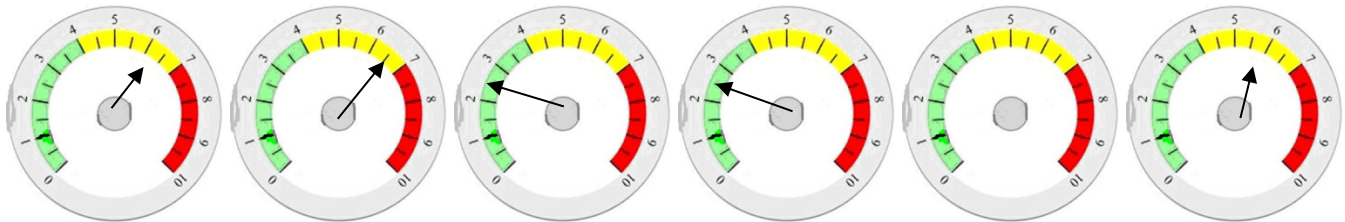


Report 2021-2022

First Four Months

Summary



Just OK	Profit	Membership	Salaries	Bar & Coffee	OVERALL
	Slightly down	Better than expected	OK	N/A	OK

We are just £8,971 away from our target to date (£12,536 last month), planning the year is a challenge!

The first four-month period have led us into what will hopefully be ‘back to normal’. Cash wise we are in the best position we have been in for many years, despite owing nearly £50k on our bounce back loan.

Membership wise, our memberships are increasing and in August we will be above our highest monthly level ever.

Our remaining concern is utilities. The aspects relating to the power for the new facility are driving up costs and could extinguish the benefits of our membership increase.

It remains difficult to plan the year ahead, however our cash position remains positive. There are further cash boosts that are to be received

1. We expect to be able to claim at least £12k in gift aid – for memberships received whilst we were closed.
2. We will get a grant from the covid reemployment of around £9k
3. We are due another £8k in national recovery fund grants

All in all, things look promising for this year in our recovery.

Profit & Loss

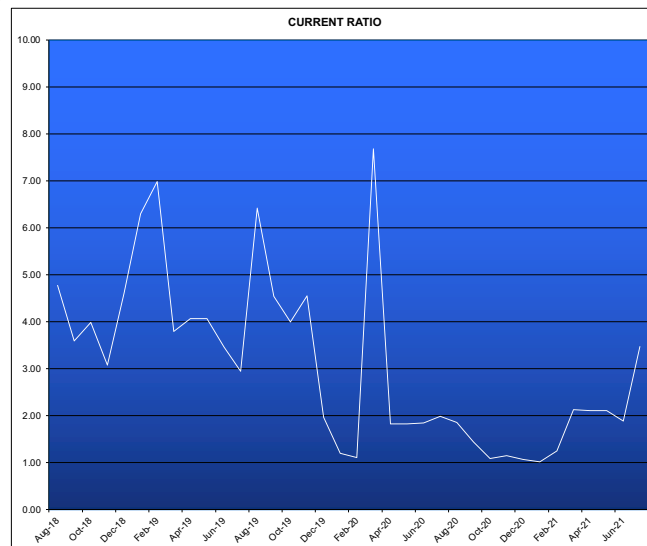
Given the unusual circumstances, there are no major issues showing in the four months – although on our watch list are the cost of utilities.

HEADINGS	ACTUAL TO DATE	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
INCOME	£	£	£	£	£	
INCOME	290,297	482,801	183,324	181,692	(1,632)	
EXPENDITURE	287,744	474,655	152,994	160,334	(7,339)	
TOTAL	2,553	8,146	30,330	21,359	(8,971)	

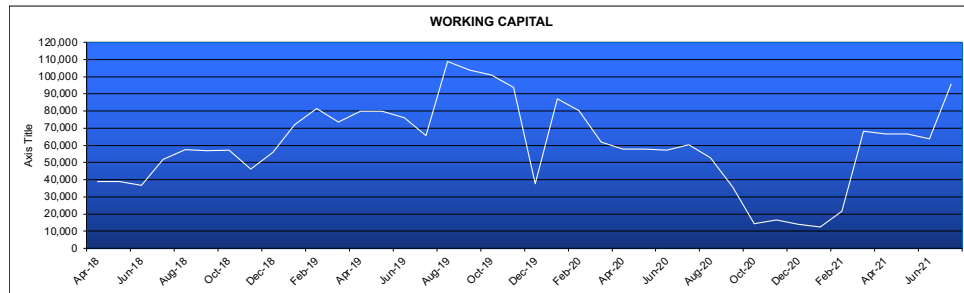
CASH IN HAND	REPRESENTED BY
As at 31st August 2020	£
Current Bank Account	44,185
Business Investment	56,001
Members Direct Debit	16,387
Fundraising	-
Debtors	11,074
Misc	43
Assets (less depr)	115,246
Float	340
Merchandise Stock	4,415
Bar Stock	-
TOTAL	247,691
	£
B/F from above	21,359
Reserves	81,750
Tax/NI/Pension	3,652
Utilities Accrual	8,100
VAT	1,367
Covid Loan	49,074
Deferred Grant	-
Long term Loan	-
Prepaid Swimm	33,714
Grants for Gym	74,000
Misc Accruals	25,325
TOTAL	247,691

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;

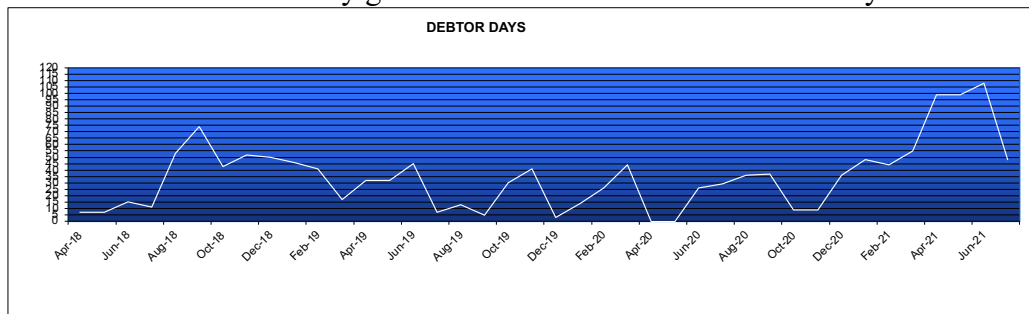
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



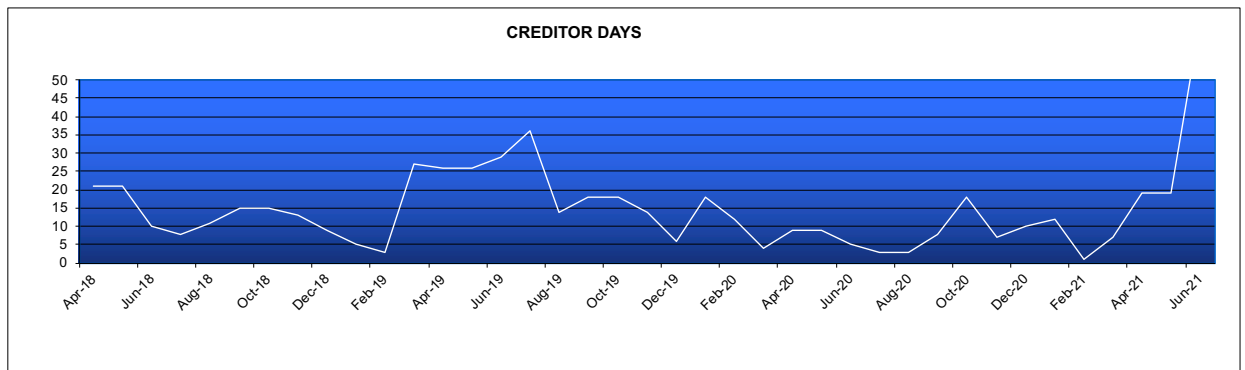
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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 quarter is distorted by the fact we have invoiced for the recovery grant – but it was not received until July.

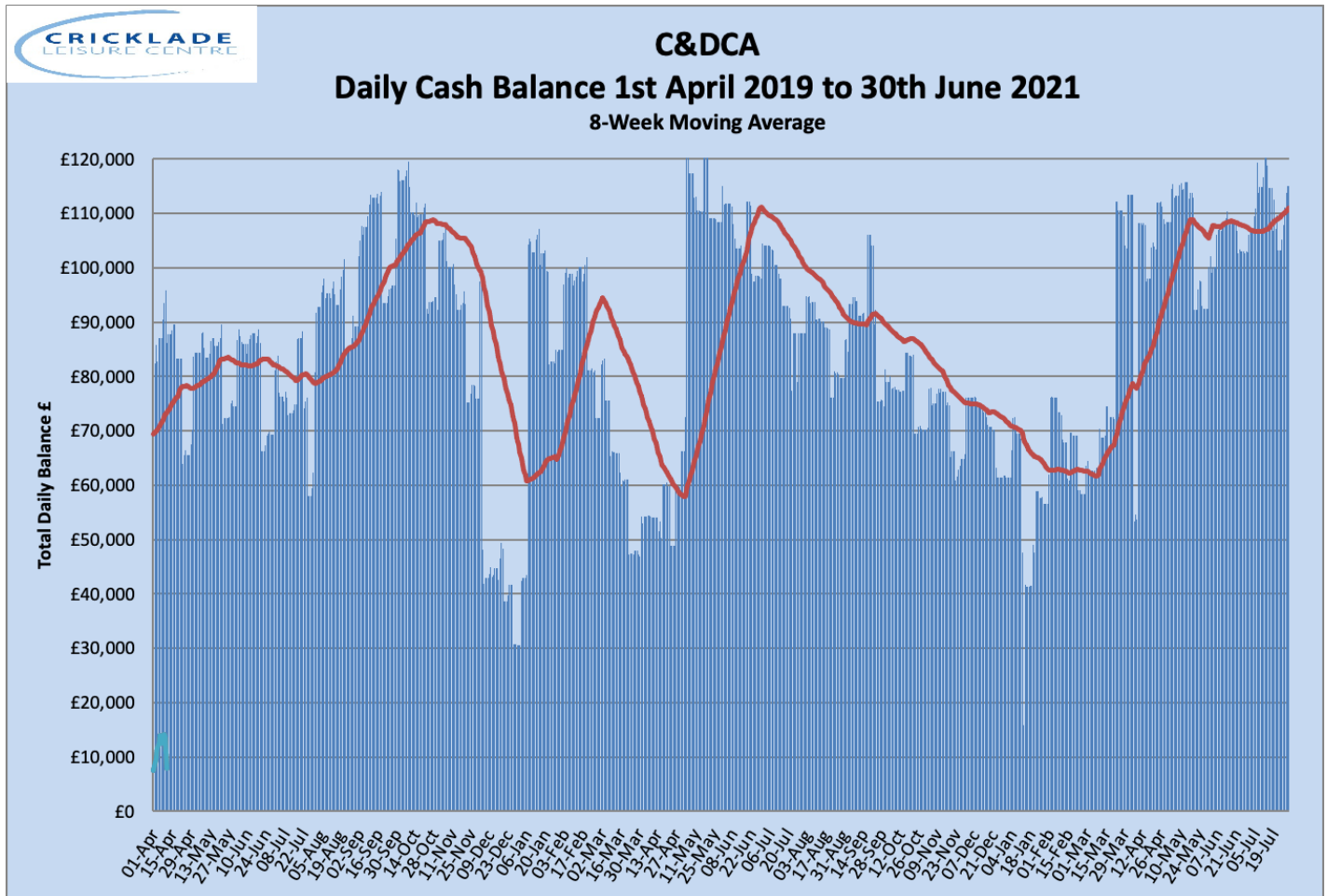


- The same ratio for how well we pay people, shows (distorted by large works bills)



Cash

We continue to maintain a healthy cash balance through this traumatic period – note £50k is a loan that needs to be repaid over the next 10 years



Income

Our memberships are growing – our course fees are on the up – and pay as you go started in earnest from 19th July. Income is picking up.

We already know memberships in August will be highest level we have ever had – memberships may become our key to success

HEADING	INCOME JUL 2021 £	INCOME JUL 2020 £	INCOME JUL 2019£	INCOME JUL 2018 £	INCOME JUL 2017 £	INCOME JUL 2016 £
Membership	46,144	29,686	56,655	55,854	50,339	51,861
Courses	41,129	0	37,978	67,936	65,827	43,964
Pay as you go	33,448	78	47,952	47,199	43,617	44,319
Miscellaneous	6,973	245	9,870	11,631	10,524	6,278
TOTAL	127,694	30,009	152,445	182,620	170,307	146,422

HEADINGS	ACTUAL LAST YEAR	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
INCOME	£	£	£	£	£	
Revenue Grants						
Grant WCC	35,000					NO FURTHER GRANT FROM WC
Covid Grant	86,846	9,086	9,086	9,086	(0)	
Waylands Grant	2,160					
Area Board Grant	5,000					
Local Restrictions Support	23,689	18,000	18,000	18,000	-	One off for this year
Other Grant	500					
National Recovery Fund	12,000	34,000	21,000	21,000	-	Spread over first quarter
Return to Work		8,000	-		-	Available post furlough scheme
TOTAL GRANTS	165,195	69,086	48,086	48,086	(0)	
Memberships						
Gold	893	28,000	9,333	9,153	180	
Silver	25,296	69,300	23,100	21,083	2,017	
Bronze	-	54,200	18,067	15,494	2,573	
Friends	23	250	83	414	(331)	
Membership Donations - lockd	67,262					
TOTAL MEMBERSHIPS	93,474	151,750	50,583	46,144	4,439	
Courses						
Swimming Courses	-	100,000	33,333	34,001	(668)	
Swimming Certificates		2,500	833	862	(29)	
NPLQ Income		12,000	4,000	5,400	(1,400)	
Gym Course	-	8,000	-	866	(866)	Starting June
TOTAL COURSES	-	122,500	38,167	41,129	(2,962)	
Activities						
Swimming Casual	-	20,000	6,667	5,971	696	
School Swimming/Pool Hire		50,000	16,667	16,858	(191)	
Badminton	8,808	12,000	4,000	6,934	(2,934)	
Main Hall	540	10,000	3,333	2,715	618	
Gymnasium	694	3,200	1,067	256	811	
Gym & Bounce		250	83		83	
Fitness Classes	322	6,500	2,167	714	1,453	
TOTAL ACTIVITIES	10,466	101,950	33,983	33,448	535	
Miscellaneous Income						
Donations/Triathlon/Fun run	126	-	-		0	
Interest	14	15	5	2	3	
Party		2,000	667	445	222	
Miscellaneous Income	21,022	5,000	1,667	1,562	105	
Holiday Club		7,500	2,500	3,415	(915)	
Sale of Sports Equipment		5,000	1,667	1,549	118	
TOTAL MISCELLANEOUS	21,162	19,515	6,505	6,973	(468)	
TOTAL LEISURE INCOME	290,297	464,801	177,324	175,780	1,544	

Expenditure

Utilities are a concern – we are awaiting support from Wilts Council.

HEADING	EXPEND JUL 2021 £	EXPEND JUL 2020 £	EXPEND JUL 2019 £	EXPEND JUL 2018 £	EXPEND JUL 2017 £	EXPEND JUL 2016 £
Pay	97,024	58,746	104,953	102,408	99,278	99,376
Premises	43,558	33,425	46,600	45,609	46,601	48,828
Administration	11,007	2,845	8,837	11,525	13,091	16,989
Fees	3,132	4,645	7,242	6,331	6,748	6,673
TOTAL	154,721	99,661	167,632	165,333	165,718	171,866

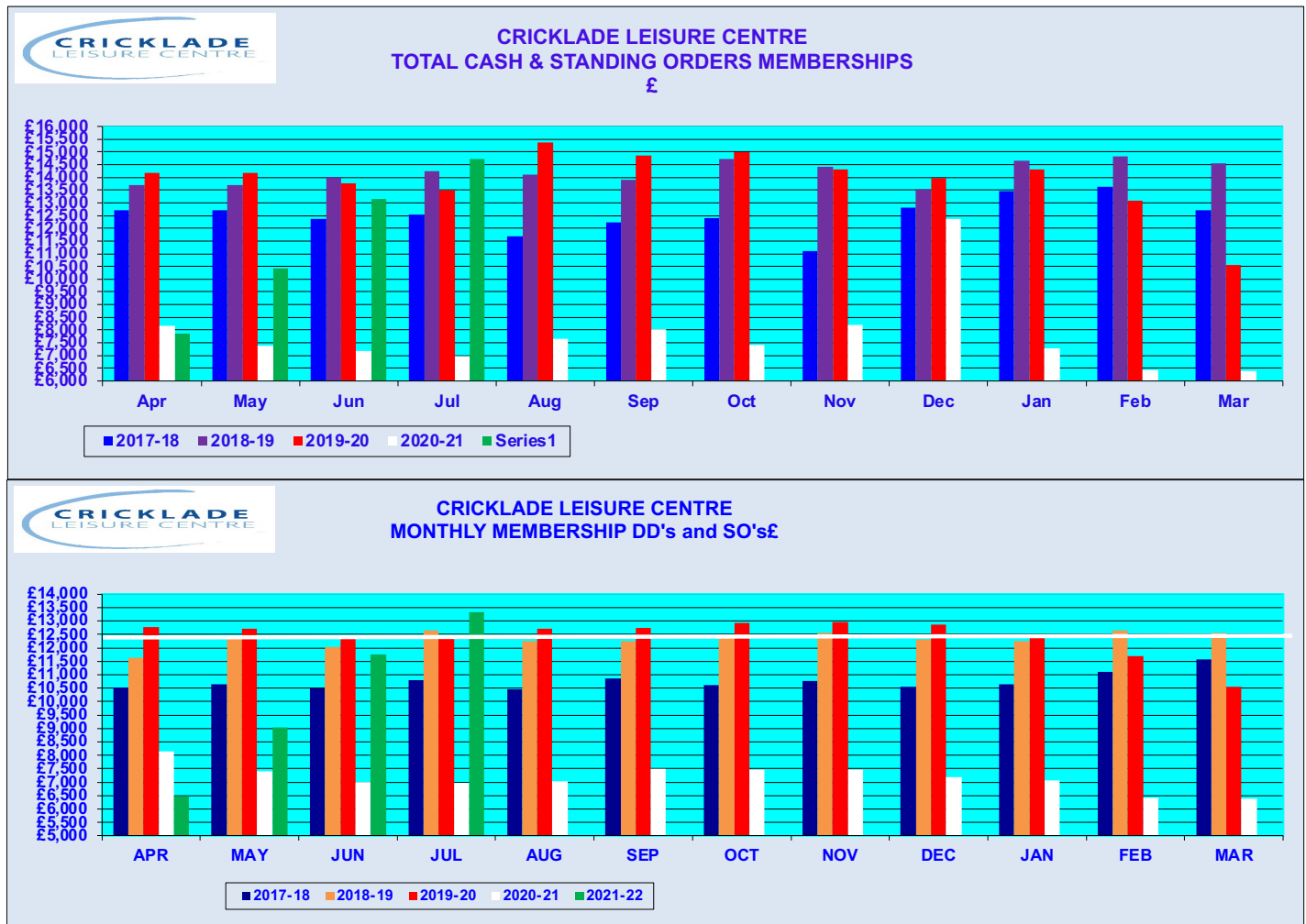
HEADINGS	ACTUAL FOR LAST YEAR	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
EXPENDITURE	£	£	£	£	£	
Wages						
Management	142,150	64,272	28,976	29,189	(213)	INCLUDES FURLOUGH PAY
Duty Managers	9,474	60,000	16,364	16,465	(101)	
Reception/Administration	-	8,000	2,182	2,266	(84)	
Recreation Assistants	17,004	95,000	25,909	25,755	154	
Wetside Coaches	-	55,000	15,000	14,809	191	
Dryside Coaches	10,246	28,000	7,636	7,671	(35)	
Cleaners	850	3,300	900	869	31	
Maintenance	851	2,000	667	-	667	
TOTAL PAY	180,575	315,572	97,634	97,024	610	
NON PAY						
Premises						
Electricity	5,722	28,000	9,333	12,563	(3,230)	
Gas	11,533	18,000	6,000	5,380	620	
Insurance	5,154	5,500	5,500	5,375	125	
Alarms Maint	1,540	2,500	833	1,218	(385)	
General Rates	-	403	-	0	0	
Rubbish	426	1,000	333	442	(109)	
Water Rates	6,953	7,500	2,500	2,500	0	Pool Filled
Pool Chemicals	-	4,500	1,500	2,793	(1,293)	
Repairs & renewals	9,927	7,500	2,500	3,776	(1,276)	
Cleaning	3,815	10,000	3,333	1,833	1,500	Covid costs
Depreciation	29,620	23,033	7,678	7,678	0	Assets written off
TOTAL PREMISES	74,287	107,533	39,511	43,558	(4,047)	
Administration						
Uniforms	215	250	83	-	83	New uniforms for opening
Training (incl travel)	2,739	4,500	1,500	808	692	
Advertising/Marketing	-	1,500	500	635	(135)	
Telephone	2,457	2,000	667	385	282	
Stationery/Postage	714	1,500	500	92	408	
Computing Equipment	4,739	1,500	500	3,451	(2,951)	
Office Equipment	2,102	2,800	933	1,773	(840)	
Party Food	-	2,000	667	-	667	
Sports Equipment (day to day)	2,004	4,000	1,333	3,066	(1,733)	
Swimming Badges	-	1,500	500	-	500	
Donations	-	-	-	-	0	
Misc	7,775	1,000	333	797	(464)	
TOTAL ADMINISTRATION	22,745	22,550	7,517	11,007	(3,490)	
Professional Fees						
Audit	1,530	1,500	-	-	0	
Legal/Licences	2,979	2,500	-	-	0	
Payroll/Accounts	3,080	4,000	1,333	1,120	213	
Loan Interest/Fee	-	-	-	197	(197)	
Bank/Credit Charges	2,548	4,000	1,333	1,815	(482)	
TOTAL PROFESSIONAL FEES	10,137	12,000	2,667	3,132	(465)	
TOTAL EXPENDITURE	287,744	457,655	147,328	154,721	(7,393)	

Key Success Factors

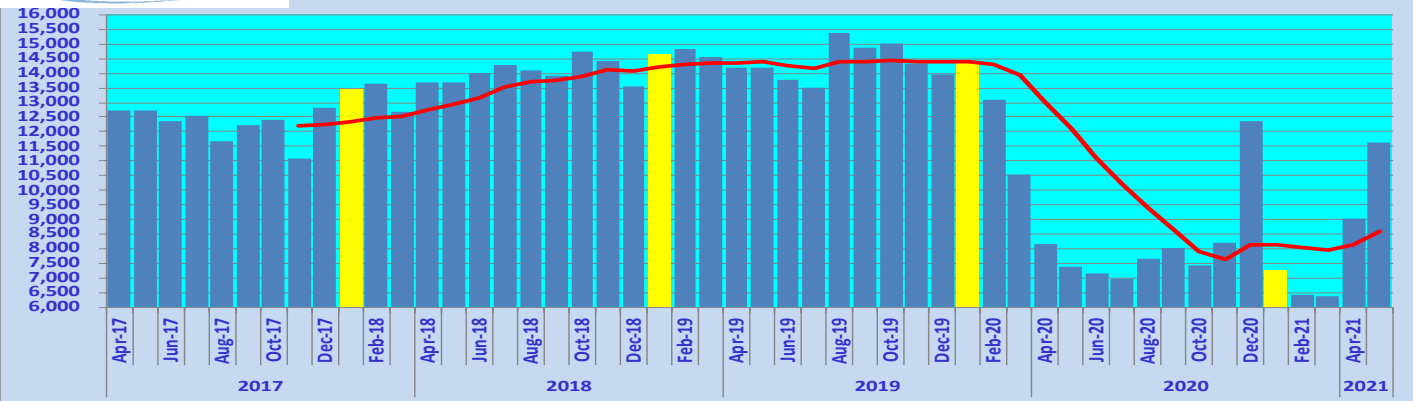
Membership

Membership income during the closure period will be shown as donations – although recorded below. An amazing support from the local community.

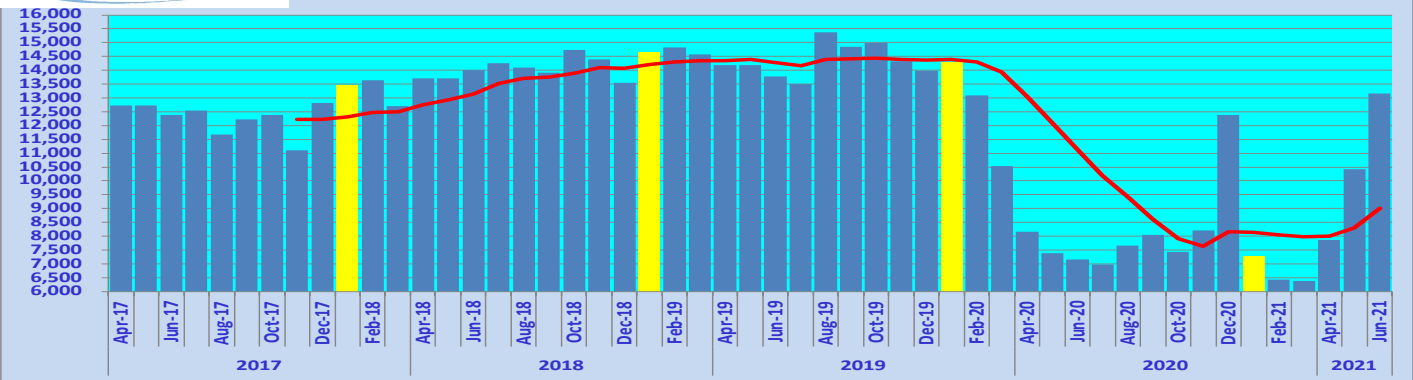
All new members are now recruited on direct debits (apart from cash members), and slowly we are transitioning the standing orders to direct debits. The direct debits are increasing monthly and we will report these separately soon.



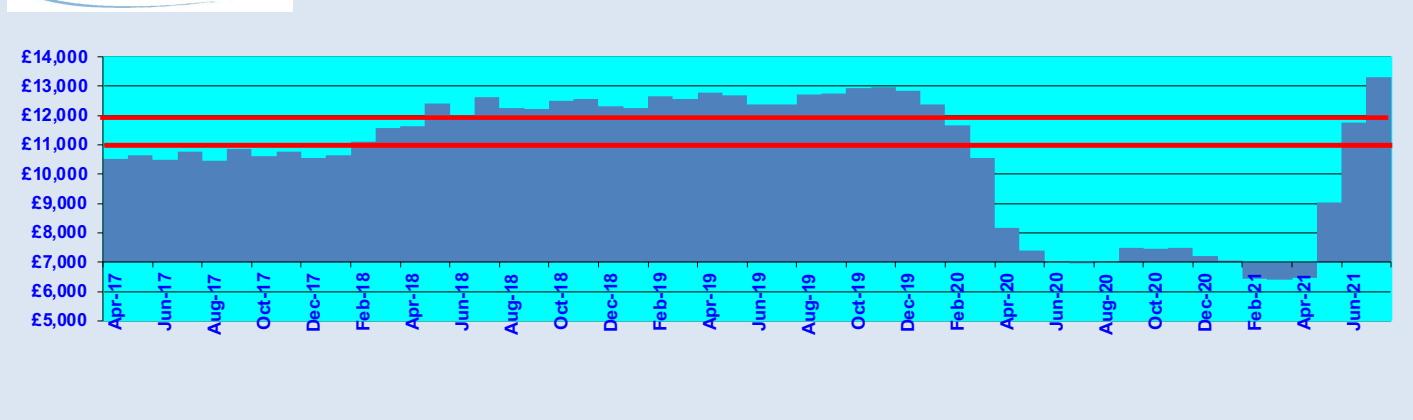
CRICKLADE LEISURE CENTRE
TOTAL MONTHLY MEMBERSHIP INCOME (8 month moving average)



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

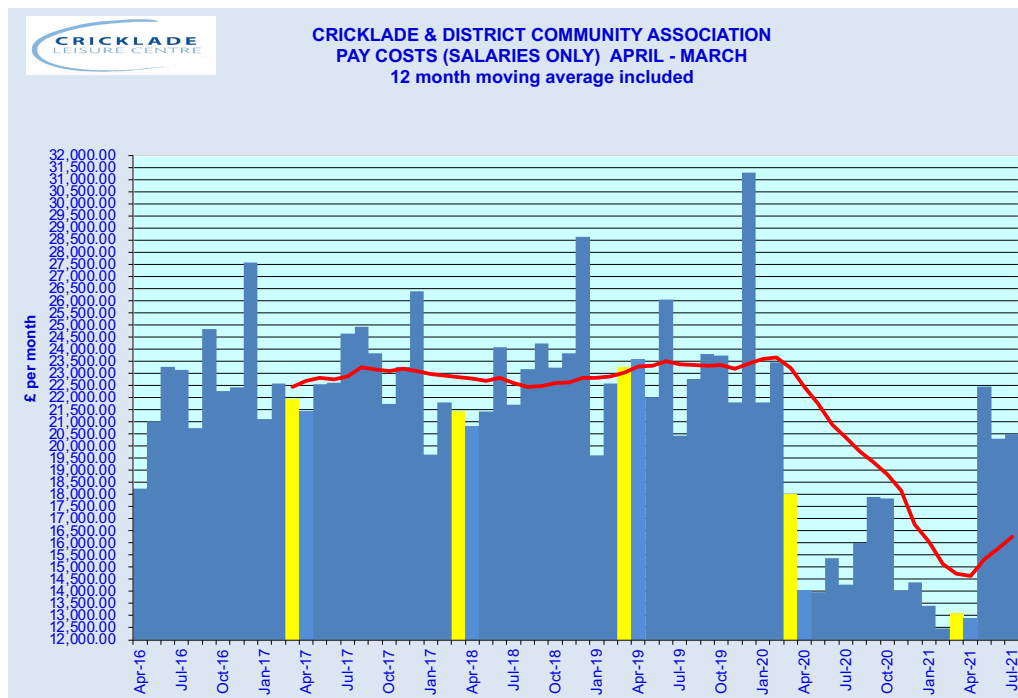
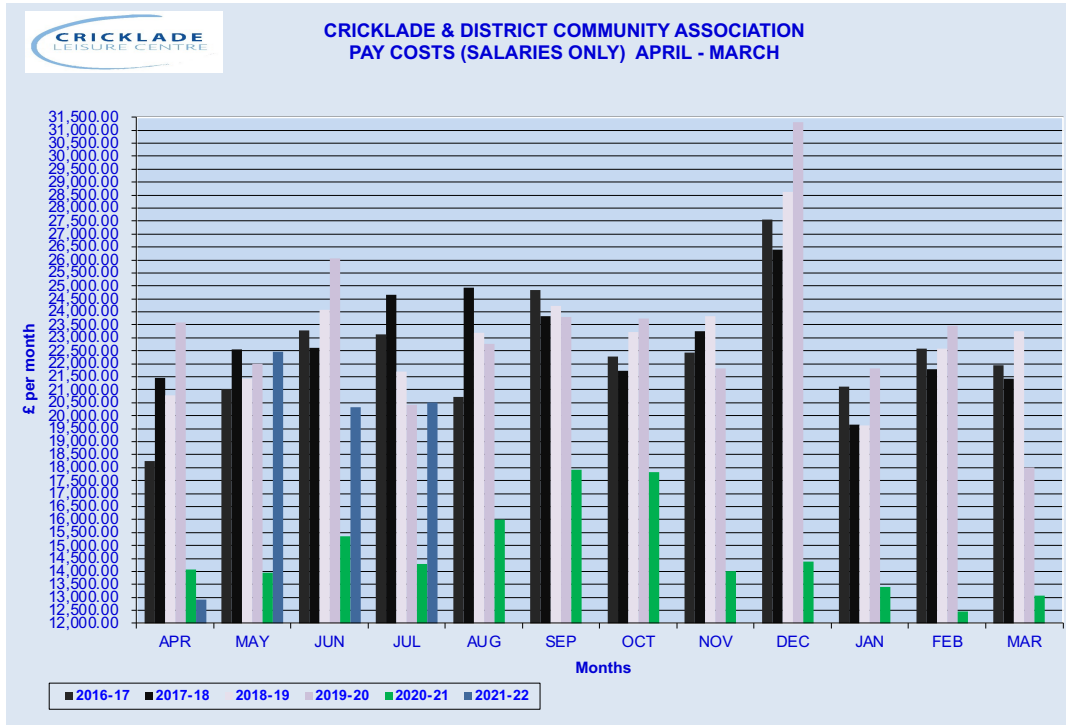


CRICKLADE LEISURE CENTRE
MONTHLY MEMBERSHIP STANDING ORDERS & DD's £



Wages

We are slowly getting back to full opening and this is reflected in the monthly salary costs, which we will be monitoring as the largest element of expenditure.





Bar/Coffee Shop

CLOSED DURING LOCKDOWN

