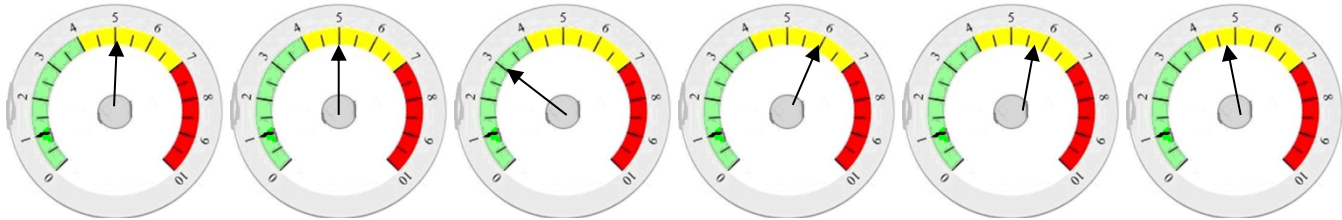


Report 2017-2018

Provisional End of Year

Summary



Slightly Worse	Profit	Membership	Salaries	Bar & Coffee	OVERALL
	Slight Deterioration	Same	Same	Slight Deterioration	OK

We are showing a provisional deficit to the end of March £16,339 (February deficit £12,465). This is solely due to the change of policy not awarding the capital grant to the Centre in 2017/18. Despite spending money on capital, capital maintenance, and interest for capital loans, the centre will only post circa £16k deficit at year end, when the books are closed. HAD the centre received the grant as expected - a surplus of around £20k would have been achieved.

This position whilst negative for this year, bodes well for the future - as given we will not need to invest in capital post redevelopment, and the position remains as this year we will have achieved around £20k of the savings of £70k we need to recover. Assuming our loan will be paid off, as agreed by CTC, then this will contribute a further £7k (interest only) saving per annum. A further £25k per annum, will be saved because we will write off any investment in buildings to date, and will not be required in the short term to allocate depreciation.

Assuming the development goes ahead - then we are moving towards being in a good position post redevelopment, despite the hiccup this year.

Moving into 2018/19, wages appear to be bottoming out, and it is likely to be on a trajectory circa £10k less than this year, and membership income appears to be stabilising at a level above this year - about £7.5k.

	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

Profit & Loss

The position shows a small deficit against target to date, whilst still maintaining a surplus to date.

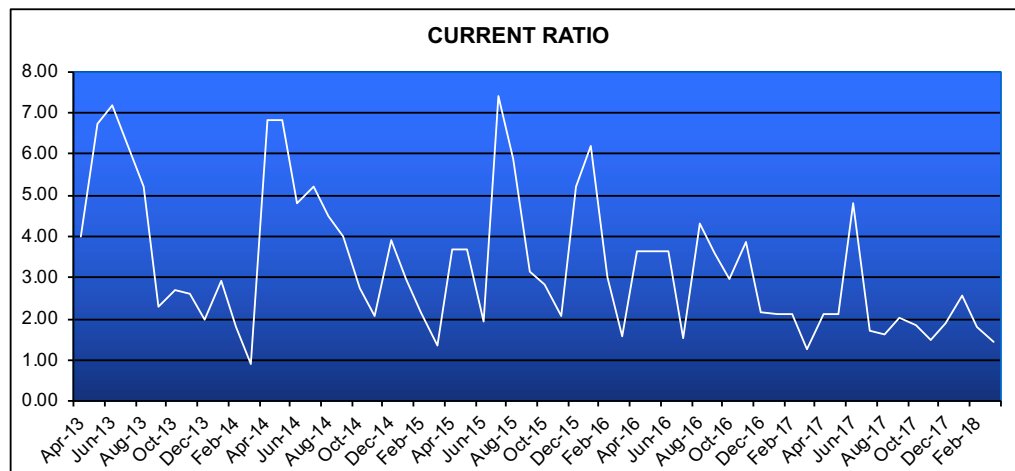
SUMMARY						
HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2017/18	PLAN TO MARCH	ACTUAL TO END OF MARCH	VARIANCE TO DATE	NOTES
INCOME	£	£	£	£	£	
INCOME	567,280	537,723	537,723	540,713	2,991	
EXPENDITURE	554,537	548,993	548,993	557,052	-8,059	
TOTAL	12,743	-11,270	-11,270	-16,339	-5,069	

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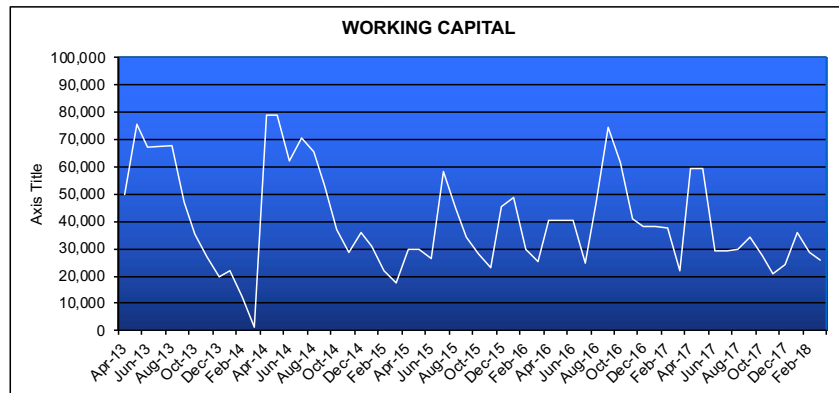
CASH IN HAND		REPRESENTED BY	
	£		£
As at 31st March 2018		B/F from above	-16,339
Current Bank Account	28,884	Reserves	117,027
Business Investment	22,651	Tax/NI/Pension	5,373
EOY Accruals	1,327	Audit	-
Petty Cash	-	VAT	1,303
Debtors	4,097	Utilities	-
Prepayments	-	Deferred Grant	11,512
Assets (less depr)	165,593	Long term Loan	79,422
Float	345	Bikes Loan	-
Merchandise Stock	6,383	Accrued Income	17,965
Bar Stock	2,103	Misc Accruals	15,119
TOTAL	231,383	TOTAL	231,382

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;

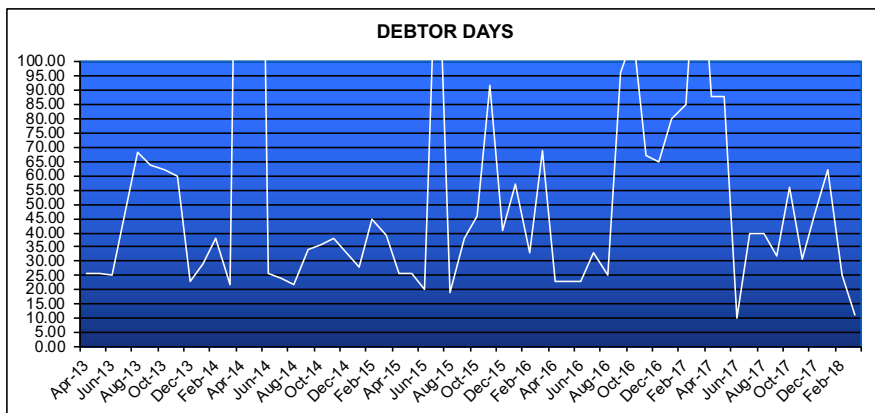
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



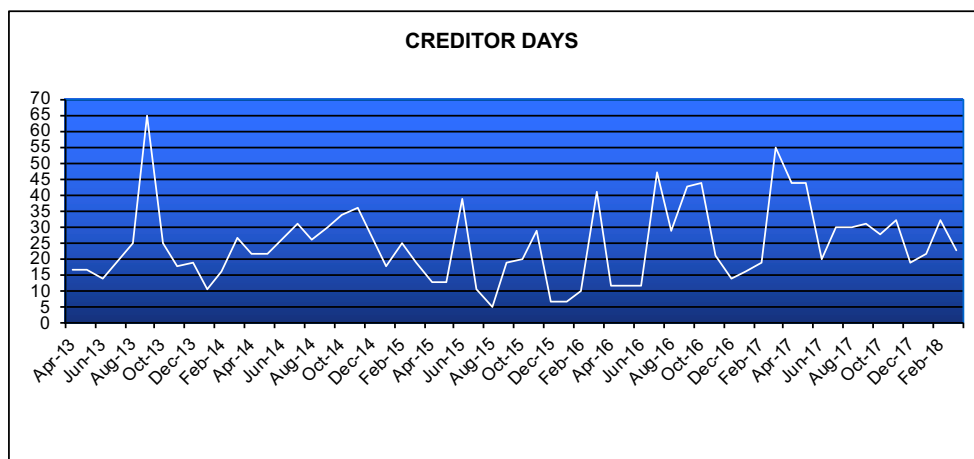
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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 October.



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

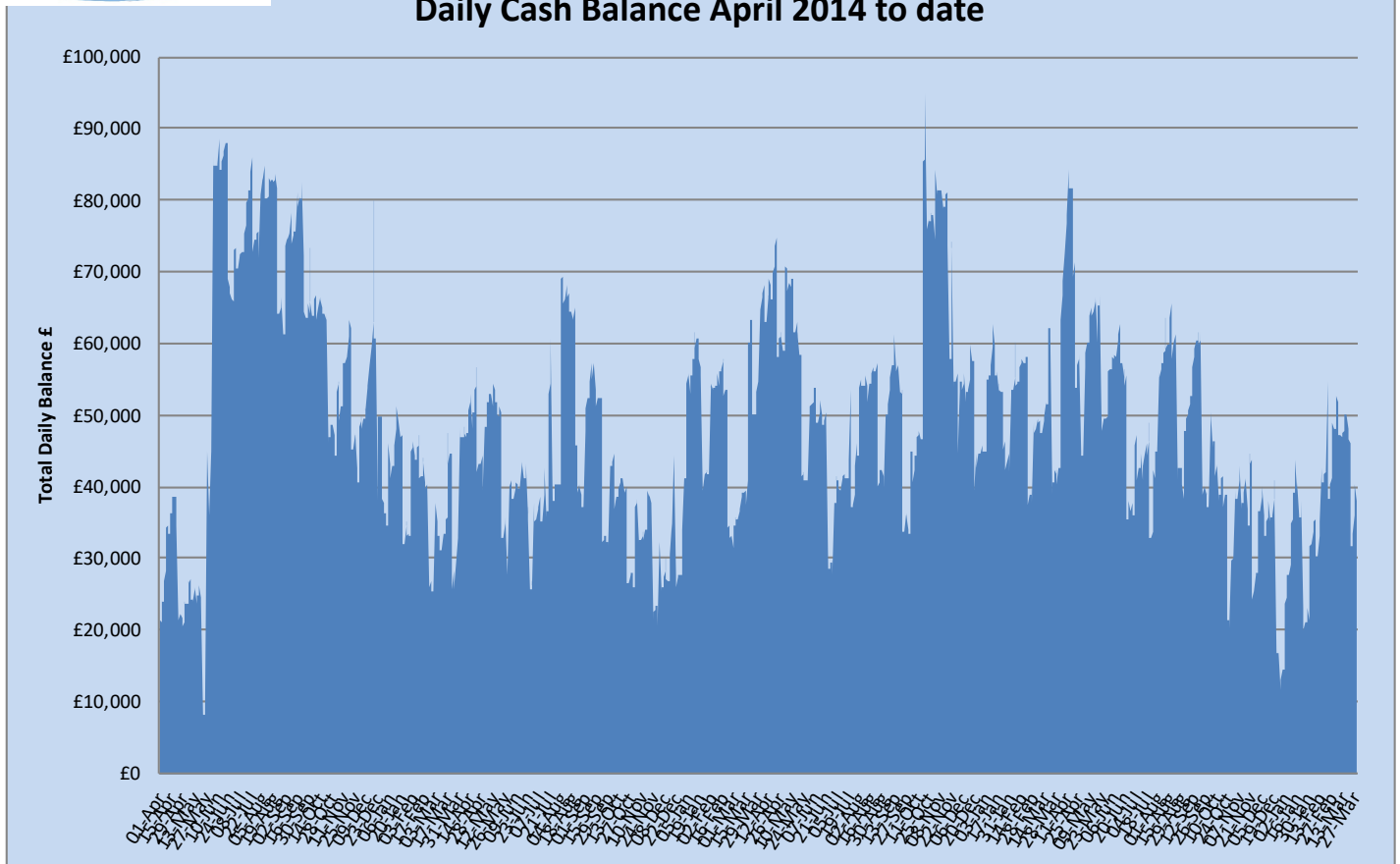


Cash

Our cash management remains positive. No cause for concern.

C&DCA

Daily Cash Balance April 2014 to date



Income

Overall income is 3.6% above last year's income – despite no increase in membership income. This shows a 41% increase in income since 2013 – over 8% per annum.

HEADING	INCOME MARCH 2018 £	INCOME MARCH 2017 £	INCOME MARCH 2016 £	INCOME MARCH 2015 £	INCOME MARCH 2014 £	INCOME MARCH 2013 £
Membership	151,449	151,985	167,128	149,387	139,700	116,773
Courses	137,417	126,426	97,272	91,961	95,743	87,872
Pay as you go	128,405	129,889	116,033	111,479	93,951	96,597
Miscellaneous	23,021	16,549	13,422	8,481	19,488	11,140
TOTAL	440,292	424,849	393,855	361,308	348,882	312,382

END OF YEAR PROVISIONAL 2017-18

HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2017/18	PLAN TO MARCH	ACTUAL TO END OF MARCH	VARIANCE TO DATE	NOTES
INCOME	£	£	£	£	£	
Revenue Grants						
Grant WCC	70,000	35,000	35,000	35,250	0	No capital grant approved
Boiler Grant	1,875	1,488	1,488	1,488	0	Grant matching expenditure
Swimming Grant	5,800	5,220	5,220	4,950	0	
TOTAL GRANTS	77,675	41,708	41,708	41,688	-20	
Memberships						
Gold	4,242	3,500	3,500	2,769	-731	
Silver	116,800	110,000	110,000	115,507	5,507	
Bronze	30,378	30,000	30,000	32,073	2,073	
Friends	565	750	750	1,100	350	
TOTAL MEMBERSHIPS	151,985	144,250	144,250	151,449	7,199	
Courses						
Swimming Courses	103,769	110,000	110,000	108,736	-1,264	
Swimming Certificates	2,723	1,000	1,000	1,628	628	
NPLQ Income	919	3,000	3,000	2,775	-225	
Gym Course	19,015	24,000	24,000	24,278	278	
TOTAL COURSES	126,426	138,000	138,000	137,417	-583	
Activities						
Swimming Casual	25,609	24,000	24,000	22,755	-1,245	
School Swimming/Pool Hire	38,231	41,000	41,000	46,235	5,235	
Badminton	13,930	14,000	14,000	14,682	682	
Squash	5,547	5,000	5,000	5,865	865	
Main Hall	23,891	16,000	16,000	16,401	401	
Gymnasium	4,611	4,500	4,500	3,928	-572	
Gym & Bounce	775	750	750	429	-321	
Tennis	1,407	1,000	1,000	2,028	1,028	
Outdoor Football	2,076	5,000	5,000	3,105	-1,895	
Fitness Classes	13,812	13,500	13,500	12,977	-523	
TOTAL ACTIVITIES	129,889	124,750	124,750	128,405	3,655	
Miscellaneous Income						
Donations/Triathlon/Fun run	3,455	3,000	3,000	4,449	1,449	
Interest	13	15	15	5	-10	
Party	6,578	4,000	4,000	4,035	35	
Miscellaneous Income	4,124	4,000	4,000	7,314	3,314	
Holiday Club	-	6,000	6,000	5,175	-825	Budget changed
Sale of Sports Equipment	2,379	2,000	2,000	2,043	43	
TOTAL MISCELLANEOUS	16,549	19,015	19,015	23,021	4,006	
TOTAL LEISURE INCOME	507,524	467,723	467,723	481,980	14,258	

Expenditure

Expenditure is 1% down on last year – despite the increase in premises costs. The increase over 5 years is 13% - just 2.25% per annum.

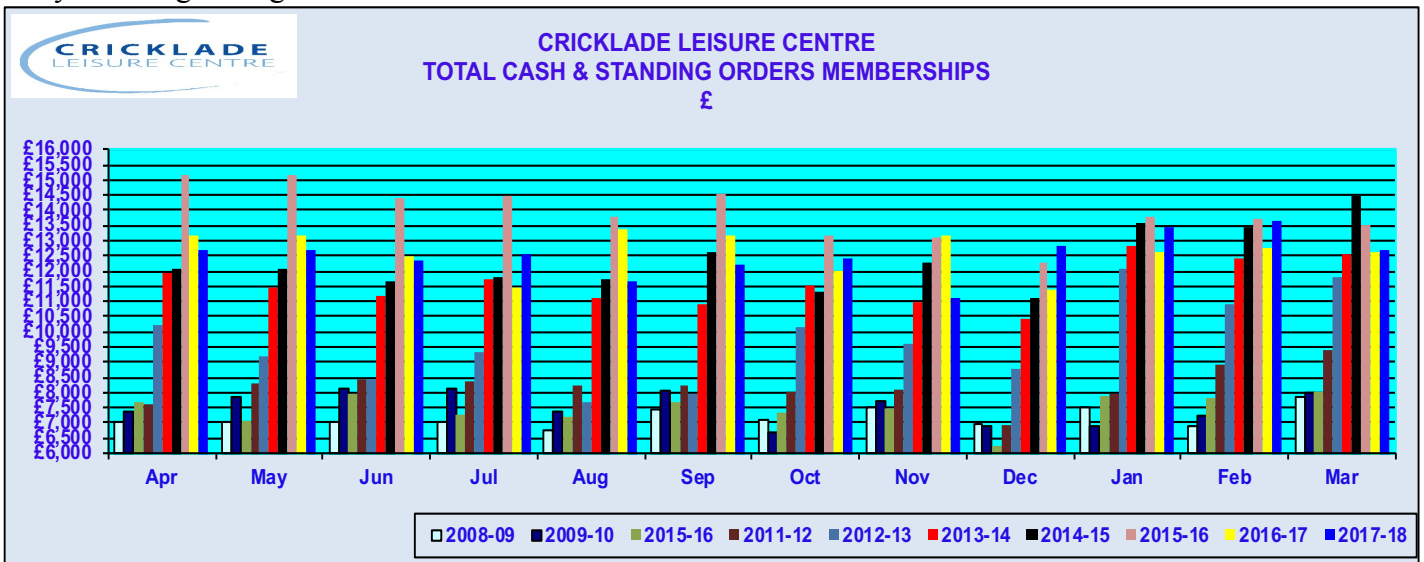
HEADING	EXPEND MAR 2018 £	EXPEND MARCH 2017 £	EXPEND MARCH 2016 £	EXPEND MARCH 2015 £	EXPEND MARCH 2014 £	EXPEND MARCH 2013 £
Pay	301,590	304,011	271,372	262,665	252,449	267,954
Premises	133,536	125,888	131,029	127,504	120,652	109,787
Administration	35,200	44,165	51,922	45,536	37,324	39,378
Fees	17,190	17,324	15,718	17,025	17,165	12,527
TOTAL	487,516	491,388	470,041	452,730	427,590	429,646

HEADINGS	ACTUAL LAST YEAR	PLAN FOR 2017/18	PLAN TO MARCH	ACTUAL TO END OF MARCH	VARIANCE TO DATE	NOTES
EXPENDITURE	£	£	£	£	£	
Wages						
Management	32,844	33,000	33,000	48,792	-15,792	Change in structure
Duty Managers	73,907	65,000	65,000	67,911	-2,911	
Reception/Administration	21,516	22,000	22,000	15,643	6,357	
Recreation Assistants	89,610	90,000	90,000	86,675	3,325	
Wetside Coaches	21,014	20,000	20,000	21,437	-1,437	
Dryside Coaches	45,401	45,000	45,000	46,347	-1,347	
Cleaners	8,681	9,000	9,000	5,047	3,953	
Maintenance	11,038	11,000	11,000	9,738	1,262	
TOTAL PAY	304,011	295,000	295,000	301,590	-6,590	
NON PAY						
Premises						
Electricity	19,278	20,000	20,000	19,548	452	
Gas	18,117	18,000	18,000	15,956	2,044	
Insurance	4,078	4,500	4,500	4,619	-119	
Alarms Maint	2,822	1,000	1,000	2,254	-1,254	
General Rates	8,385	9,400	9,400	7,808	1,592	
Rubbish	2,012	2,000	2,000	2,408	-408	
Water Rates	6,002	6,000	6,000	3,825	2,175	
Pool Chemicals	3,493	4,000	4,000	3,939	61	
Repairs & renewals	19,023	16,575	16,575	23,088	-6,513	Gas repair = £3k
Cleaning	991	10,000	10,000	10,045	-45	
Gardening	670	500	500	228	272	
Depreciation	41,017	39,818	39,818	39,818	0	
TOTAL PREMISES	125,888	131,793	131,793	133,536	-1,743	
Administration						
Uniforms	1,650	500	500	941	-441	
Training (incl travel)	7,052	7,000	7,000	5,532	1,468	
Advertising/Marketing	5,950	4,500	4,500	4,384	116	
Telephone	3,974	2,000	2,000	2,966	-966	
Stationery/Postage	1,890	2,000	2,000	3,150	-1,150	
Computing Equipment	3,632	3,500	3,500	2,363	1,137	
Office Equipment	-	1,000	1,000	1,189	-189	
Party Food	1,472	1,500	1,500	1,005	495	
Sports Equipment (day to day)	2,568	6,500	6,500	7,543	-1,043	
Swimming Badges	2,200	1,500	1,500	1,335	165	
Donations	1,218	1,000	1,000		1,000	
Misc	13,823	3,950	3,950	4,792	-842	
TOTAL ADMINISTRATION	44,165	34,950	34,950	35,200	-250	
Professional Fees						
Audit	1,655	2,000	2,000	1,720	280	
Legal/Licences	4,101	4,000	4,000	3,747	253	PRS Annual fee
Payroll/Accounts	1,290	1,500	1,500	2,260	-760	
Loan Interest/Fee	5,969	5,100	5,100	5,057	43	Per loan Schedule
Bank/Credit Charges	4,309	4,000	4,000	4,406	-406	
TOTAL PROFESSIONAL FEES	17,324	16,600	16,600	17,190	-590	
TOTAL EXPENDITURE	470,041	478,343	478,343	487,516	-9,173	

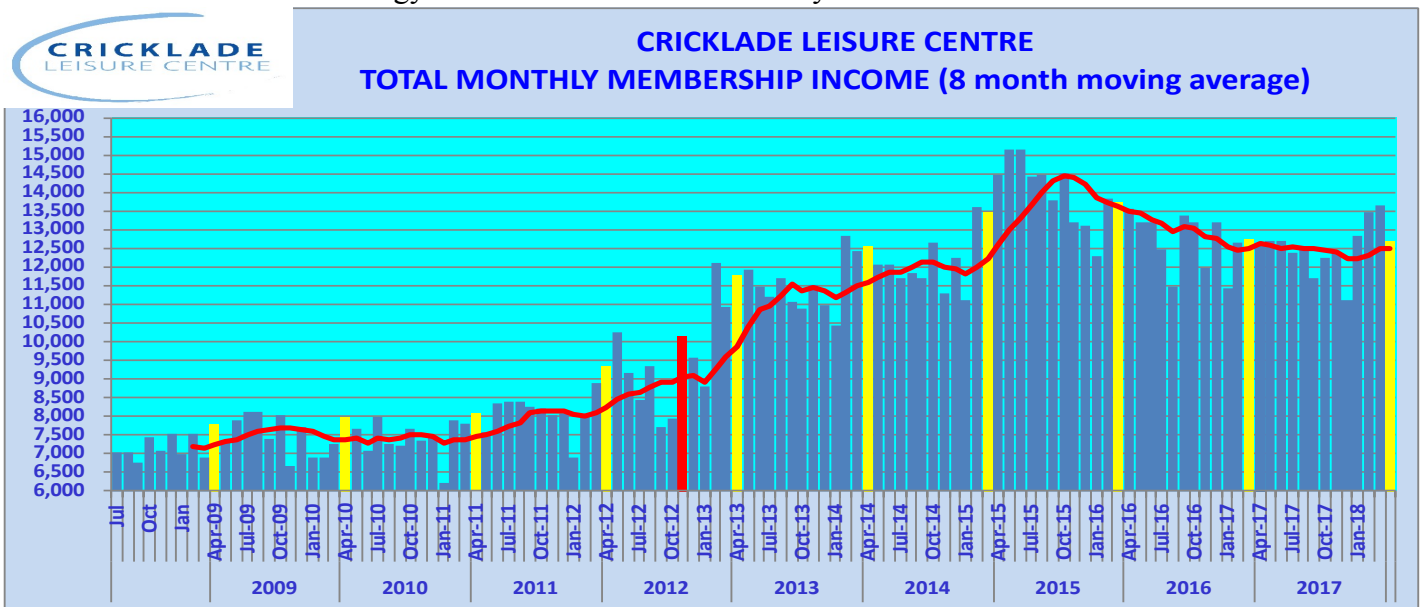
Key Success Factors

Membership

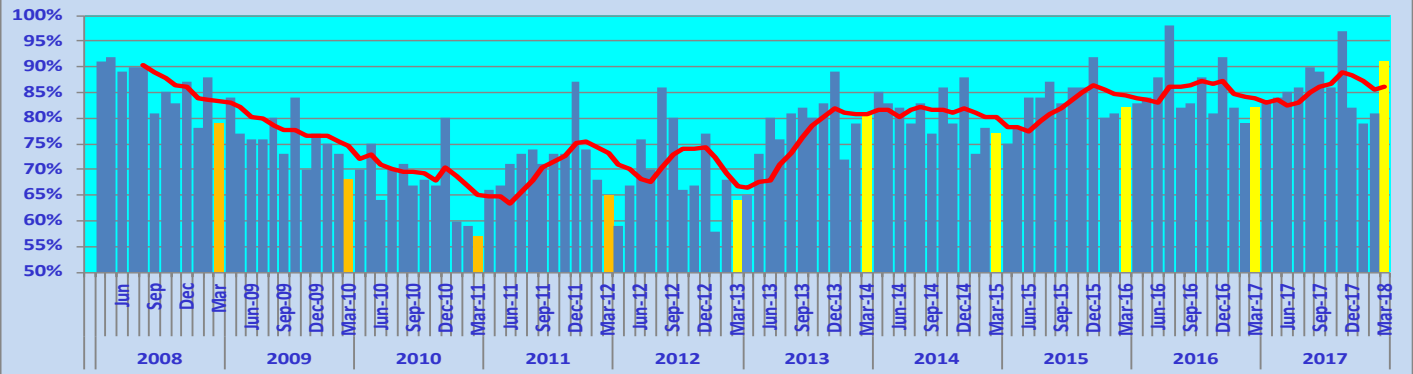
Membership is a key success to date since the new gym in 2012. This year's figures are starting to rise above last years – a good sign for the future.



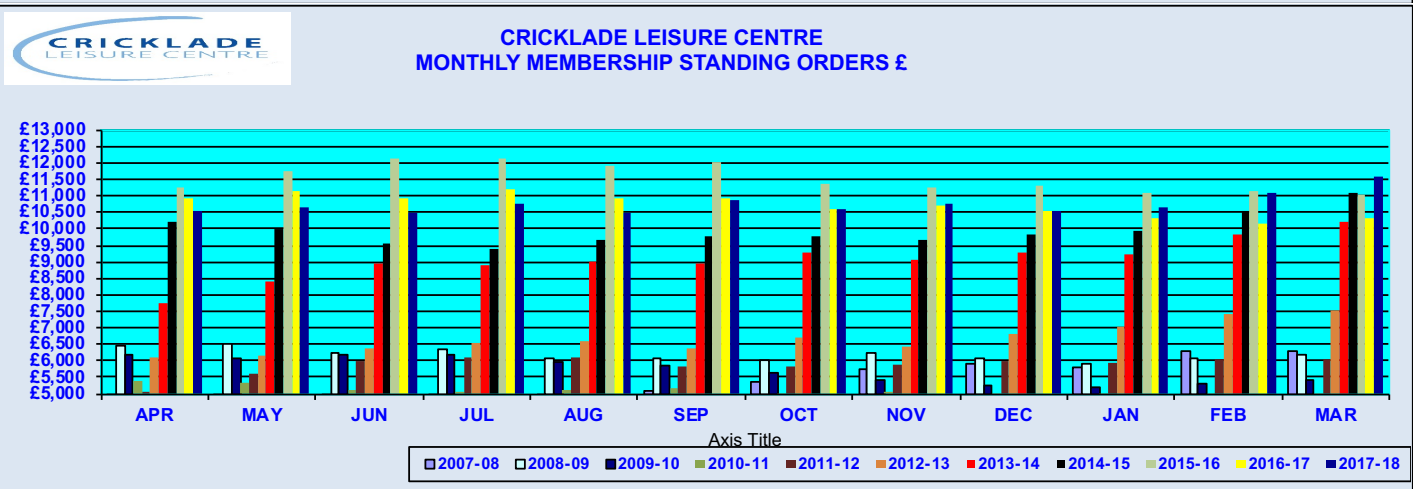
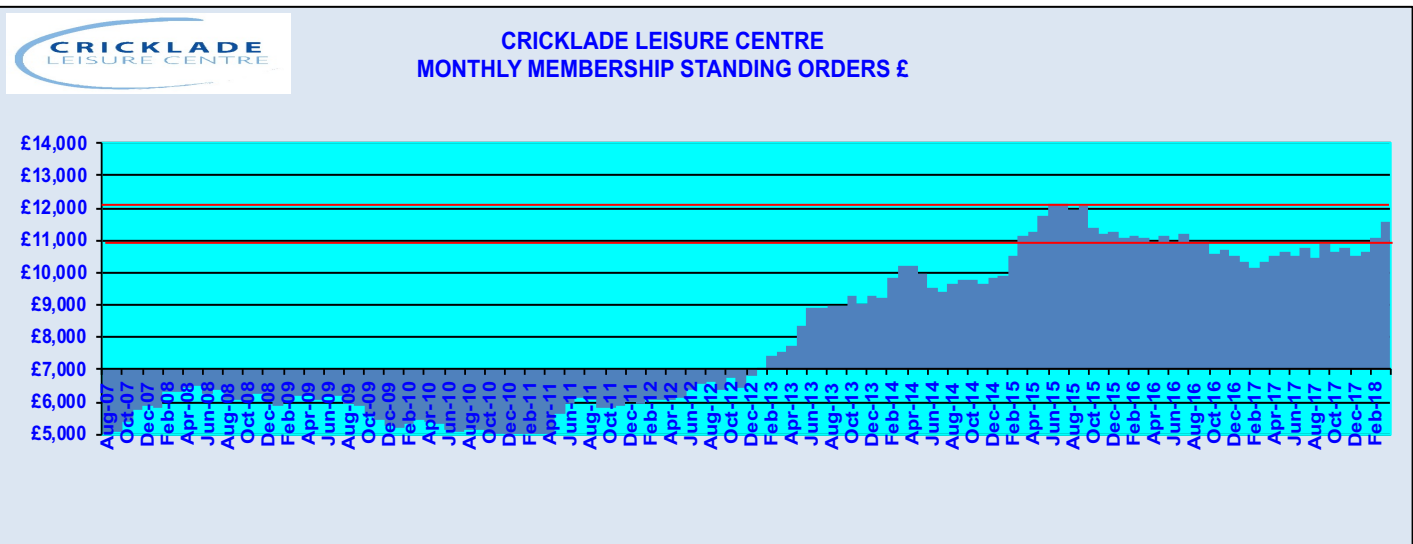
The red bar below is when the gym was refurbished. This clearly demonstrates the investment was worthwhile.



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



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 £120k per annum.



Bar/Coffee Shop

BAR/COFFEE SHOP	ACTUAL LAST YEAR £	PLAN FOR 2017/18 £	PLAN TO MARCH £	ACTUAL TO END OF MARCH £	VARIANCE TO DATE £	NOTES
INCOME						
Café/Bar Income	56,858	70,000	70,000	58,733	-11,267	22.43%
TOTAL INCOME	56,858	70,000	70,000	58,733	-11,267	TOTAL GROSS MARK UP
EXPENDITURE						
Salaries	25,946	32,000	32,000	22,812	9,188	
Drinks	9,958	14,000	14,000	15,579	-1,579	
Coffee/Bar Consumables	23,995	22,750	22,750	29,981	-7,231	
Bar Chemicals/Gases	282	750	750	211	539	
Stock Take	1,240	1,000	1,000	806	194	
TV	146	150	150	147	3	
TOTAL EXPENDITURE	61,567	70,650	70,650	69,536	1,114	
TOTAL BAR CONTRIBUTION	3,190 -	650 -	650 -	10,803	-10,153	

We are yet to put a full inspection on bar/café income – which has not changed in terms of rate of deterioration.