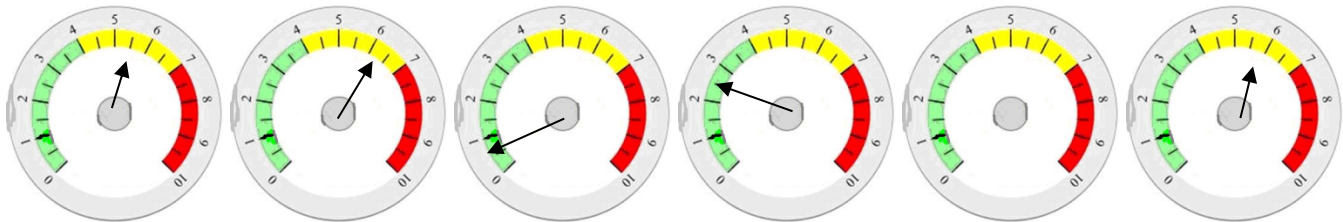


## Report 2020-2021

### 1st Quarter

#### 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 £104k at the end of June – with a further circa £20k 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 been able to reopen in August and anticipate only a gradual return to normal, because of social distancing measures and the natural lower usage we get through summer months. Our plans for this year are therefore prudent.

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.

As the centre is has been closed offering no services, we will be asking those members to convert the closure standing orders to gift aid, to gain an 25% extra – possibly as much as £6k.

#### **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. 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.

We also created a fundraising account in January, 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.

### **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 measure 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 quarter.

SUMMARY									
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 1	ASSUME QTR 2 & 3	ASSUME QTR 4					
INCOME	£	£	£	£	£	£	£	£	
INCOME	594,435	74,415	79,760	146,925	301,100	74,415	74,636	221	
EXPENDITURE	570,468	66,549	103,898	119,249	289,696	66,549	81,911	-15,362	
<b>TOTAL</b>	<b>23,967</b>	<b>7,866</b>	<b>-24,138</b>	<b>27,676</b>	<b>11,404</b>	<b>7,866</b>	<b>-7,275</b>	<b>-15,141</b>	

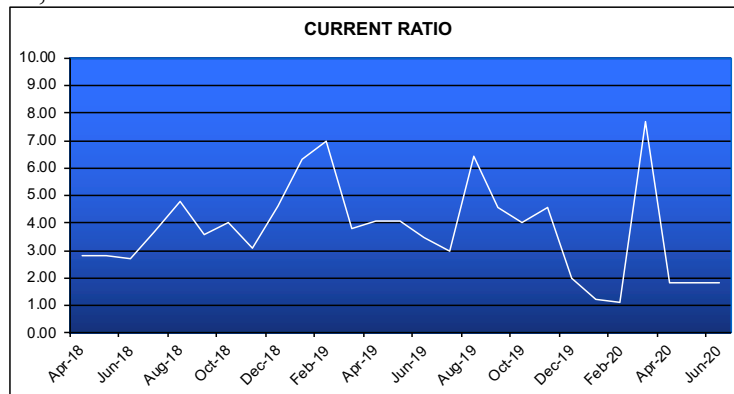
CASH IN HAND	REPRESENTED BY
<b>As at 30th June 2020</b>	£
Current Bank Account	3,544
Business Investment	84,062
PrePaid Water	1,600
Petty Cash	-
Debtors	8,785
Savings Account	10,009
Assets (less depr)	31,134
Float	330
Merchandise Stock	6,012
Bar Stock	1,500
<b>TOTAL</b>	<b>146,976</b>

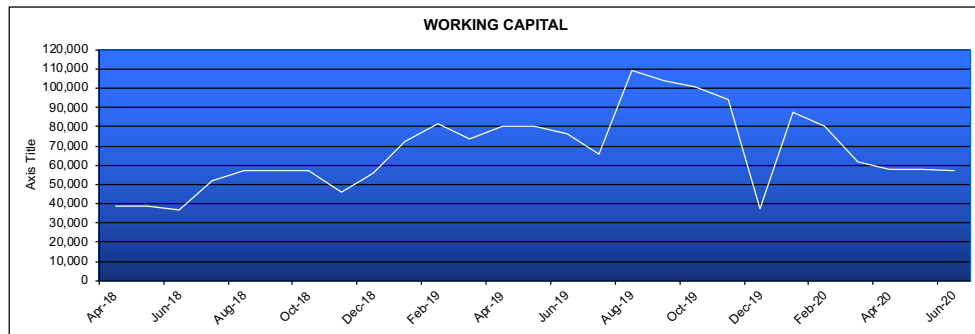
B/F from above	£
Reserves	95,692
Tax/NI/Pension	4,572
Utilities Accrual	-
VAT	699
Covid Loan	50,000
Deferred Grant	-
Long term Loan	-
Prepayments	-
Grant Paid Off	-
Misc Accruals	3,288
<b>TOTAL</b>	<b>146,976</b>

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;

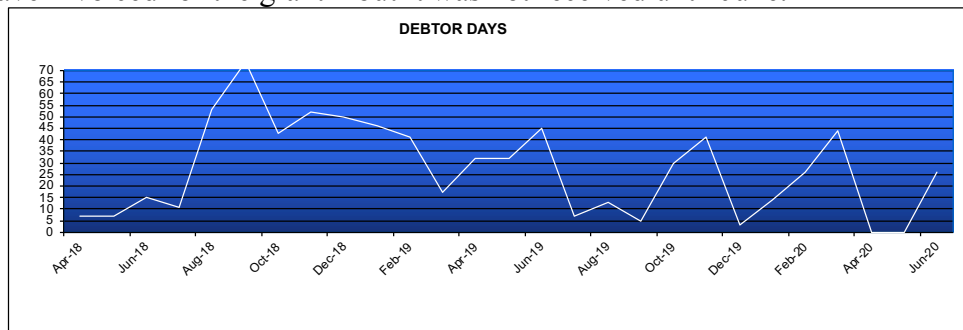
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



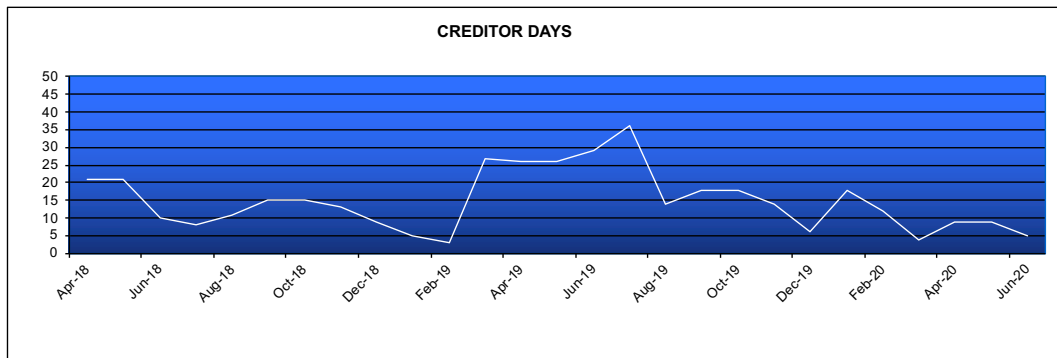
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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.

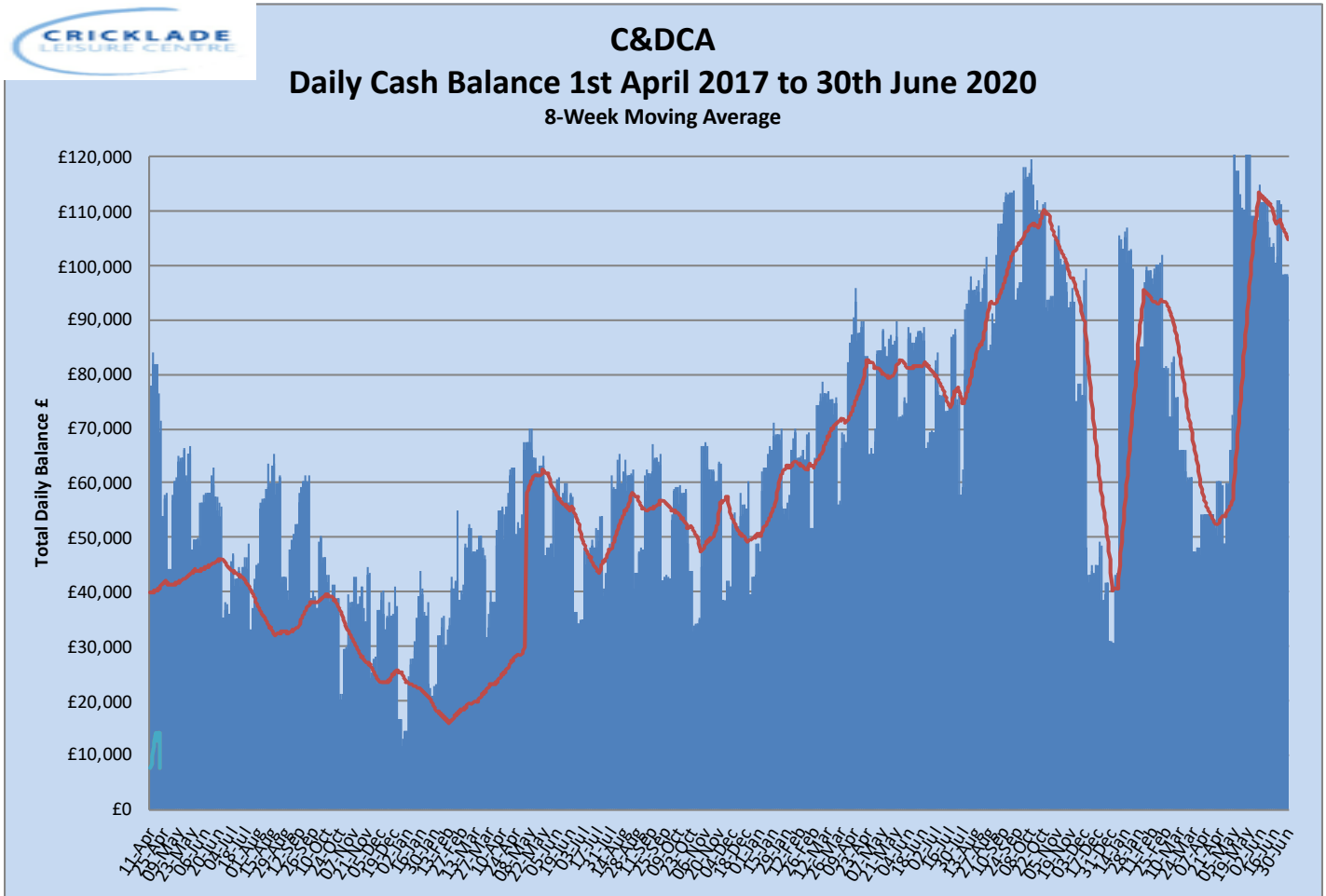


- The same ratio for how well we pay people, shows (distorted by large works bills)



## Cash

We continue to maintain a healthy cash balance through this traumatic period. We have in the account £50k loan which we will start repaying April next year.



## Income

The income received will be treated as donations, as continuing membership fees during the lockdown.

HEADING	INCOME JUN 2020 £	INCOME JUN 2019 £	INCOME JUN 2018 £	INCOME JUN 2017 £	INCOME JUN 2016 £	INCOME JUN 2015 £
Membership Courses	22,717	82,672	77,312	71,970	71,881	65,924
Pay as you go	0	37,580	36,875	39,890	31,353	35,991
Miscellaneous	78	6,317	7,706	9,739	13,206	10,994
TOTAL	2,437	4,388	5,414	5,761	5,732	4,541
<b>TOTAL</b>	<b>25,232</b>	<b>130,957</b>	<b>127,307</b>	<b>127,360</b>	<b>122,172</b>	<b>117,450</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	-	41,000	-	-	41,000	41,000	40,654	346	
Swimming Grant	5,680	-	-	1,420	1,420	-	-	0	
<b>TOTAL GRANTS</b>	<b>40,680</b>	<b>49,750</b>	<b>17,500</b>	<b>1,420</b>	<b>68,670</b>	<b>49,750</b>	<b>49,404</b>	<b>346</b>	
<b>Memberships</b>									
Gold	3,119	-	1,000	750	1,750	-	-	0	
Silver	124,973	-	46,000	31,000	77,000	-	-	0	
Bronze	38,772	-	-	9,000	9,000	-	-	0	
Friends	288	-	-	-	-	-	-	0	
Membership Donations - lockdown	-	22,500	2,500	-	-	22,500	22,717	(217)	
<b>TOTAL MEMBERSHIPS</b>	<b>167,152</b>	<b>22,500</b>	<b>49,500</b>	<b>40,750</b>	<b>112,750</b>	<b>22,500</b>	<b>22,717</b>	<b>(217)</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	-	2,500	3,000	5,500	-	78	(78)	
Squash	2,599	-	-	-	-	-	-	0	
Main Hall	18,428	-	2,000	4,000	6,000	-	-	0	
Gymnasium	5,409	-	750	1,000	1,750	-	-	0	
Gym & Bounce	722	-	-	-	-	-	-	0	
Tennis	980	-	-	-	-	-	-	0	
Outdoor Football	22	-	-	-	-	-	-	0	
Fitness Classes	10,120	-	2,000	2,500	4,500	-	-	0	
<b>TOTAL ACTIVITIES</b>	<b>131,252</b>	<b>-</b>	<b>7,250</b>	<b>27,000</b>	<b>34,250</b>	<b>-</b>	<b>78</b>	<b>(78)</b>	
<b>Miscellaneous Income</b>									
Donations/Triathlon/Fun run	1,568	2,160	5,500	30,000	37,660	2,160	2,287	(127)	Waylands Grant
Interest	36	5	10	5	20	5	5	0	
Party	4,527	-	-	1,000	1,000	-	-	0	
Miscellaneous Income	5,880	-	-	1,000	1,000	-	145	(145)	
Holiday Club	9,861	-	-	1,500	1,500	-	-	0	
Sale of Sports Equipment	1,827	-	-	250	250	-	-	0	
<b>TOTAL MISCELLANEOUS</b>	<b>23,699</b>	<b>2,165</b>	<b>5,510</b>	<b>33,755</b>	<b>41,430</b>	<b>2,165</b>	<b>2,437</b>	<b>(272)</b>	
<b>TOTAL LEISURE INCOME</b>	<b>468,818</b>	<b>74,415</b>	<b>79,760</b>	<b>134,925</b>	<b>289,100</b>	<b>74,415</b>	<b>74,636</b>	<b>(221)</b>	

## Expenditure

Our major expenditure is on the temporary gym – unfortunately a contractual commitment to costs without being able to use this. We expect to get refunds of our utility costs, which are close to zero for April/May/June.

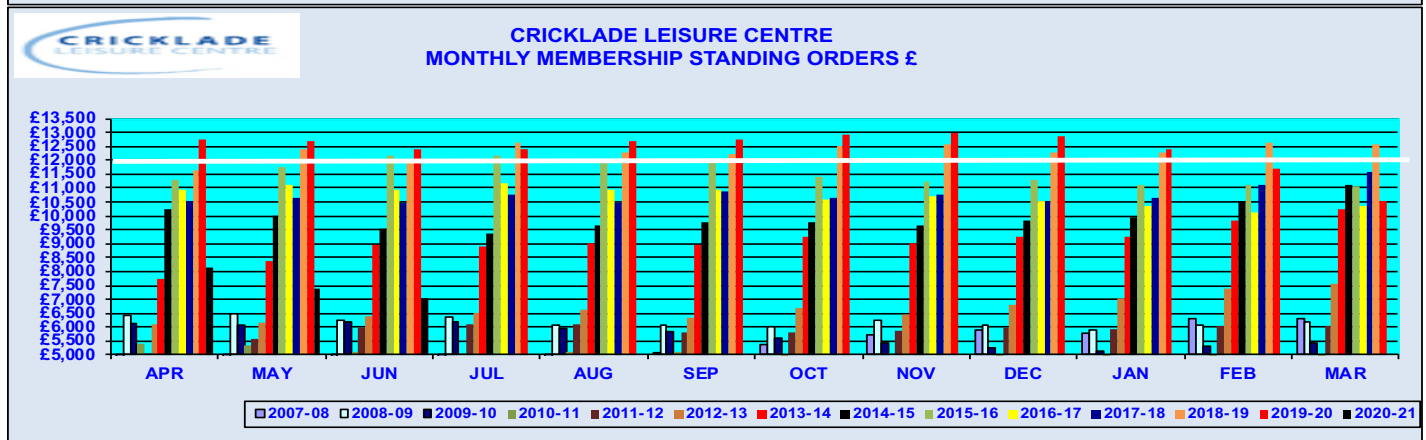
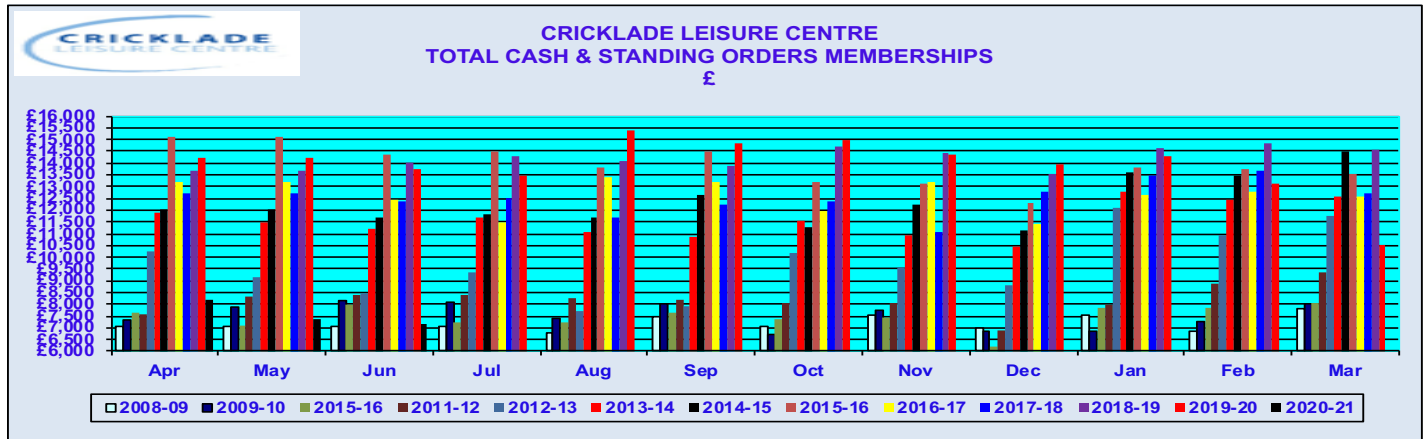
HEADING	EXPEND JUN 2020 £	EXPEND JUN 2019 £	EXPEND JUN 2018 £	EXPEND JUN 2017 £	EXPEND JUN 2016 £	EXPEND JUN 2015 £
Pay	43,396	82,672	77,312	71,970	71,881	65,924
Premises	32,164	37,580	36,875	39,890	31,353	35,991
Administration	2,163	6,317	7,706	9,739	13,206	10,994
Fees	4,1883	4,388	5,414	5,761	5,732	4,541
<b>TOTAL</b>	<b>81,911</b>	<b>130,957</b>	<b>127,307</b>	<b>127,360</b>	<b>122,172</b>	<b>117,450</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		16,500	60,750	44,250	43,396	854	
Duty Managers	61,563		25,000	15,000	40,000	-	-	0	
Reception/Administration	7,170		3,000	1,800	4,800	-	-	0	
Recreation Assistants	99,013		40,000	25,000	65,000	-	-	0	
Wetside Coaches	21,312		-	4,250	4,250	-	-	0	
Dryside Coaches	44,791		15,000	10,200	25,200	-	-	0	
Cleaners	3,277		500	800	1,300	-	-	0	
Maintenance	6,442		500	1,000	1,500	-	-	0	
<b>TOTAL PAY</b>	<b>309,252</b>	<b>44,250</b>	<b>84,000</b>	<b>74,550</b>	<b>202,800</b>	<b>44,250</b>	<b>43,396</b>	<b>854</b>	
<b>NON PAY</b>									
<b>Premises</b>									
Electricity	29,557			8,000	8,000	-	1,505	(1,505)	To be charged to B&S
Gas	14,340			4,000	4,000	-	2,334	(2,334)	
Insurance	5,060	5,000			5,000	5,000	5,154	(154)	
Alarms Maint	4,021		1,000	1,000	2,000	-	473	(473)	
General Rates	8,215		-	-	-	-	(403)	403	Refund for 2019/20
Rubbish	1,582		-	400	400	-	-	0	
Water Rates	7,705		-	2,500	2,500	-	7,491	(7,491)	Refund expected
Pool Chemicals	2,538		-	-	-	-	-	0	
Repairs & renewals	10,533		-	1,000	1,000	-	1,405	(1,405)	
Cleaning	9,756		1,000	2,500	3,500	-	-	0	
Temporary Gym	22,968	10,000	-	-	10,000	10,000	9,656	344	
Depreciation	37,871	4,549	9,098	4,549	18,196	4,549	4,549	0	
<b>TOTAL PREMISES</b>	<b>154,146</b>	<b>19,549</b>	<b>11,098</b>	<b>23,949</b>	<b>54,596</b>	<b>19,549</b>	<b>32,164</b>	<b>(12,615)</b>	
<b>Administration</b>									
Uniforms	204		250	250	500	-	298	(298)	
Training (incl travel)	1,653		750	750	1,500	-	53	(53)	
Advertising/Marketing	1,181		250	250	500	-	-	0	
Telephone	2,206		500	500	1,000	-	349	(349)	
Stationery/Postage	636		50	150	200	-	78	(78)	
Computing Equipment	2,079		500	500	1,000	-	875	(875)	
Office Equipment	2,391		500	500	1,000	-	460	(460)	
Party Food	680		-	100	100	-	-	0	
Sports Equipment (day to day)	3,123		1,000	500	1,500	-	-	0	
Swimming Badges	2,241		-	-	-	-	-	0	
Donations			-	-	-	-	-	0	
Misc	5,371		2,500	1,250	3,750	-	50	(50)	
<b>TOTAL ADMINISTRATION</b>	<b>21,765</b>	<b>-</b>	<b>6,300</b>	<b>4,750</b>	<b>11,050</b>	<b>-</b>	<b>2,163</b>	<b>(2,163)</b>	
<b>Professional Fees</b>									
Audit	1,525			1,500	1,500	-	1,530	(1,530)	
Legal/Licences	2,351	2,000	-	-	2,000	2,000	1,699	301	
Payroll/Accounts	3,360	500	1,000	1,750	3,250	500	560	(60)	
Loan Interest/Fee	2,959		1,000	500	1,500	-	-	0	
Bank/Credit Charges	3,959	250	500	1,000	1,750	250	399	(149)	
<b>TOTAL PROFESSIONAL FEES</b>	<b>14,154</b>	<b>2,750</b>	<b>2,500</b>	<b>4,750</b>	<b>10,000</b>	<b>2,750</b>	<b>4,188</b>	<b>(1,438)</b>	
<b>TOTAL EXPENDITURE</b>	<b>499,317</b>	<b>66,549</b>	<b>103,898</b>	<b>107,999</b>	<b>278,446</b>	<b>66,549</b>	<b>81,911</b>	<b>(15,362)</b>	

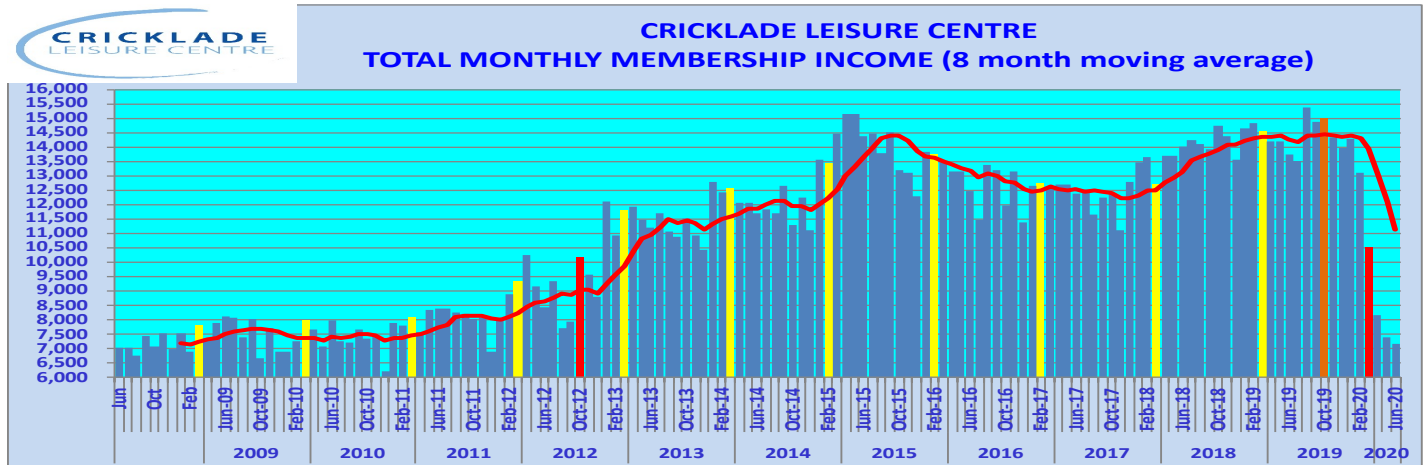
## Key Success Factors

### Membership

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

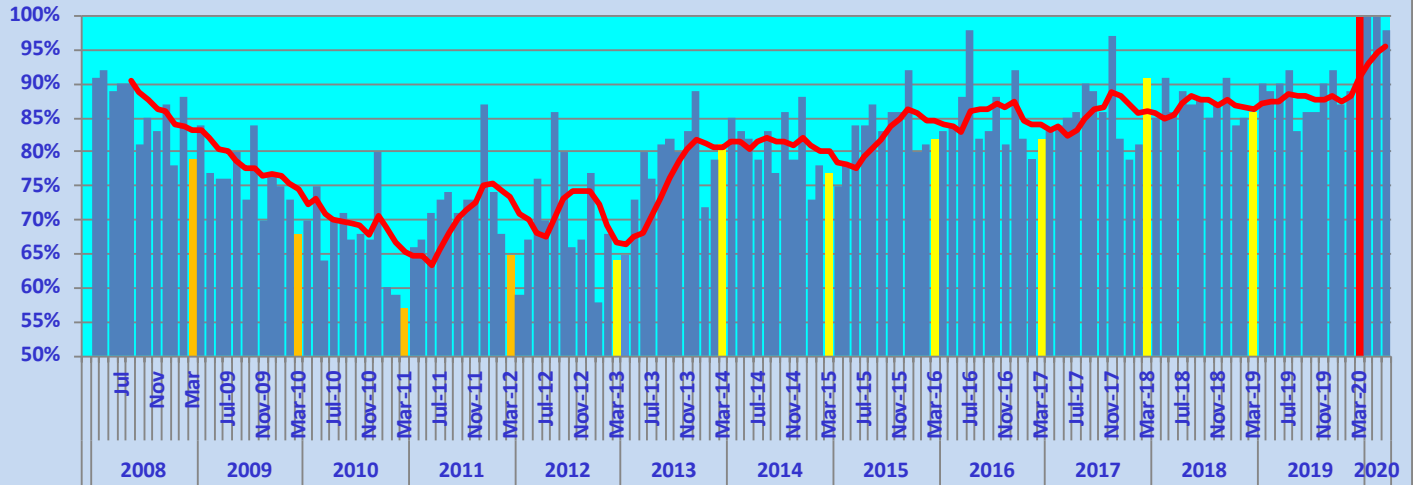


The latest red bar below is when the covid issues closed the centre.

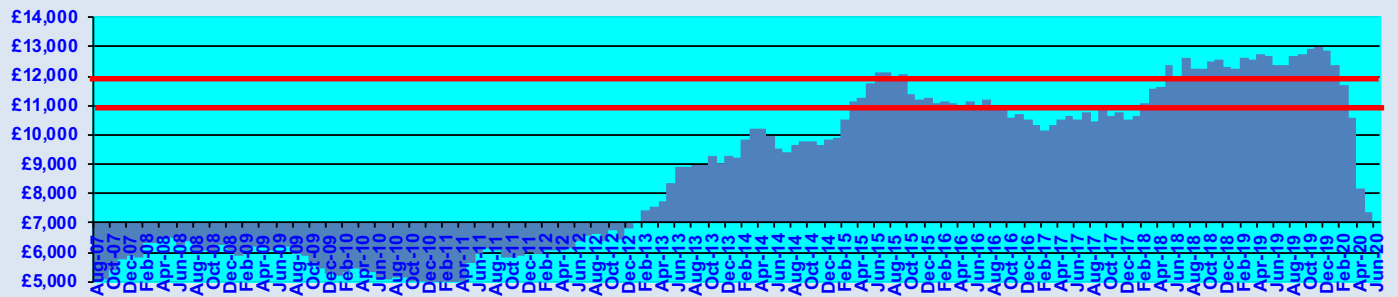




**CRICKLADE LEISURE CENTRE  
PERCENTAGE OF STANDING ORDERS MONTHLY MEMBERSHIPS  
6 Months moving average**

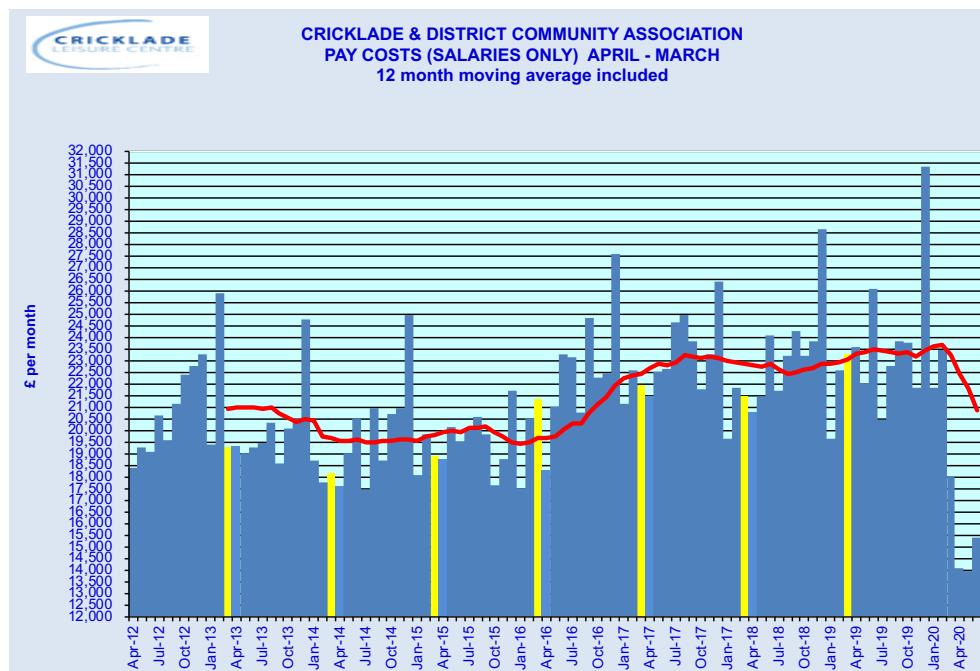
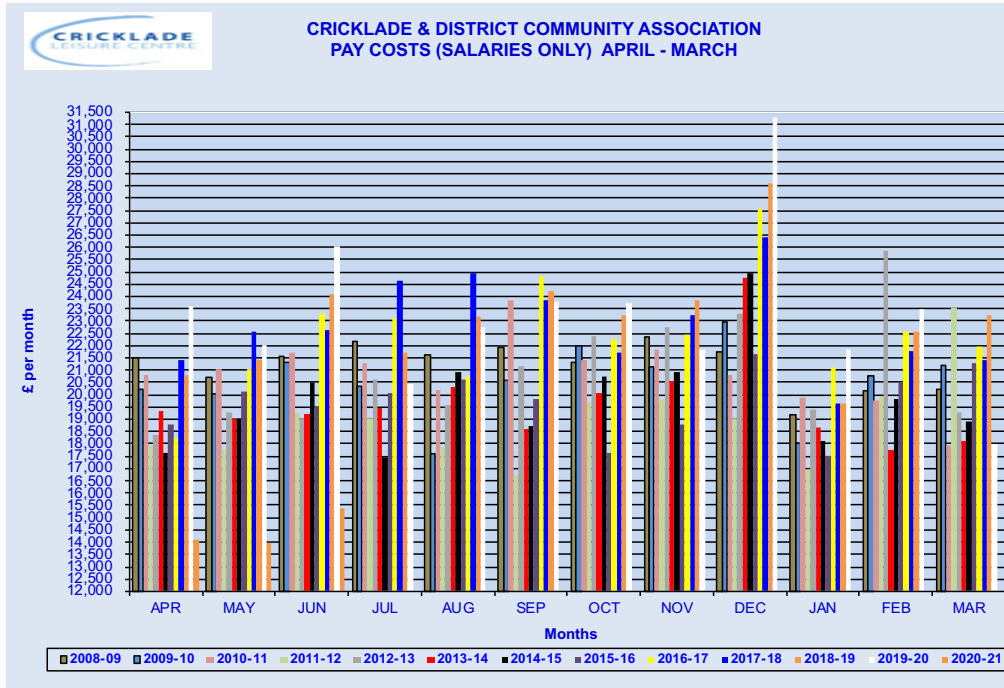


**CRICKLADE LEISURE CENTRE  
MONTHLY MEMBERSHIP STANDING ORDERS £**



## Wages

Wages are in the main covered by covid grants.





## Bar/Coffee Shop

CLOSED DURING LOCKDOWN

