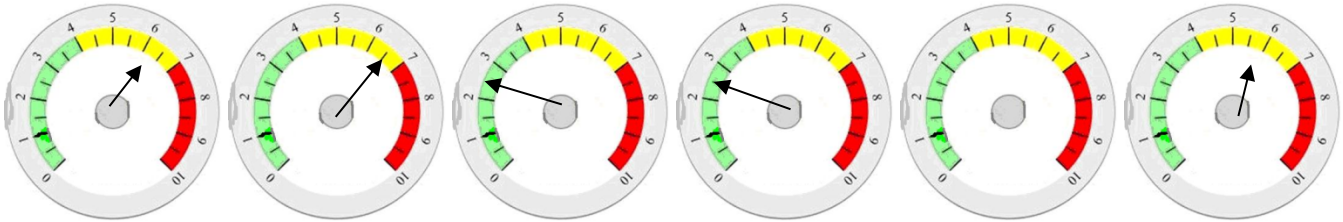


Report 2021-2022

First Quarter

Summary



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

Whilst we are £12k away from our target to date, planning the year is a challenge!

Our first quarter results show a major plus, and an area of concern.

On the plus side, our membership continues to grow during what is traditionally a quieter summer period. We are not back to full opening until mid-July) but membership is already at 80-90% of pre covid levels – and growing.

Our one concern are utilities. We are investigating with the council why our bills appear to be growing (worse in July), despite more modern systems, a building management system, and a project which aimed to save 40% on carbon footprint.

It is 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

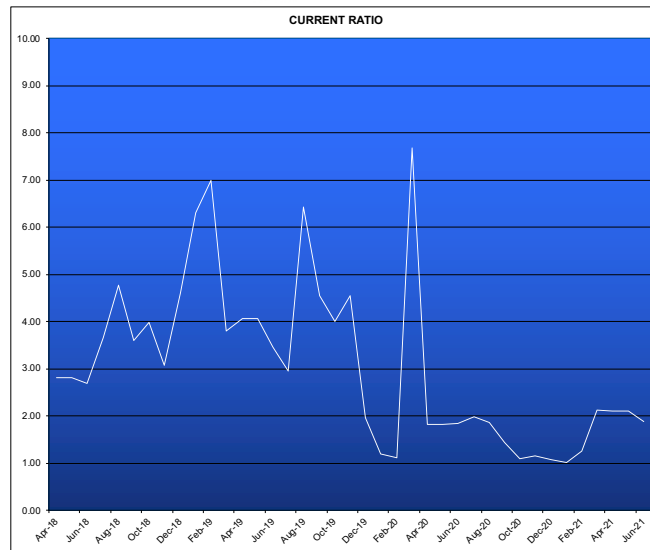
Given the unusual circumstances, there are no major issues showing in the first quarter – although on our watch list are the cost of utilities.

| SUMMARY | | | | | | |
|---------------|----------------|---------------|---------------|----------------|------------------|-------|
| HEADINGS | ACTUAL TO DATE | PLAN FOR YEAR | PLAN TO DATE | ACTUAL TO DATE | VARIANCE TO DATE | NOTES |
| | £ | £ | £ | £ | £ | |
| INCOME | | | | | | |
| INCOME | 290,297 | 471,965 | 147,679 | 142,814 | (4,865) | |
| EXPENDITURE | 287,744 | 465,255 | 110,402 | 118,073 | (7,671) | |
| TOTAL | 2,553 | 6,710 | 37,277 | 24,741 | (12,536) | |

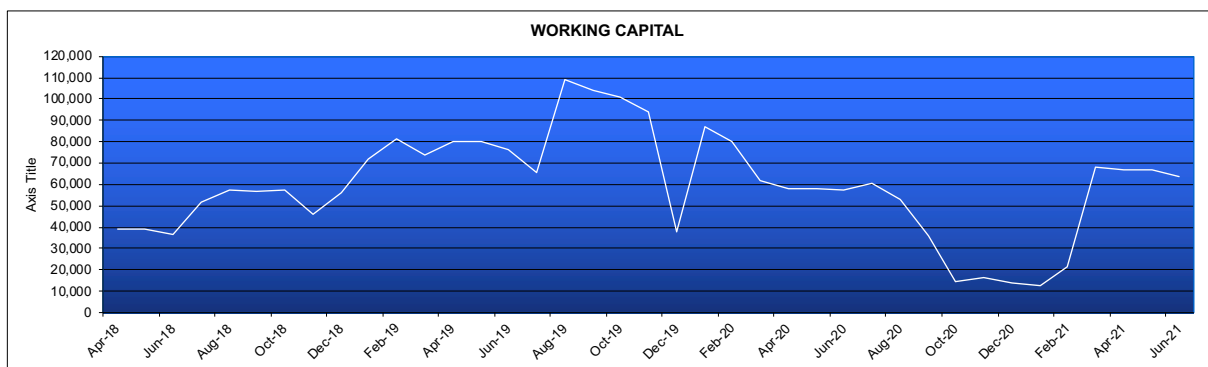
| CASH IN HAND | | REPRESENTED BY | |
|-------------------------------|----------------|-----------------------|----------------|
| | £ | | £ |
| As at 31st August 2020 | | B/F from above | 24,741 |
| Current Bank Account | 8,719 | Reserves | 81,750 |
| Business Investment | 55,972 | Tax/NI/Pension | 665 |
| Members Direct Debit | 9,150 | Utilities Accrual | 5,875 |
| Fundraising | 27,001 | VAT | 897 |
| Debtors | 24,971 | Covid Loan | 49,434 |
| Assets (less depr) | 116,498 | Deferred Grant | - |
| Float | 340 | Long term Loan | - |
| Merchandise Stock | 4,415 | Prepaid Swimm | - |
| Bar Stock | - | Grants for Gym | 74,000 |
| TOTAL | 247,066 | Misc Accruals | 9,703 |
| | | TOTAL | 247,065 |

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;

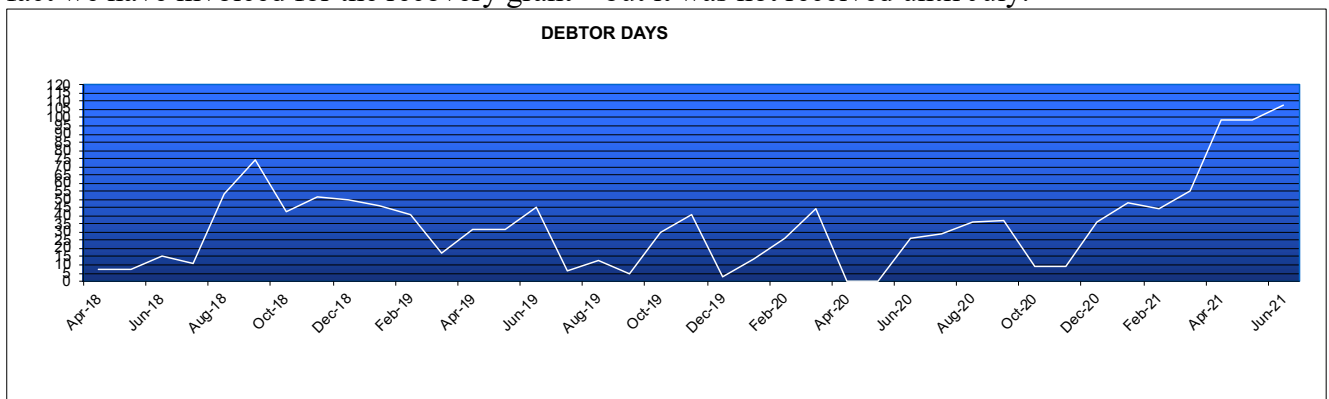
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



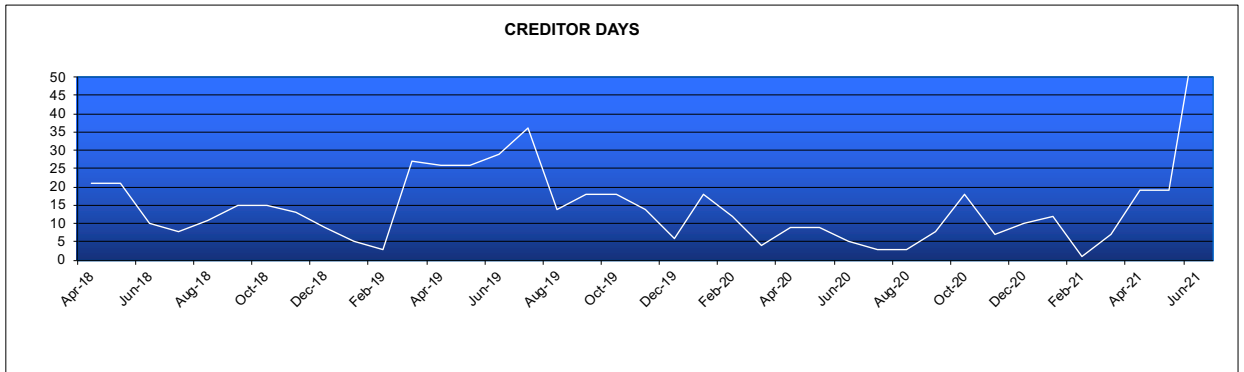
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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.



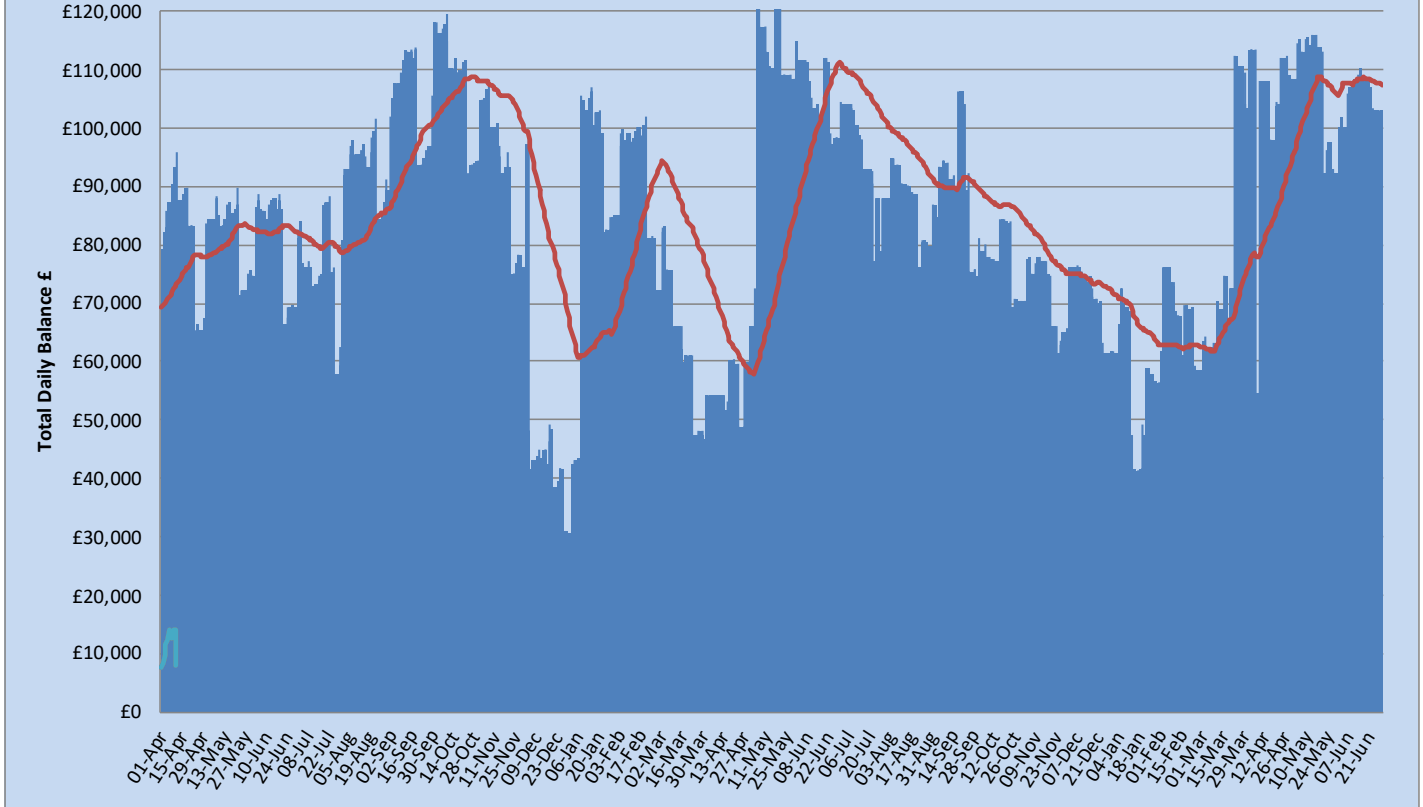
- The same ratio for how well we pay people, shows (distorted by large works bills)



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

C&DCA
Daily Cash Balance 1st April 2019 to 30th June 2021
8-Week Moving Average



Income

The income is skewed because the first term swimming fees, however, getting back to normal, as our memberships continue to rise each month.

| HEADING | INCOME JUN 2021 £ | INCOME JUN 2020 £ | INCOME JUN 2019£ | INCOME JUN 2018 £ | INCOME JUN 2017 £ | INCOME JUN 2016 £ |
|---------------|-------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| Membership | 34,784 | 22,717 | 42,153 | 41,585 | 38,059 | 38,956 |
| Courses | 38,898 | 0 | 37,978 | 44,816 | 42,606 | 39,408 |
| Pay as you go | 21,881 | 78 | 39,584 | 37,202 | 33,370 | 31,771 |
| Miscellaneous | 3,720 | 2,437 | 7,185 | 7,502 | 7,857 | 3,947 |
| TOTAL | 69,816 | 25,232 | 130,957 | 127,307 | 127,360 | 122,172 |

| 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 | 10,000 | 9,000 | 9,086 | (86) | |
| 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 | 13,000 | 13,000 | - | Spread over first quarter |
| Return to Work | | 8,000 | - | | - | Available post furlough scheme |
| TOTAL GRANTS | 165,195 | 70,000 | 40,000 | 40,086 | (86) | |
| Memberships | | | | | | |
| Gold | 893 | 28,000 | 7,000 | 5,574 | 1,426 | |
| Silver | 25,296 | 69,300 | 17,325 | 18,307 | (982) | |
| Bronze | - | 54,200 | 13,550 | 10,853 | 2,697 | |
| Friends | 23 | 250 | 63 | 50 | 13 | |
| Membership Donations - lockd | 67,262 | | | | | |
| TOTAL MEMBERSHIPS | 93,474 | 151,750 | 37,938 | 34,784 | 3,154 | |
| Courses | | | | | | |
| Swimming Courses | - | 100,000 | 33,333 | 33,944 | (611) | |
| Swimming Certificates | | 2,250 | 750 | 467 | 283 | |
| NPLQ Income | | 8,000 | 2,667 | 3,620 | (953) | |
| Gym Course | - | 8,000 | - | 867 | (867) | Starting June |
| TOTAL COURSES | - | 118,250 | 36,750 | 38,898 | (2,148) | |
| Activities | | | | | | |
| Swimming Casual | - | 20,000 | 5,000 | 2,471 | 2,529 | |
| School Swimming/Pool Hire | | 50,000 | 12,500 | 13,003 | (503) | |
| Badminton | 8,808 | 12,000 | 3,000 | 4,392 | (1,392) | |
| Main Hall | 540 | 10,000 | 2,500 | 1,676 | 824 | |
| Gymnasium | 694 | 3,200 | 800 | 125 | 675 | |
| Gym & Bounce | | 250 | 63 | | 63 | |
| Fitness Classes | 322 | 6,500 | 1,625 | 214 | 1,411 | |
| TOTAL ACTIVITIES | 10,466 | 101,950 | 25,488 | 21,881 | 3,607 | |
| Miscellaneous Income | | | | | | |
| Donations/Triathlon/Fun run | 126 | - | - | | 0 | |
| Interest | 14 | 15 | 4 | 1 | 3 | |
| Party | | 2,000 | 500 | | 500 | |
| Miscellaneous Income | 21,022 | 3,500 | 875 | 1,224 | (349) | |
| Holiday Club | | 7,500 | 1,875 | 1,395 | 480 | |
| Sale of Sports Equipment | | 3,000 | 750 | 1,100 | (350) | |
| TOTAL MISCELLANEOUS | 21,162 | 16,015 | 4,004 | 3,720 | 284 | |
| TOTAL LEISURE INCOME | 290,297 | 457,965 | 144,179 | 139,369 | 4,810 | |

Expenditure

A major thing to keep an eye on this year (outside of wages) is utility costs. The redevelopment has fundamentally changed our use, and whilst the council target was to reduce the carbon footprint by 40% - we anticipate the use will be higher!

| HEADING | EXPEND MAY 2021 £ | EXPEND MAY 2020 £ | EXPEND MAY 2019 £ | EXPEND MAY 2018 £ | EXPEND MAY 2017 £ | EXPEND MAY 2016 £ |
|----------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Pay | 68,342 | 43,396 | 82,672 | 77,312 | 71,970 | 71,881 |
| Premises | 35,000 | 32,164 | 37,580 | 36,875 | 39,890 | 31,353 |
| Administration | 9,580 | 2,163 | 6,317 | 7,706 | 9,739 | 13,206 |
| Fees | 1,392 | 4,1883 | 4,388 | 5,414 | 5,761 | 5,732 |
| TOTAL | 114,314 | 81,911 | 130,957 | 127,307 | 127,360 | 122,172 |

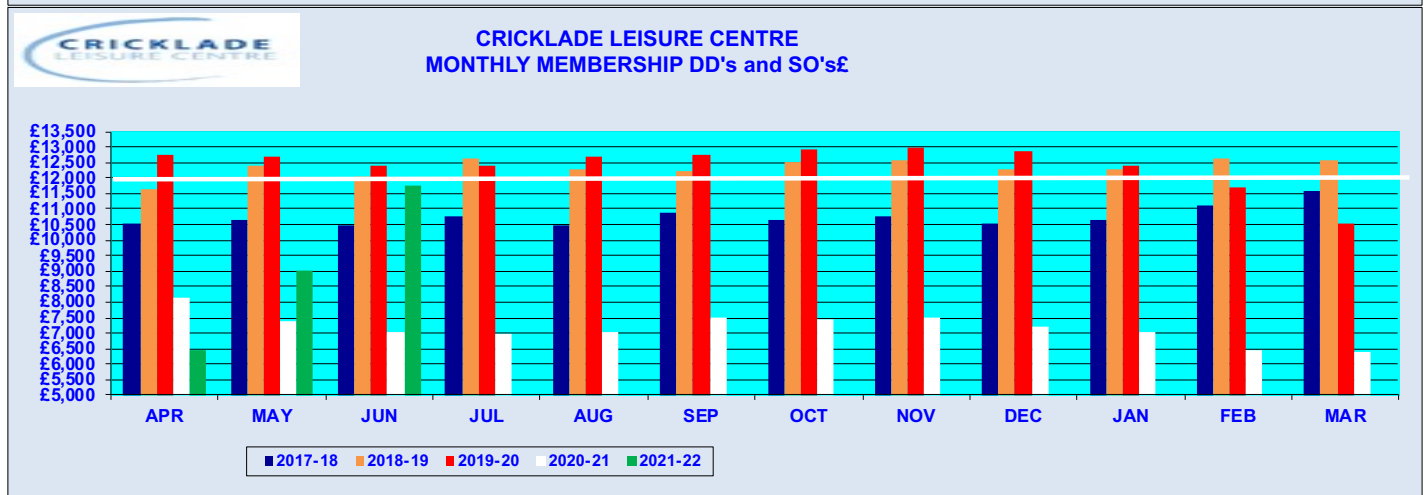
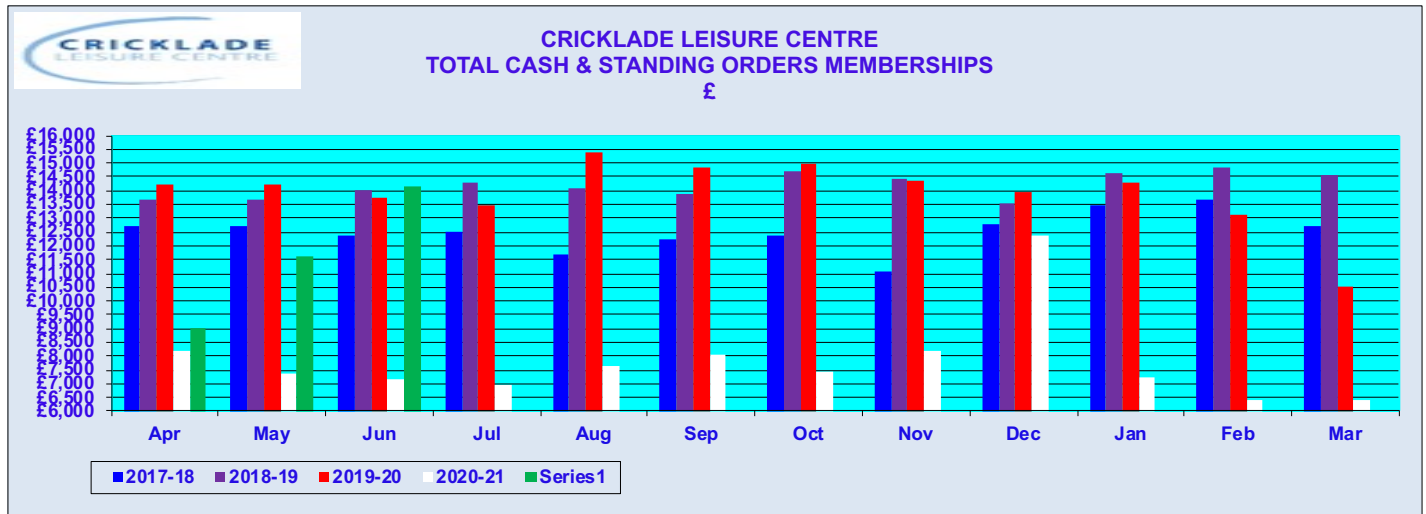
| HEADINGS | ACTUAL FOR LAST YEAR | PLAN FOR YEAR | PLAN TO DATE | ACTUAL TO DATE | VARIANCE TO DATE | NOTES |
|--------------------------------|-------------------------|------------------|----------------|-------------------|---------------------|--------------------------|
| EXPENDITURE | £ | £ | £ | £ | £ | |
| Wages | | | | | | |
| Management | 142,150 | 64,272 | 23,620 | 23,832 | (212) | INCLUDES FURLOUGH PAY |
| Duty Managers | 9,474 | 86,000 | 15,636 | 10,786 | 4,850 | |
| Reception/Administration | - | 4,500 | 818 | 1,409 | (591) | |
| Recreation Assistants | 17,004 | 81,500 | 14,818 | 17,942 | (3,124) | |
| Wetside Coaches | - | 40,000 | 7,273 | 9,117 | (1,844) | |
| Dryside Coaches | 10,246 | 28,000 | 5,091 | 4,677 | 414 | |
| Cleaners | 850 | 3,300 | 600 | 579 | 21 | |
| Maintenance | 851 | 2,000 | 500 | - | 500 | |
| TOTAL PAY | 180,575 | 309,572 | 68,356 | 68,342 | 14 | |
| NON PAY | | | | | | |
| Premises | | | | | | |
| Electricity | 5,722 | 28,000 | 7,000 | 10,663 | (3,663) | |
| Gas | 11,533 | 18,000 | 4,500 | 4,549 | (49) | |
| Insurance | 5,154 | 5,500 | 5,500 | 5,375 | 125 | |
| Alarms Maint | 1,540 | 2,500 | 625 | 1,218 | (593) | |
| General Rates | 403 | - | - | 0 | 0 | |
| Rubbish | 426 | 1,000 | 250 | 291 | (41) | |
| Water Rates | 6,953 | 7,500 | 1,875 | 1,875 | 0 | Pool Filled |
| Pool Chemicals | - | 4,500 | 1,125 | 1,385 | (260) | |
| Repairs & renewals | 9,927 | 7,500 | 1,875 | 2,350 | (475) | |
| Cleaning | 3,815 | 10,000 | 2,500 | 1,536 | 964 | Covid costs |
| Depreciation | 29,620 | 23,033 | 5,758 | 5,758 | 0 | Assets written off |
| TOTAL PREMISES | 74,287 | 107,533 | 31,008 | 35,000 | (3,992) | |
| Administration | | | | | | |
| Uniforms | 215 | 250 | 63 | - | 63 | New uniforms for opening |
| Training (incl travel) | 2,739 | 4,500 | 1,125 | 808 | 317 | |
| Advertising/Marketing | - | 1,500 | 375 | 635 | (260) | |
| Telephone | 2,457 | 2,000 | 500 | 302 | 198 | |
| Stationery/Postage | 714 | 1,500 | 375 | 93 | 282 | |
| Computing Equipment | 4,739 | 1,500 | 375 | 3,937 | (3,562) | |
| Office Equipment | 2,102 | 2,800 | 700 | 1,004 | (304) | |
| Party Food | - | 2,000 | 500 | - | 500 | |
| Sports Equipment (day to day) | 2,004 | 4,000 | 1,000 | 2,623 | (1,623) | |
| Swimming Badges | - | 1,500 | 375 | - | 375 | |
| Donations | - | - | - | - | 0 | |
| Misc | 7,775 | 1,000 | 250 | 178 | 72 | |
| TOTAL ADMINISTRATION | 22,745 | 22,550 | 5,638 | 9,580 | (3,943) | |
| Professional Fees | | | | | | |
| Audit | 1,530 | 1,500 | - | - | 0 | |
| Legal/Licences | 2,979 | 2,500 | - | - | 0 | |
| Payroll/Accounts | 3,080 | 4,000 | 1,000 | 840 | 160 | |
| Loan Interest/Fee | - | - | - | - | 0 | |
| Bank/Credit Charges | 2,548 | 4,000 | 1,000 | 552 | 448 | |
| TOTAL PROFESSIONAL FEES | 10,137 | 12,000 | 2,000 | 1,392 | 608 | |
| TOTAL EXPENDITURE | 287,744 | 451,655 | 107,002 | 114,314 | (7,312) | |

Key Success Factors

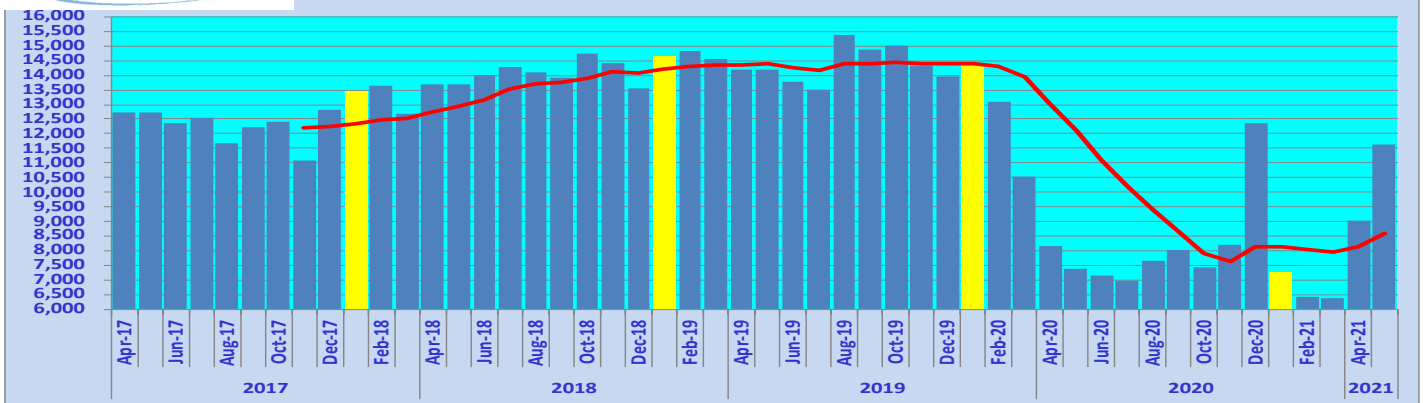
Membership

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

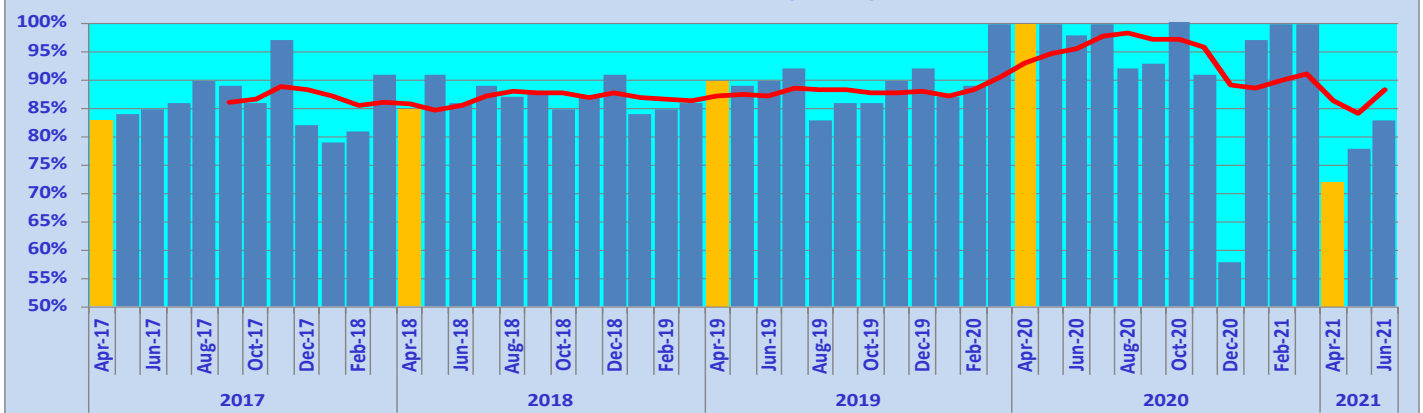
All new members are now recruited on direct debits (apart from cash members), and slowly we are transitioning the standing orders to direct debits. The direct debits are increasing monthly and we will report these separately soon.



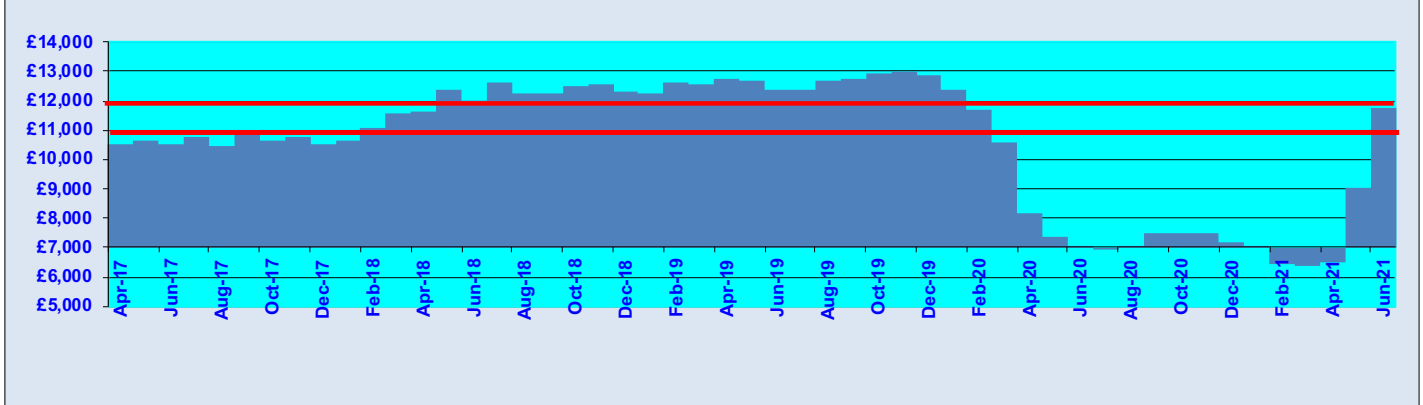
**CRICKLADE LEISURE CENTRE
TOTAL MONTHLY MEMBERSHIP INCOME (8 month moving average)**



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

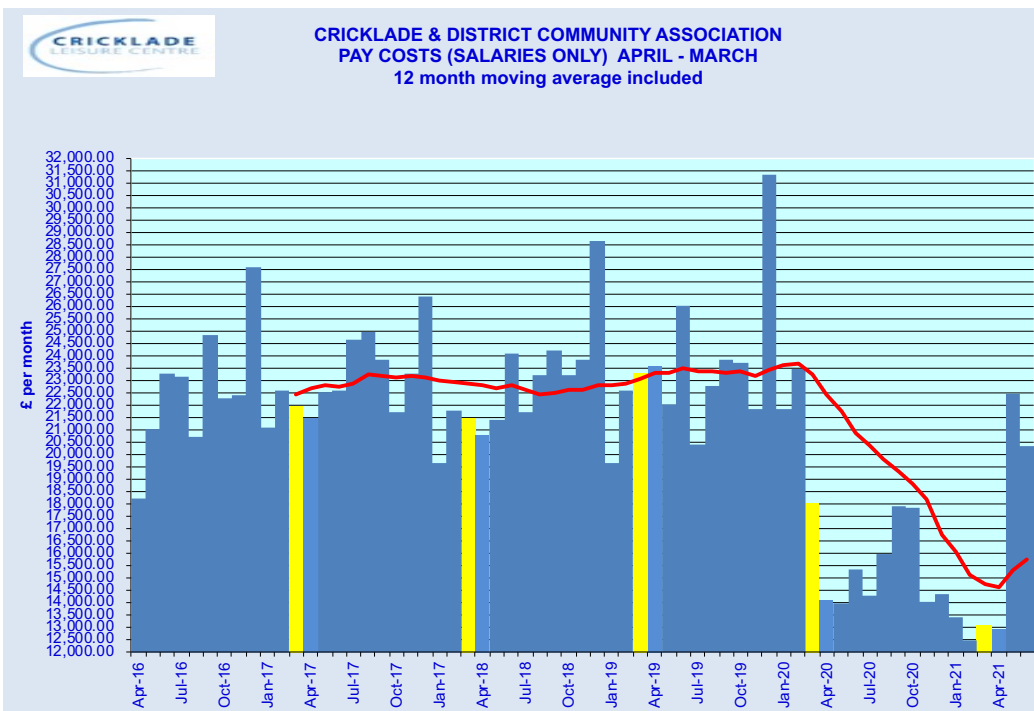
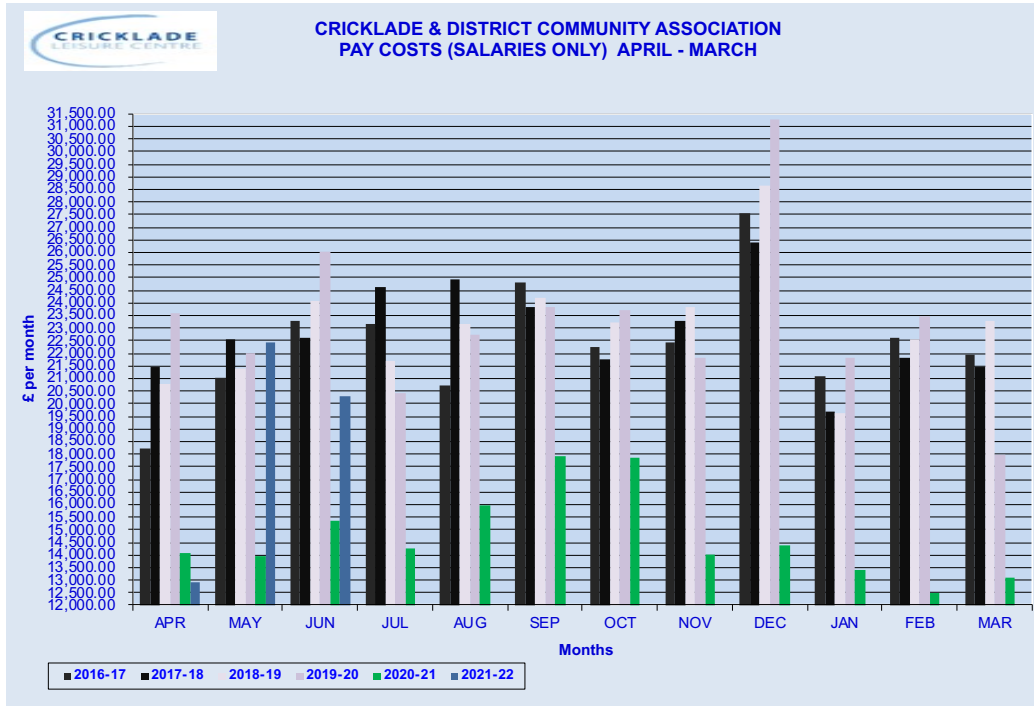


**CRICKLADE LEISURE CENTRE
MONTHLY MEMBERSHIP STANDING ORDERS & DD's £**



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

