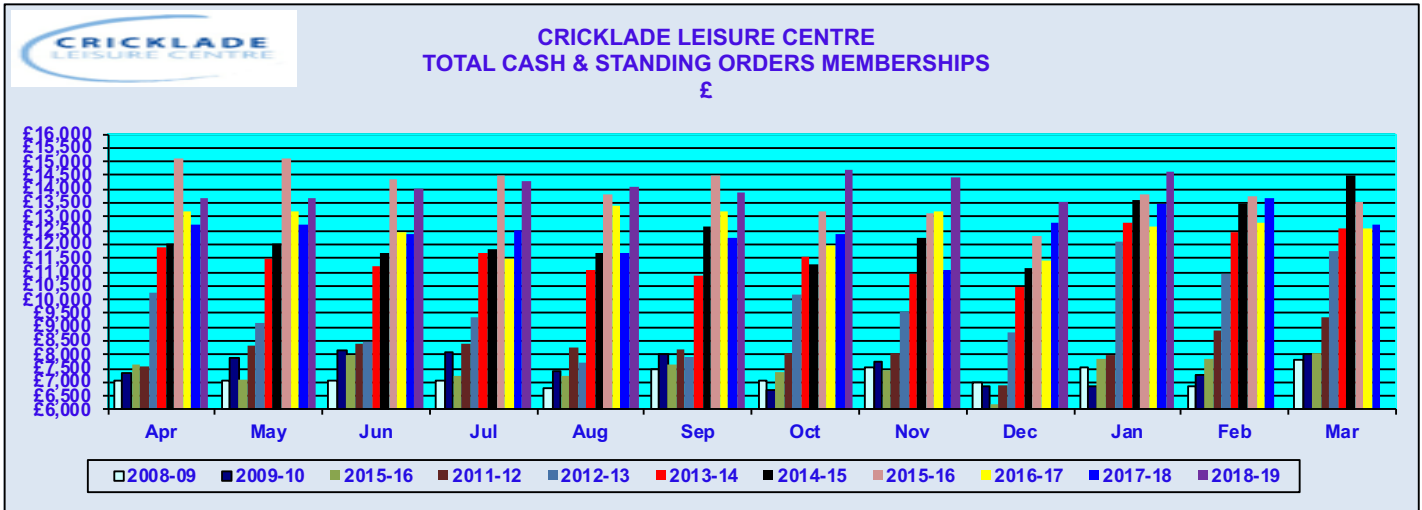
HEADING	EXPEND JAN 2019 £	EXPEND JAN 2018 £	EXPEND JAN 2017 £	EXPEND JAN 2016 £	EXPEND JAN 2015 £	EXPEND JAN 2014 £
Pay	268,340	249,875	253,918	222,360	196,420	192,203
Premises	113,502	115,028	106,432	111,453	100,083	97,252
Administration	29,711	30,298	31,255	37,715	34,795	33,161
Fees	14,796	15,119	15,081	13,153	14,103	14,052
<b>TOTAL</b>	<b>426,349</b>	<b>410,320</b>	<b>406,686</b>	<b>384,681</b>	<b>345,401</b>	<b>336,668</b>

HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2018/19	PLAN FOR 10 Months Jan	ACTUAL TO END 10 months Jan	VARIANCE TO DATE	NOTES	
EXPENDITURE	£	£	£	£	£		
<b>Wages</b>							
Management	48,792	57,000	47,500	51,436	-3,936	Change in structure	
Duty Managers	67,911	66,000	55,000	70,620	-15,620		
Reception/Administration	15,643	9,000	7,500	3,988	3,512		
Recreation Assistants	86,675	88,500	73,750	72,894	856		
Wetside Coaches	21,437	27,000	22,500	19,717	2,783		
Dryside Coaches	46,347	46,500	38,750	41,598	-2,848		
Cleaners	5,047	3,000	2,500	2,638	-138		
Maintenance	9,738	5,664	4,720	5,449	-729		
<b>TOTAL PAY</b>	<b>301,590</b>	<b>302,664</b>	<b>252,220</b>	<b>268,340</b>	<b>-16,120</b>		
<b>NON PAY</b>							
<b>Premises</b>							
Electricity	19,548	20,000	16,667	16,428	239	Alarm replacement	
Gas	15,956	18,000	15,000	15,232	-232		
Insurance	4,619	4,750	4,750	4,767	-17		
Alarms Maint	2,254	1,000	833	2,532	-1,699		
General Rates	7,808	9,800	8,167	8,036	131		
Rubbish	2,408	2,500	-	-	0		
Water Rates	3,825	6,000	5,000	7,478	-2,478		
Pool Chemicals	3,939	4,000	3,333	3,334	-1		
Repairs & renewals	23,088	20,000	16,667	13,805	2,862		
Cleaning	10,045	10,000	8,333	8,987	-654		
Gardening	228	500	-	-	0		
Depreciation	39,818	39,483	32,903	32,903	0		
<b>TOTAL PREMISES</b>	<b>133,536</b>	<b>136,033</b>	<b>111,653</b>	<b>113,502</b>	<b>-1,849</b>		
<b>Administration</b>							
Uniforms	941	500	417	275	142		Alarm replacement
Training (incl travel)	5,532	5,500	4,583	3,587	996		
Advertising/Marketing	4,384	4,500	3,750	1,478	2,272		
Telephone	2,966	3,000	2,500	1,653	847		
Stationery/Postage	3,150	3,000	2,500	1,313	1,187		
Computing Equipment	2,363	2,500	2,083	1,415	668		
Office Equipment	1,189	1,000	833	3,021	-2,188		
Party Food	1,005	1,500	1,250	2,513	-1,263		
Sports Equipment (day to day)	7,543	6,500	5,417	6,406	-989		
Swimming Badges	1,335	1,500	1,250	1,404	-154		
Donations	-	-	-	-	0		
Misc	4,792	5,000	4,167	6,646	-2,479		
<b>TOTAL ADMINISTRATION</b>	<b>35,200</b>	<b>34,500</b>	<b>28,750</b>	<b>29,711</b>	<b>-961</b>		
<b>Professional Fees</b>							
Audit	1,720	2,000	2,000	1,510	490	PRS Annual fee	
Legal/Licences	3,747	2,500	2,000	2,822	-822		
Payroll/Accounts	2,260	2,500	2,083	2,800	-717		
Loan Interest/Fee	5,057	5,100	4,250	3,722	528		
Bank/Credit Charges	4,406	6,000	5,000	3,942	1,058	Per loan Schedule	
<b>TOTAL PROFESSIONAL FEES</b>	<b>17,190</b>	<b>18,100</b>	<b>15,333</b>	<b>14,796</b>	<b>537</b>		
<b>TOTAL EXPENDITURE</b>	<b>487,516</b>	<b>491,297</b>	<b>407,956</b>	<b>426,349</b>	<b>-18,393</b>		

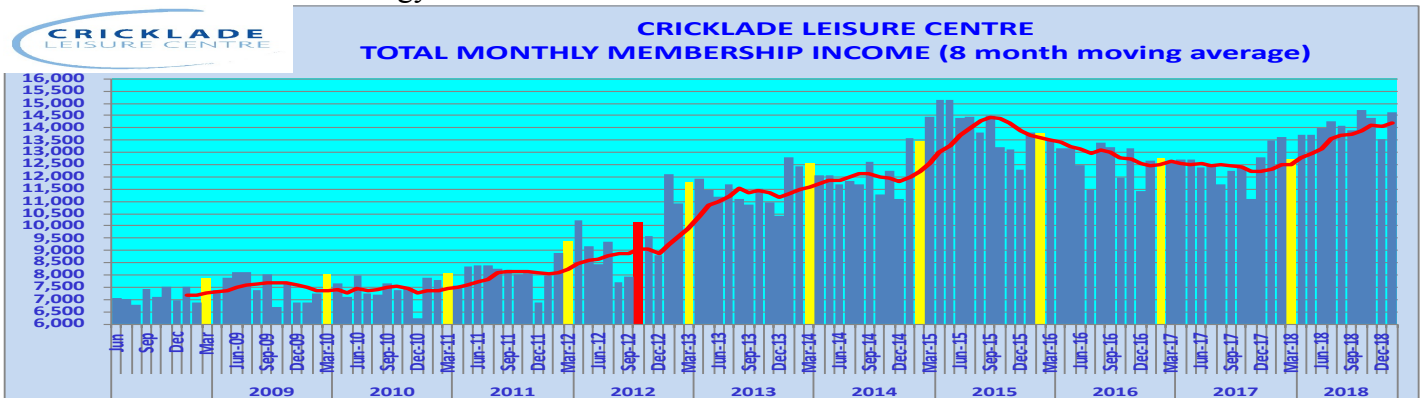
## Key Success Factors

### Membership

Membership is a key success to date, since the new gym. This years figures have stabilised, below last years high figures.



The red bar below is when the gym was refurbished.

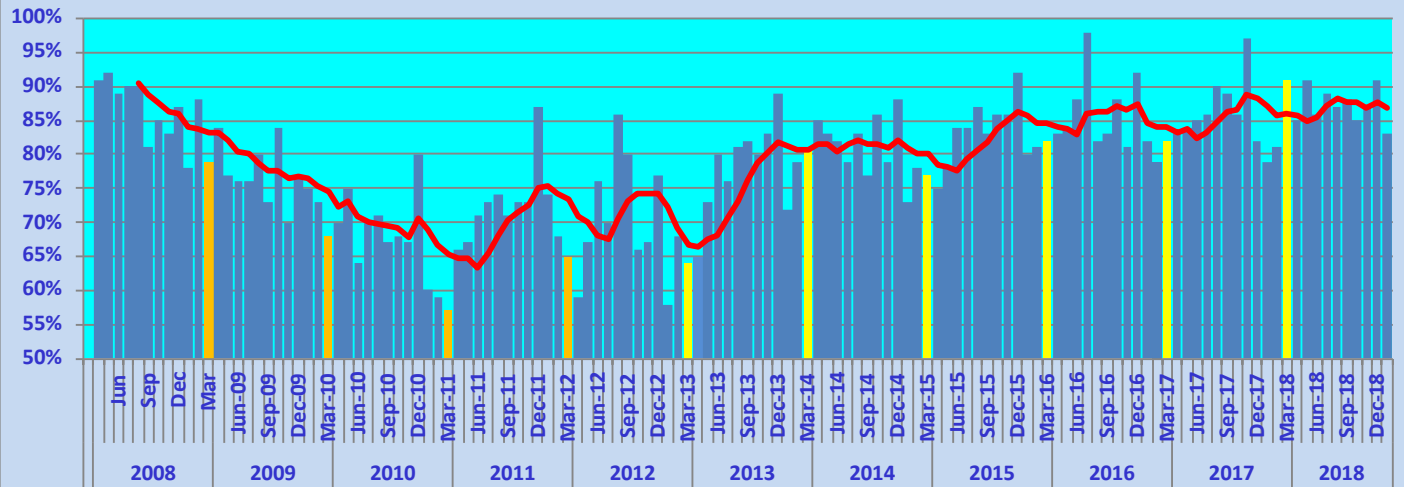




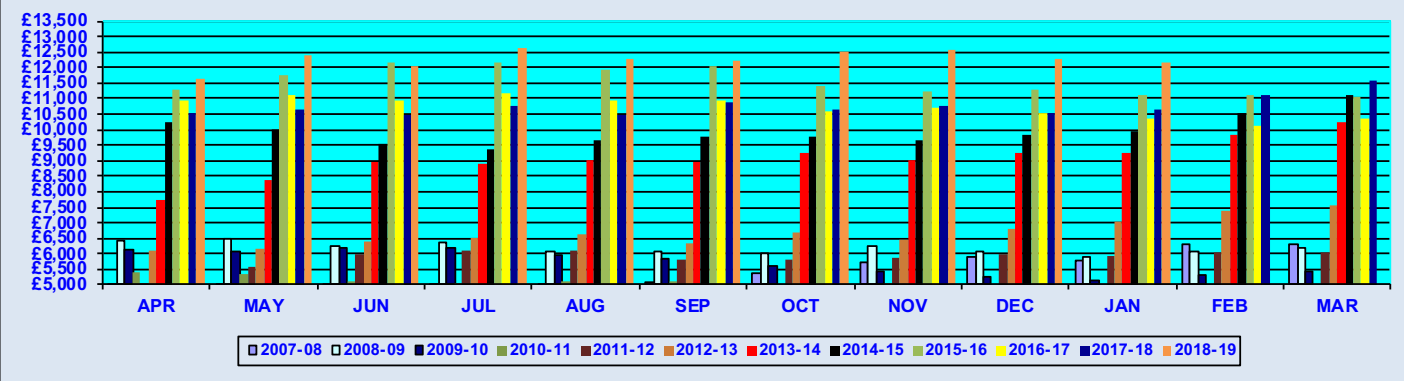
Cash memberships are an important part of our income. However, standing orders are important, because they are less prone to fluctuation! They are now running at almost £150k per annum.



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

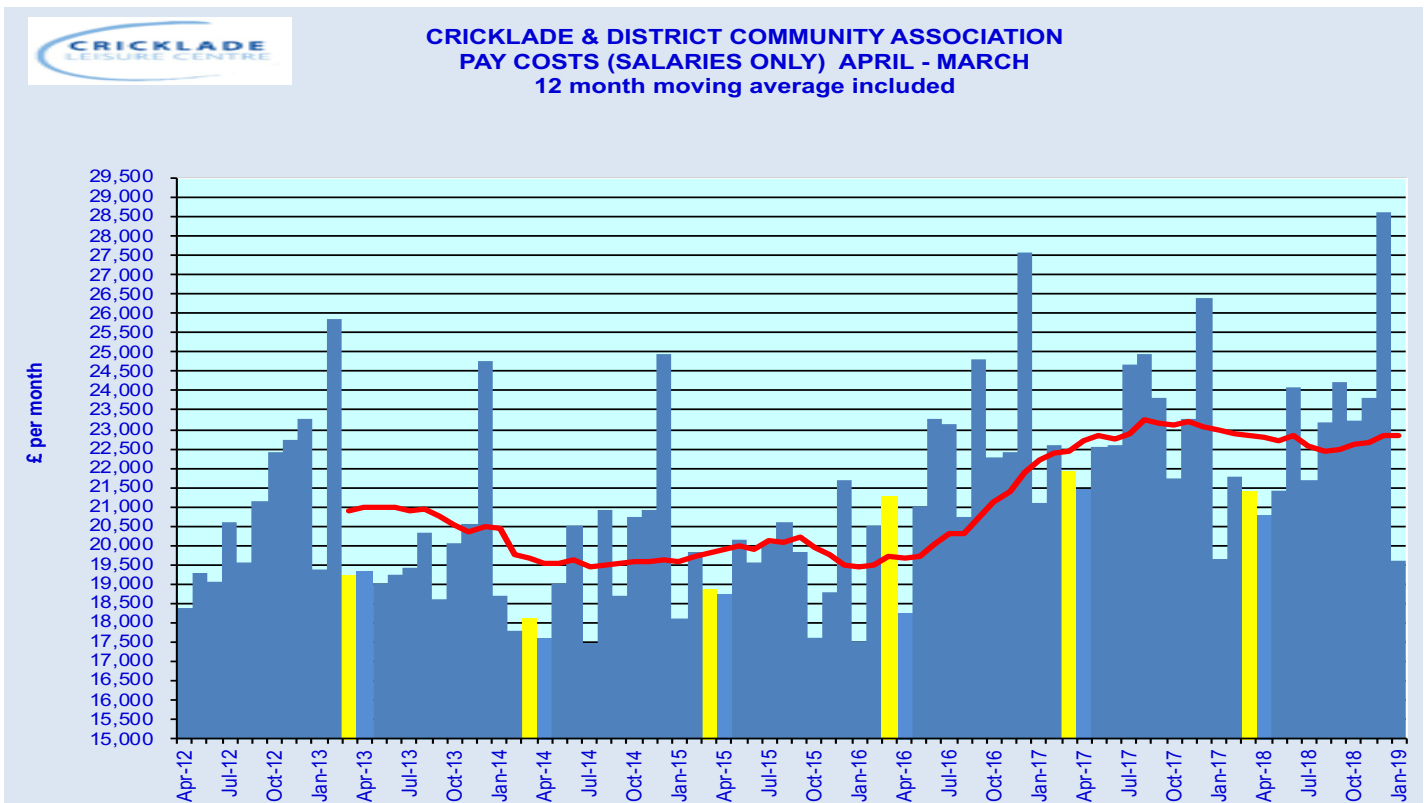
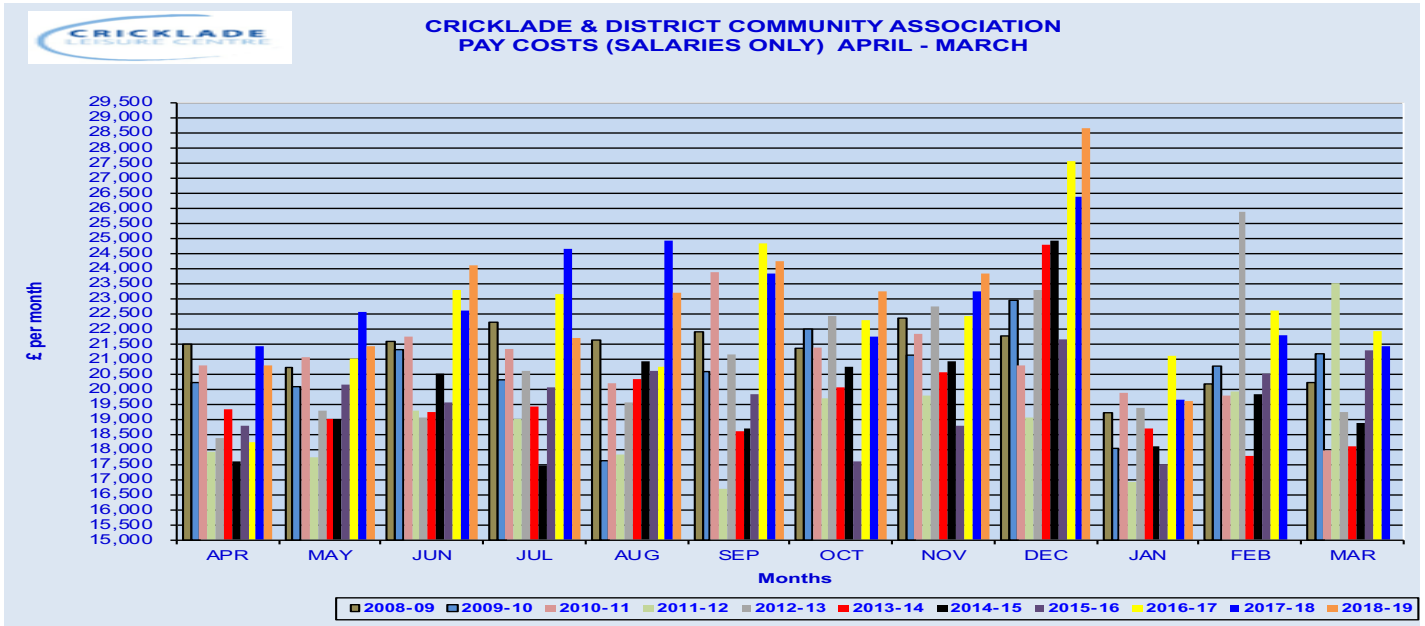


**CRICKLADE LEISURE CENTRE**  
**MONTHLY MEMBERSHIP STANDING ORDERS £**



## Wages

Wages peaked in December, owing to the payment of an annual bonus.



## Bar/Coffee Shop

BAR/COFFEE SHOP	ACTUAL LAST YEAR £	PLAN FOR 2018/19 £	PLAN FOR 10 Months Jan £	ACTUAL TO END 10 months Jan £	VARIANCE TO DATE £	NOTES
<b>INCOME</b>						
Café/Bar Income	58,733	60,000	50,000	47,544	-2,456	33.10%
<b>TOTAL INCOME</b>	<b>58,733</b>	<b>60,000</b>	<b>50,000</b>	<b>47,544</b>	<b>-2,456</b>	TOTAL GROSS MARK UP
<b>EXPENDITURE</b>						
Salaries	22,812	23,000	19,167	13,951	5,216	
Drinks	15,579	16,000	13,333	9,752	3,581	
Coffee/Bar Consumables	29,981	30,000	25,000	22,056	2,944	
Bar Chemicals/Gases	211	250	208	305	-97	
Stock Take	806	1,000	833	620	213	
TV	147	150	125	125	0	
<b>TOTAL EXPENDITURE</b>	<b>69,536</b>	<b>70,400</b>	<b>58,667</b>	<b>46,809</b>	<b>11,858</b>	
<b>TOTAL BAR CONTRIBUTION</b>	<b>-</b>	<b>10,803</b>	<b>-</b>	<b>10,400</b>	<b>-</b>	<b>8,667</b>
				735	9,402	

There still remains an extensive exercise to look at the commercial arrangements supporting the bar area.