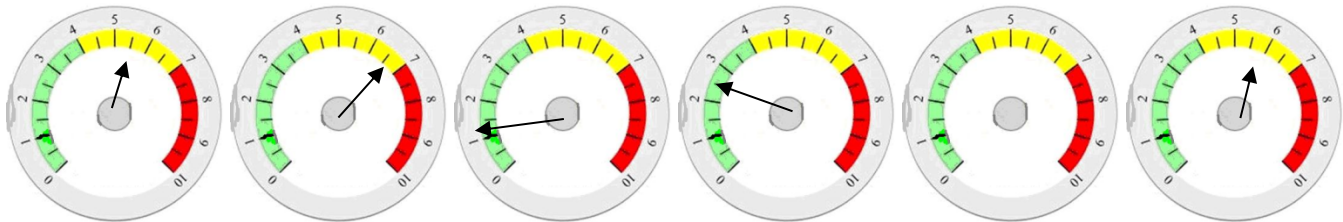


## Report 2020-2021

### Half Year!

#### Summary



<b>OK SLIGHT DOWNTURN</b>	<b>Profit</b> As expected	<b>Membership</b> Better than expected	<b>Salaries</b> OK	<b>Bar &amp; Coffee</b> N/A	<b>OVERALL SLIGHT DOWNTURN</b>
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Key to sustainability is our cash position. We have a balance of £70k at the end of October (£75k September). This will be an important buffer to carry us through to full opening of the centre post covid, and post redevelopment. Key to note that £50k of this balance is the result of the bounce-back loan – we start to repay that 10 year loan next May.

We have updated our plans for the year, particularly in relation to salaries and wages. We have deliberately opened for services – and expect to make losses until the pool opens (now expected January 2021), and we open fully post covid.

In terms of those losses – primarily attributable to the covid position, we will monitor carefully. Taking only the day to day expenditure we are losing around £12k a month. This is sustainable in the short term, but will need a review in January.

DAY TO DAY INCOME & EXPENDITURE				
	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER
	£	£	£	£
Memberships	7,653	8,039	7,425	
Pay as you go	2,679	3,433	1,429	
<b>Total Income</b>	<b>10,332</b>	<b>11,472</b>	<b>8,854</b>	
Pay	17,495	19,733	20,016	
Premises	3,508	1	751	
Administration	86	1,434	2,037	
Other	487	282	815	
<b>Total Expenditure</b>	<b>21,576</b>	<b>21,450</b>	<b>23,619</b>	
<b>BALANCE</b>	<b>(11,244)</b>	<b>(9,978)</b>	<b>(14,765)</b>	

**Government support has helped us survive through these difficult times.**

1. We had furloughed all staff but the manager. We have received grants to fully offset the salaries of the furloughed staff. Most staff have returned from furlough in August.

2. We were successful in gaining a £50k government bounce back loan to support us – now a 10-year loan, repayment is due to commence until May 2021.
3. We have no rates commitment for 2020/2021.
4. We expect to gain circa £6k in gift aid when it is eventually claimed by us, in January.
5. We will expect £9k as a grant for re-employing the furloughed staff now put off until March.

We also created a fundraising account in January 2020, 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. This will be used to pay for new gym equipment (phase 1 of which will be installed soon), and will take our overall cash balance down to around £50k.

We are still trying to identify £50k funds for phase 2 of the equipment. At the moment we are trying various avenues and have delayed the second phase of the equipment purchase until covid rules are relaxed and our ongoing position is clearer.

### **The redevelopment.**

We have now been informed that the centre will not reach practical completion until the end of January. With handover, commissioning and training and inductions, and our own works to complete, the target is to open for the new centre the end of January 2021.

Our plan for this 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 – now planned February to March

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!

A strange financial year for us!

## Profit & Loss

Given the unusual circumstances, there are no major issues showing at the half year point. We expect to lose cash in the first 10 months, and gain in the 2 months.

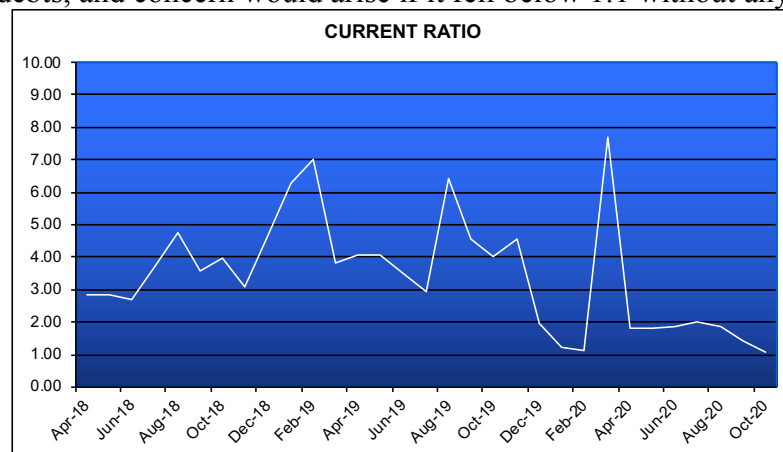
HEADINGS	ACTUAL LAST YEAR	LOCKDOWN BUDGET	LIMITED OPENING	FULL OPENING	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
			ASSUME QTR 2 & 3	ASSUME QTR 4					
<b>INCOME</b>	£	£	£	£	£	£	£	£	
INCOME	594,435	77,255	93,505	150,680	321,440	141,704	140,557	-1,147	
EXPENDITURE	570,468	68,754	153,359	120,354	342,468	166,306	163,938	2,368	
<b>TOTAL</b>	<b>23,967</b>	<b>8,501</b>	<b>-59,854</b>	<b>30,326</b>	<b>-21,028</b>	<b>-24,602</b>	<b>-23,381</b>	<b>1,221</b>	

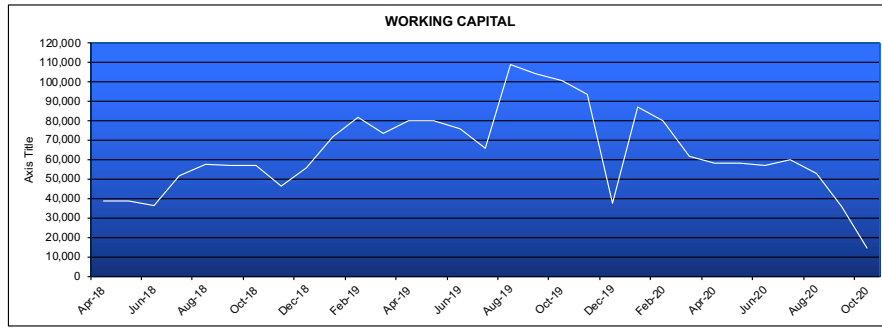
CASH IN HAND		REPRESENTED BY	
	£		£
As at 31st August 2020		B/F from above	-23,381
Current Bank Account	5,037	Reserves	95,692
Business Investment	53,136	Tax/NI/Pension	7,487
Savings Account	9,010	Utilities Accrual	-
Members Direct Debit	2,960	VAT	1,523
Petty Cash	68	Covid Loan	50,000
Debtors	2,682	Deferred Grant	
Prepayments	5,582	Long term Loan	-
Assets (less depr)	58,048	Prepayments	
Float	330	Grant Paid Off	
Merchandise Stock	6,012	Misc Accruals	13,044
Bar Stock	1,500	<b>TOTAL</b>	<b>144,365</b>
<b>TOTAL</b>	<b>144,365</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;

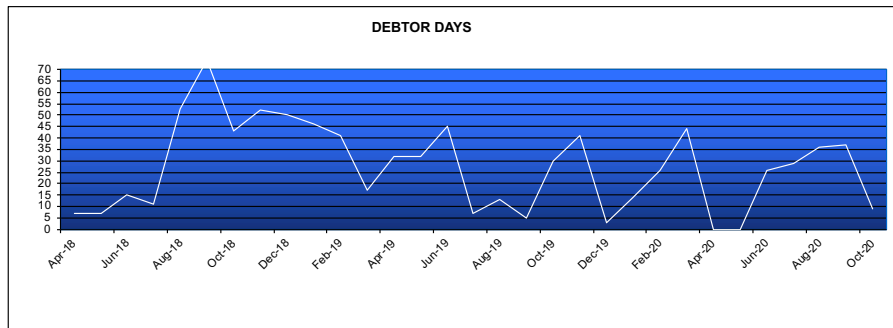
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



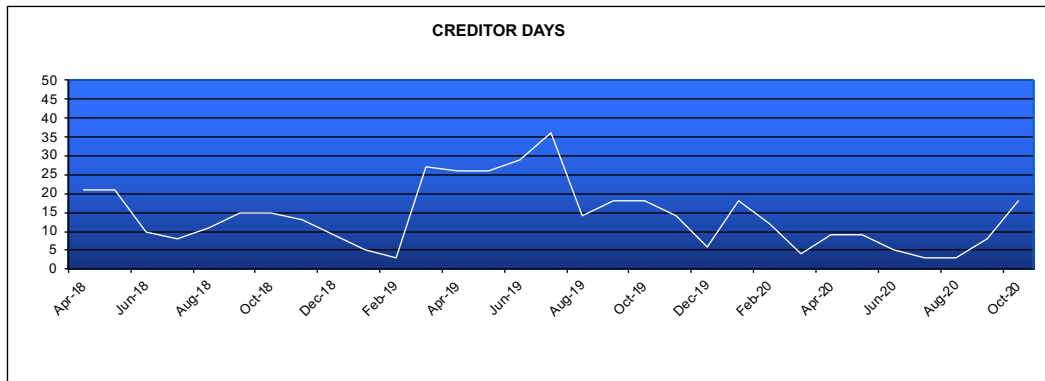
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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.

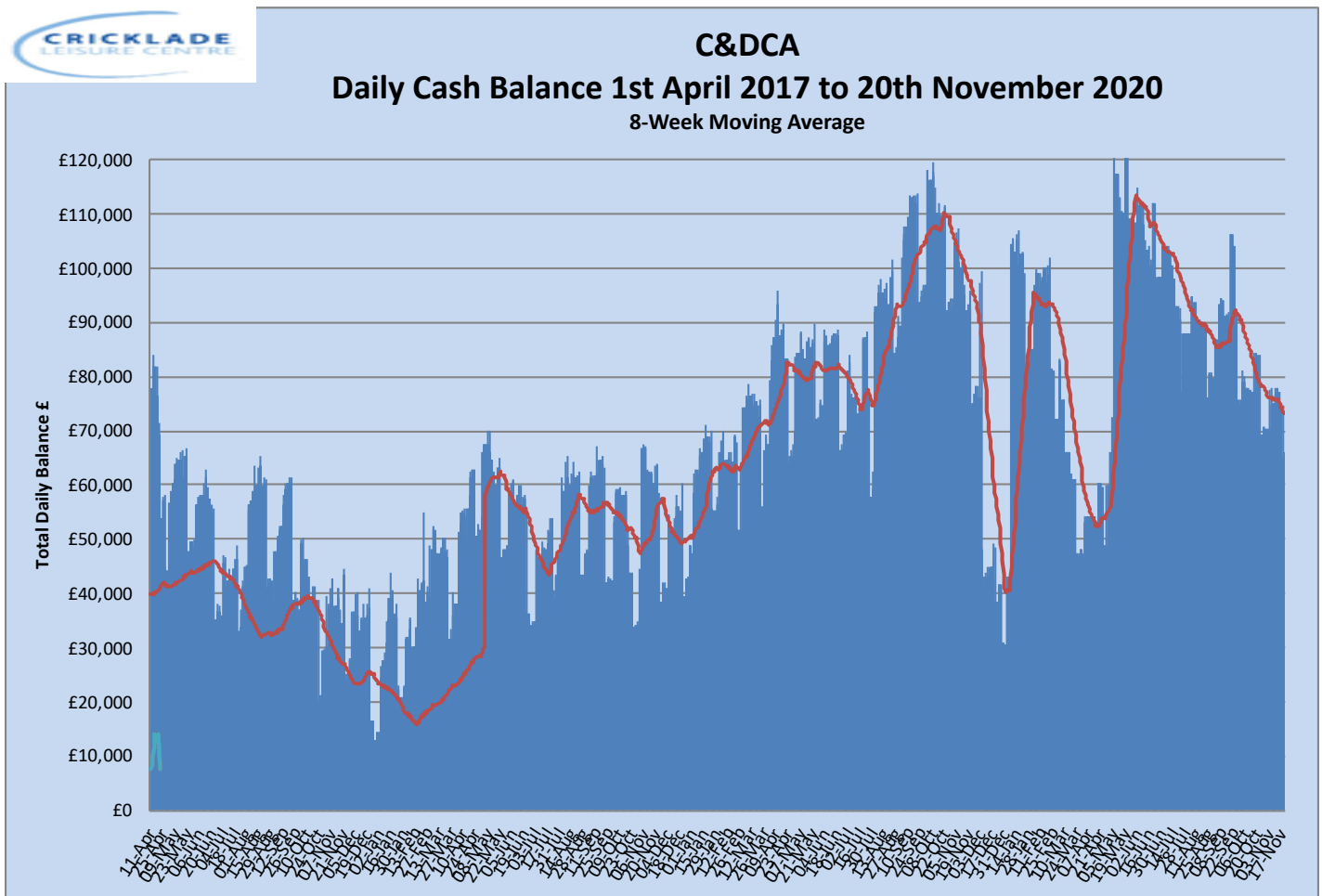


- The same ratio for how well we pay people, shows (distorted by large works bills)



## 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. Until we are back to normal – the balance will start to deteriorate – estimates are we will be losing circa £10k per month.



## Income

Income is well down on previous years, because of covid. We are STILL expecting the last quarter (fingers crossed), with the centre fully open after refurbishment, to be the start of a new dawn!

Membership throughout the whole of this lockdown period is around 50% of last year's income – an incredible figure given we have been shut most of this financial year.

HEADING	INCOME SEP 2020 £	INCOME SEP 2019 £	INCOME SEP 2018 £	INCOME SEP 2017 £	INCOME SEP 2016 £	INCOME SEP 2015 £
Membership	52,803	100,010	98,612	87,384	88,826	100,635
Courses	638	84,728	100,430	95,738	84,388	66,620
Pay as you go	6,903	82,649	79,836	71,369	76,148	63,448
Miscellaneous	1,426	15,905	20,212	16,890	10,093	8,091
<b>TOTAL</b>	<b>61,770</b>	<b>283,392</b>	<b>299,090</b>	<b>271,381</b>	<b>259,455</b>	<b>238,794</b>

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	£	£	£	£	£	£	£	£	
<b>Revenue Grants</b>									
Grant WCC	35,000	8,750	17,500	-	26,250	17,500	17,500	0	
Covid Grant	-	46,000	7,600	-	53,600	53,600	53,628	(28)	
Waylands Grant			2,160		2,160	2,160	2,160	0	
Area Board Grant			5,000		5,000	5,000	5,000	0	
Other Grant			500		500	500	500	0	
Landfill Grant				30,000	30,000	-	-	0	
Swimming Grant	5,680	-	-	1,420	1,420	-	-	0	
<b>TOTAL GRANTS</b>	<b>40,680</b>	<b>54,750</b>	<b>32,760</b>	<b>31,420</b>	<b>118,930</b>	<b>78,760</b>	<b>78,788</b>	<b>28</b>	
<b>Memberships</b>									
Gold	3,119	-	1,125	750	1,875	675	669	6	
Silver	124,973	-	33,500	31,000	64,500	20,100	19,962	138	
Bronze	38,772	-	-	9,000	9,000	-	-	0	
Friends	288	-	-	-	-	-	8	(8)	
Membership Donations - lockdown		22,500	10,000			32,500	32,164	336	
<b>TOTAL MEMBERSHIPS</b>	<b>167,152</b>	<b>22,500</b>	<b>44,625</b>	<b>40,750</b>	<b>107,875</b>	<b>53,275</b>	<b>52,803</b>	<b>472</b>	
<b>Courses</b>									
Swimming Courses	79,402	-	-	25,000	25,000	-	246	(246)	
Swimming Certificates	2,184	-	-	-	-	-	-	0	
NPLQ Income	1,004	-	-	-	-	-	-	0	
Gym Course	23,445	-	-	7,000	7,000	-	392	(392)	
<b>TOTAL COURSES</b>	<b>106,035</b>	<b>-</b>	<b>-</b>	<b>32,000</b>	<b>32,000</b>	<b>-</b>	<b>638</b>	<b>(638)</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	-	10,000	6,750	16,750	6,000	5,714	286	
Squash	2,599	-	-	-	-	-	-	-	
Main Hall	18,428	-	1,000	4,000	5,000	600	540	60	
Gymnasium	5,409	-	1,000	1,000	2,000	600	488	112	
Gym & Bounce	722	-	-	-	-	-	-	-	
Tennis	980	-	-	-	-	-	83	(83)	
Outdoor Football	22	-	-	-	-	-	-	0	
Fitness Classes	10,120	-	100	2,500	2,600	60	78	(18)	
<b>TOTAL ACTIVITIES</b>	<b>131,252</b>	<b>-</b>	<b>12,100</b>	<b>30,750</b>	<b>42,850</b>	<b>7,260</b>	<b>6,903</b>	<b>357</b>	
<b>Miscellaneous Income</b>									
Donations/Triathlon/Fun run	1,568	-	-	-	-	-	127	(127)	
Interest	36	5	20	10	35	9	12	(3)	
Party	4,527	-	-	1,000	1,000	-	-	0	
Miscellaneous Income	5,880	-	4,000	1,000	5,000	2,400	1,267	1133	Incl - B&S payment for utilities
Holiday Club	9,861	-	-	1,500	1,500	-	-	0	
Sale of Sports Equipment	1,827	-	-	250	250	-	19	(19)	
<b>TOTAL MISCELLANEOUS</b>	<b>23,699</b>	<b>5</b>	<b>4,020</b>	<b>3,760</b>	<b>7,785</b>	<b>2,409</b>	<b>1,425</b>	<b>984</b>	
<b>TOTAL LEISURE INCOME</b>	<b>468,818</b>	<b>77,255</b>	<b>93,505</b>	<b>138,680</b>	<b>309,440</b>	<b>141,704</b>	<b>140,557</b>	<b>1203</b>	

## Expenditure

Our major expenditure is on the temporary gym – unfortunately a contractual commitment to costs without being able to use this. Our wages were offset until August by a significant covid grant (treated as income).

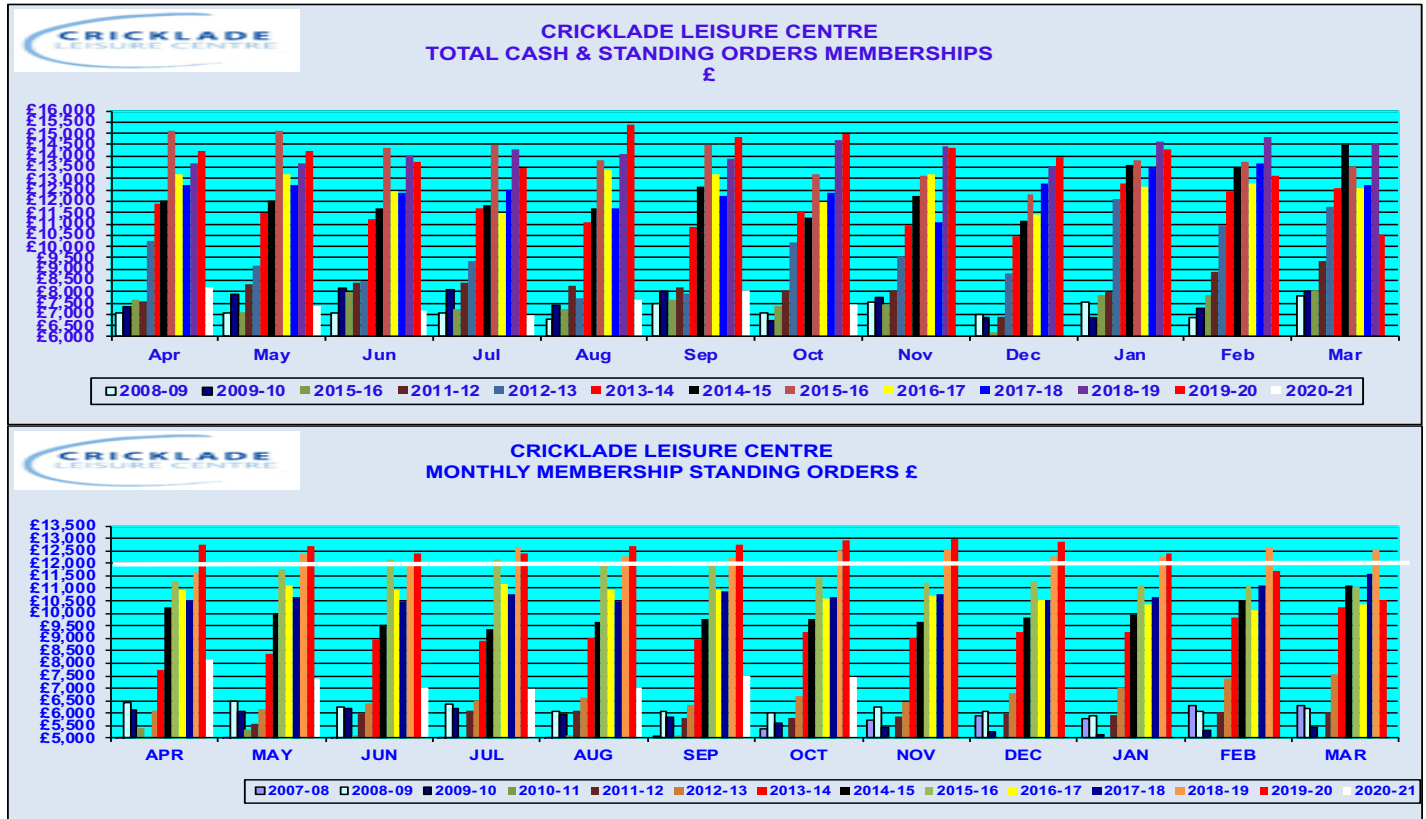
HEADING	EXPEND SEP 2020 £	EXPEND SEP 2019 £	EXPEND SEP 2018 £	EXPEND SEP 2017 £	EXPEND SEP 2016 £	EXPEND SEP 2015 £
Pay	115,990	184,558	184,870	170,706	174,058	155,934
Premises	34,842	84,212	81,004	85,278	81,971	79,016
Administration	6,402	16,188	20,109	22,070	30,777	26,333
Fees	6,704	10,109	11,328	11,710	9,671	10,294
<b>TOTAL</b>	<b>163,938</b>	<b>295,267</b>	<b>297,311</b>	<b>289,764</b>	<b>296,477</b>	<b>271,577</b>

HEADINGS	ACTUAL LAST YEAR	LOCKDOWN BUDGET	LIMITED OPENING	FULL OPENING	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
EXPENDITURE	£	£	ASSUME QTR 2 & 3	ASSUME QTR 4	£	£	£	£	
<b>Wages</b>									
Management	65,684	44,250	57,000	16,500	117,750	82,250	73,746	8,504	INCLUDES FURLOUGH PAY
Duty Managers	61,563		15,000	15,000	30,000	9,000	9,474	(474)	
Reception/Administration	7,170		1,000	1,800	2,800	-	-	0	
Recreation Assistants	99,013		30,000	25,000	55,000	18,000	22,078	(4,078)	
Wetside Coaches	21,312		-	4,250	4,250	-	-	0	
Dryside Coaches	44,791		16,000	11,000	27,000	9,600	8,991	609	
Cleaners	3,277		1,500	800	2,300	900	850	50	
Maintenance	6,442		2,500	1,000	3,500	1,500	851	649	
<b>TOTAL PAY</b>	<b>309,252</b>	<b>44,250</b>	<b>123,000</b>	<b>75,350</b>	<b>242,600</b>	<b>121,250</b>	<b>115,990</b>	<b>5,260</b>	
<b>NON PAY</b>									
<b>Premises</b>									
Electricity	29,557	1,200	5,000	12,000	18,200	4,533	2,177	2,356	
Gas	14,340	1,800	3,000	4,000	8,800	3,800	3,141	659	
Insurance	5,060	5,000			5,000	5,000	5,154	(154)	
Alarms Maint	4,021		1,000	1,000	2,000	667	809	(142)	
General Rates	8,215	-	-	-	-	-	(402)	402	Refund for 2019/20
Rubbish	1,582			400	400	-	208	(208)	
Water Rates	7,705	-	-	2,500	2,500	-	-	0	
Pool Chemicals	2,538			-	-	-	-	0	
Repairs & renewals	10,533	1,000	1,000	1,000	3,000	1,667	2,517	(850)	
Cleaning	9,756	-	1,000	2,500	3,500	667	1,688	(1,021)	Covid costs
Temporary Gym	22,968	10,000	6,500	-	16,500	16,500	16,411	89	
Depreciation	37,871	2,354	4,709	2,354	9,418	3,139	3,139	0	
<b>TOTAL PREMISES</b>	<b>154,146</b>	<b>21,354</b>	<b>22,209</b>	<b>25,754</b>	<b>69,318</b>	<b>35,973</b>	<b>34,842</b>	<b>1,130</b>	
<b>Administration</b>									
Uniforms	204		500	250	750	333		333	New uniforms for opening
Training (incl travel)	1,653		750	750	1,500	500	373	127	
Advertising/Marketing	1,181		250	250	500	167		167	
Telephone	2,206	400	500	500	1,400	733	522	211	
Stationery/Postage	636		150	150	300	100	78	22	
Computing Equipment	2,079		1,000	1,000	2,000	667	3,638	(2,971)	
Office Equipment	2,391		500	500	1,000	333	968	(635)	
Party Food	680		-	100	100	-	-	0	
Sports Equipment (day to day)	3,123		1,000	500	1,500	667		667	
Swimming Badges	2,241		-	-	-	-	-	0	
Donations								0	
Misc	5,371		500	1,250	1,750	333	823	(490)	
<b>TOTAL ADMINISTRATION</b>	<b>21,765</b>	<b>400</b>	<b>5,150</b>	<b>5,250</b>	<b>10,800</b>	<b>3,833</b>	<b>6,402</b>	<b>(2,569)</b>	
<b>Professional Fees</b>									
Audit	1,525		1,500		1,500	1,500	1,530	(30)	
Legal/Licences	2,351	2,000	-	-	2,000	2,000	2,174	(174)	
Payroll/Accounts	3,360	500	1,000	1,750	3,250	1,167	1,680	(513)	
Loan Interest/Fee	2,959							0	
Bank/Credit Charges	3,959	250	500	1,000	1,750	583	1,320	(737)	
<b>TOTAL PROFESSIONAL FEES</b>	<b>14,154</b>	<b>2,750</b>	<b>3,000</b>	<b>2,750</b>	<b>8,500</b>	<b>5,250</b>	<b>6,704</b>	<b>(1,454)</b>	
<b>TOTAL EXPENDITURE</b>	<b>499,317</b>	<b>68,754</b>	<b>153,359</b>	<b>109,104</b>	<b>331,218</b>	<b>166,306</b>	<b>163,938</b>	<b>2,368</b>	

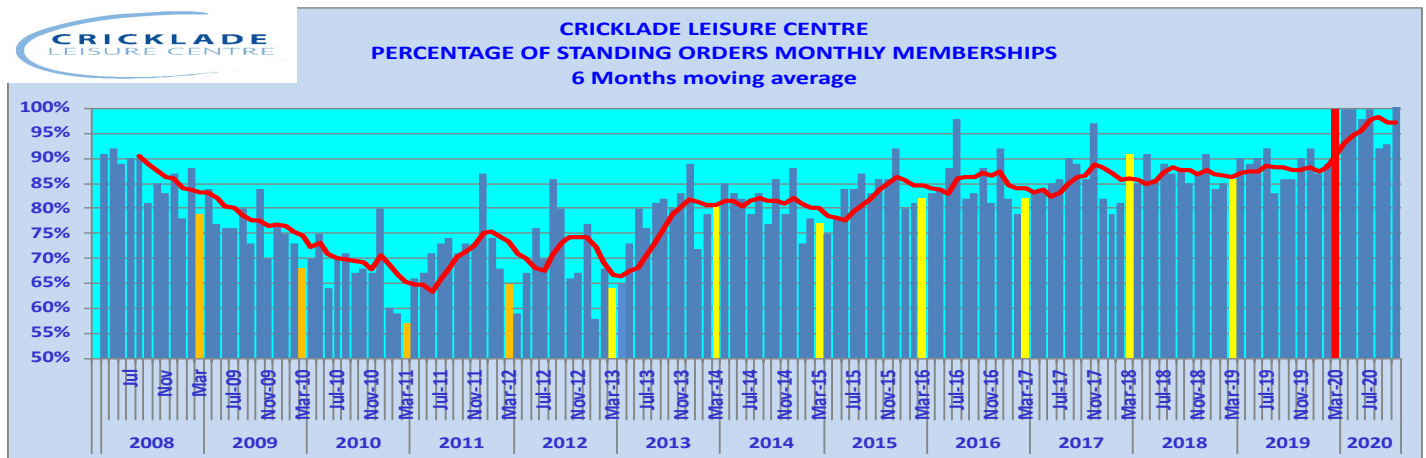
## Key Success Factors

### Membership

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

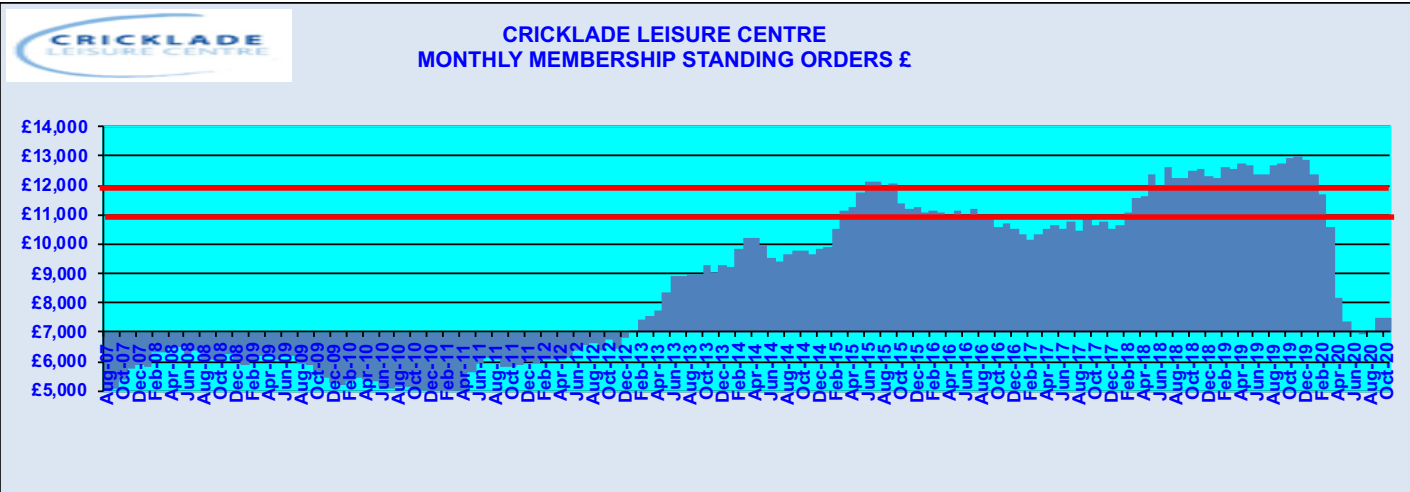
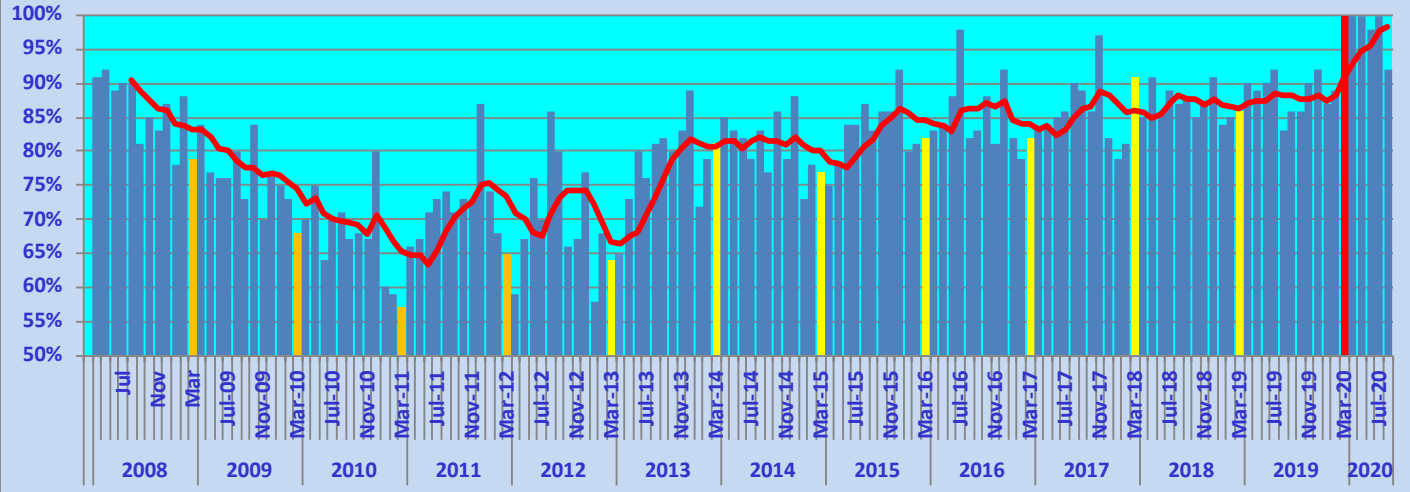


The latest red bar below is when the covid issues closed the centre.



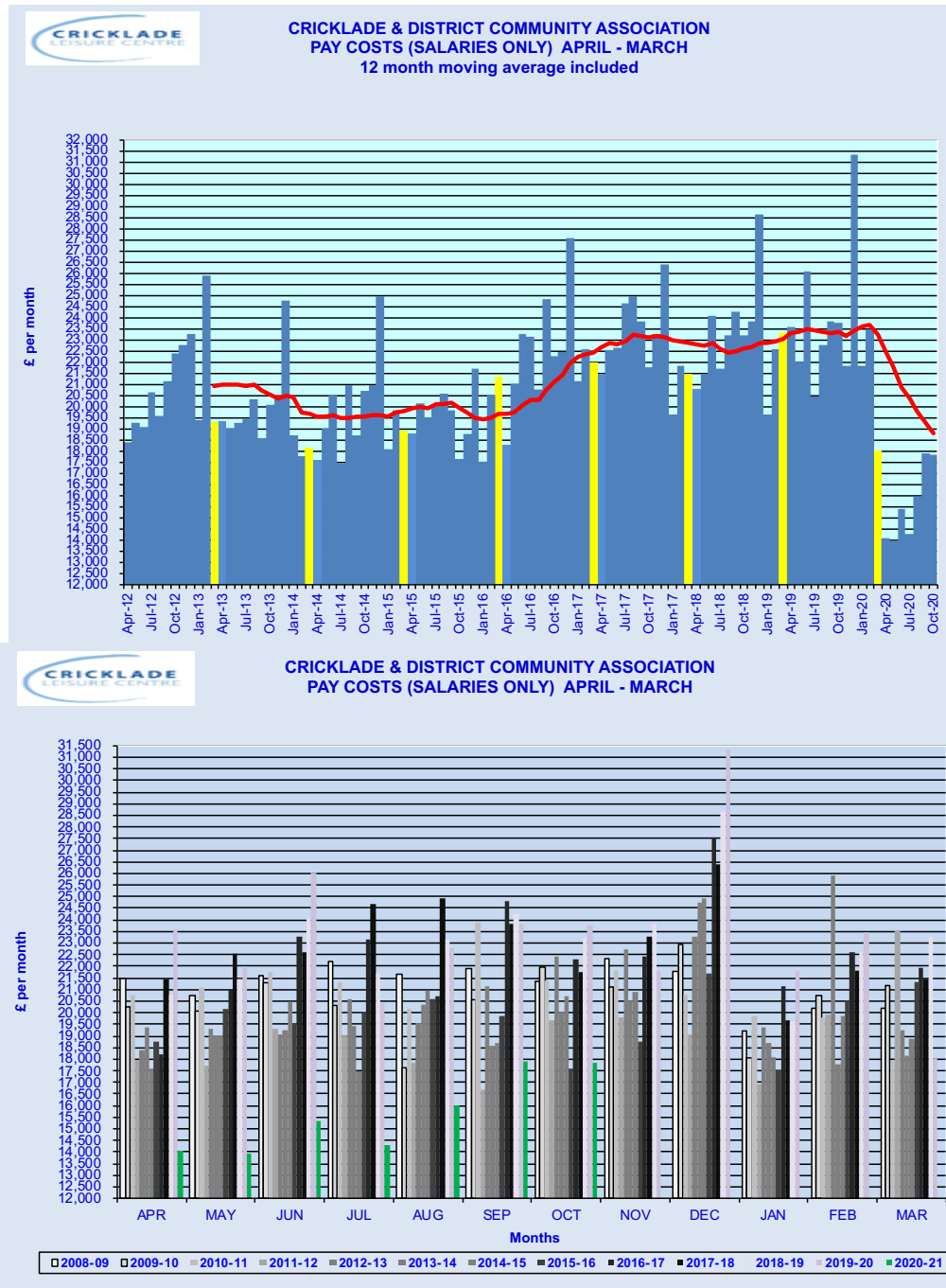


**CRICKLADE LEISURE CENTRE**  
**PERCENTAGE OF STANDING ORDERS MONTHLY MEMBERSHIPS**  
6 Months moving average



## Wages

Wages were covered by covid grants until August. Wages are increasing as we start to open the facility.





## Bar/Coffee Shop

CLOSED DURING LOCKDOWN

