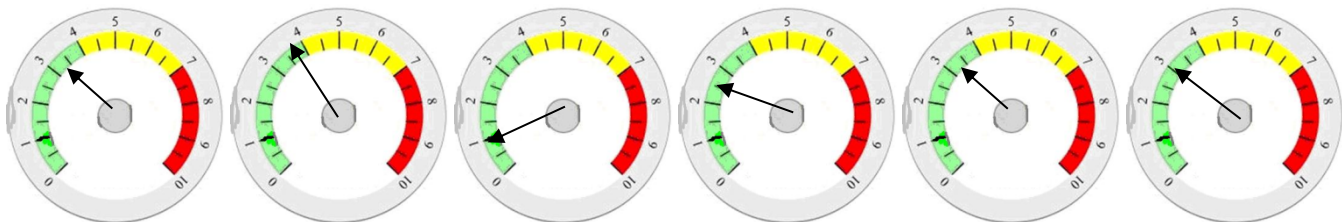


Report 2021-2022

Half Year

Summary



Improved	Profit	Membership	Salaries	Bar & Coffee	OVERALL
	Up	Brilliant	OK	OK	Good

We are just £16,663 above our target to date (£2,152 adverse last month), planning the year is a challenge!

Income is the driver for our success. Membership income is on course to be the best this year, and closures of local pools have driven up our swimming income. The future looks good! (Said by an accountant)

As at the end of September, we have over £139k in the bank (£130k in August). Even with a bounce back loan of £50k this is a significant buffer against any future issues, and assuming the next quarter aligns with our predictions, may allow us to consider some modest capital spend on areas missed by the development.

Membership direct debits are picking up – with the number of packages over the last few months (in brackets, number of people). This excludes our continuing standing orders and cash memberships.

	JUN	JUL	AUG	SEP
Gold	55 - (75)	62 - (85)	80 - (110)	96 - (145)
Silver	43 - (55)	51 - (69)	69 - (89)	73 - (92)
Bronze	91 - (197)	130 - (282)	177 - (391)	206 - (489)
TOTAL	189 - (327)	243 - (436)	326 - (590)	375 - (726)

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

It remains difficult to plan the year ahead, however our cash position remains positive.

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

Profit & Loss

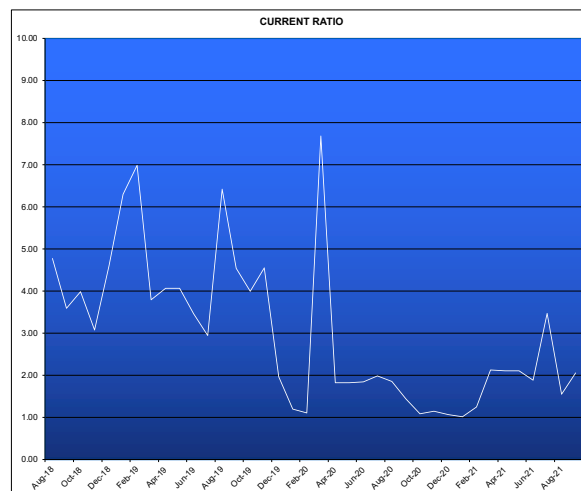
Given the unusual circumstances, there are no major issues showing to date – although on our watch list are the cost of utilities.

HEADINGS	ACTUAL TO DATE	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
	£	£	£	£	£	
INCOME	290,297	514,051	292,652	314,322	21,670	
EXPENDITURE	287,744	485,404	237,717	242,705	(4,988)	
TOTAL	2,553	28,647	54,934	71,617	16,683	

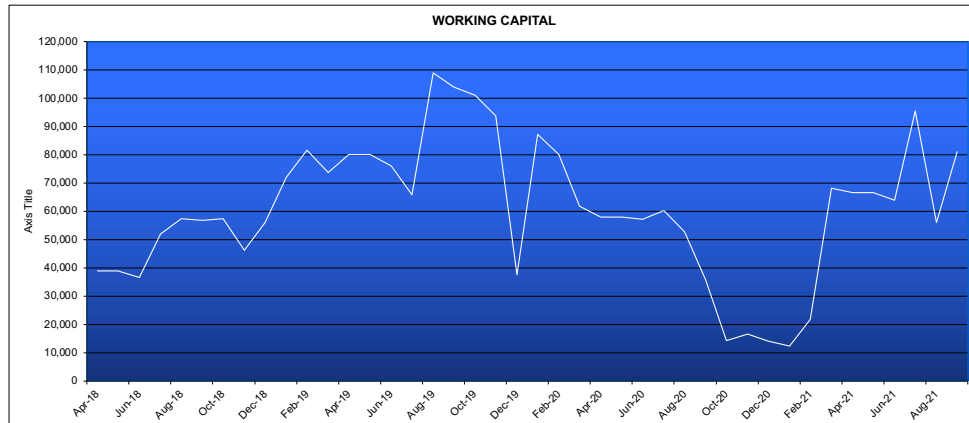
CASH IN HAND		REPRESENTED BY	
	£		£
As at 31st August 2020		B/F from above	71,617
Current Bank Account	29,649	Reserves	81,750
Business Investment	73,190	Tax/NI/Pension	3,586
Members Direct Debit	37,259	Utilities Accrual	8,500
Fundraising	-	VAT	1,324
Debtors	8,517	Covid Loan	48,148
Misc	-	Deferred Grant	-
Assets (less depr)	146,390	Long term Loan	-
Float	340	Prepaid Swimm	-
Merchandise Stock	4,415	Grants for Gym	74,000
Bar Stock	-	Misc Accruals	10,835
TOTAL	299,760	TOTAL	299,760

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;

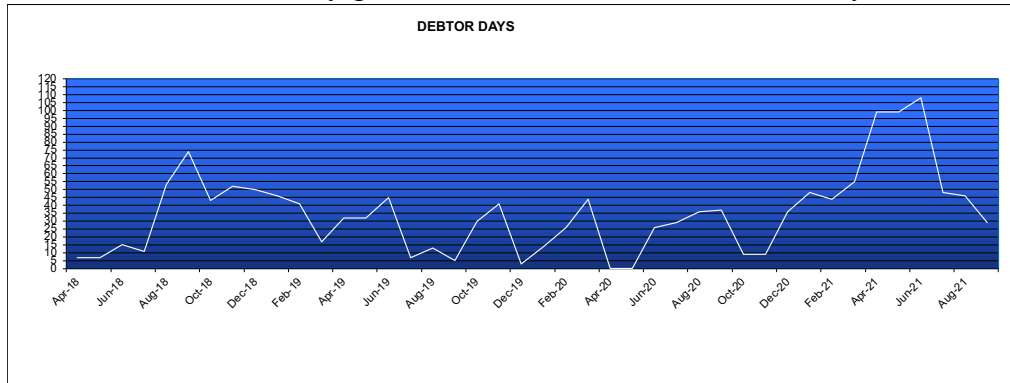
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



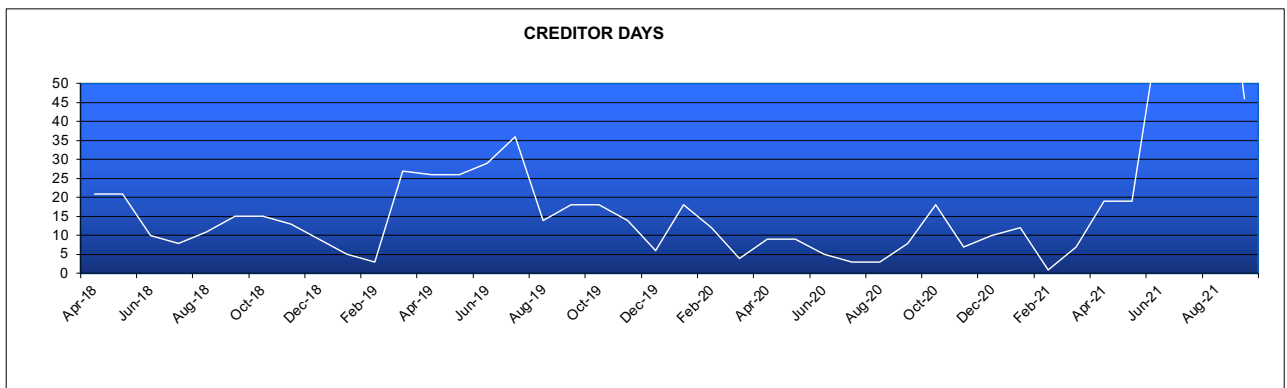
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets and the long term loan.



- 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.

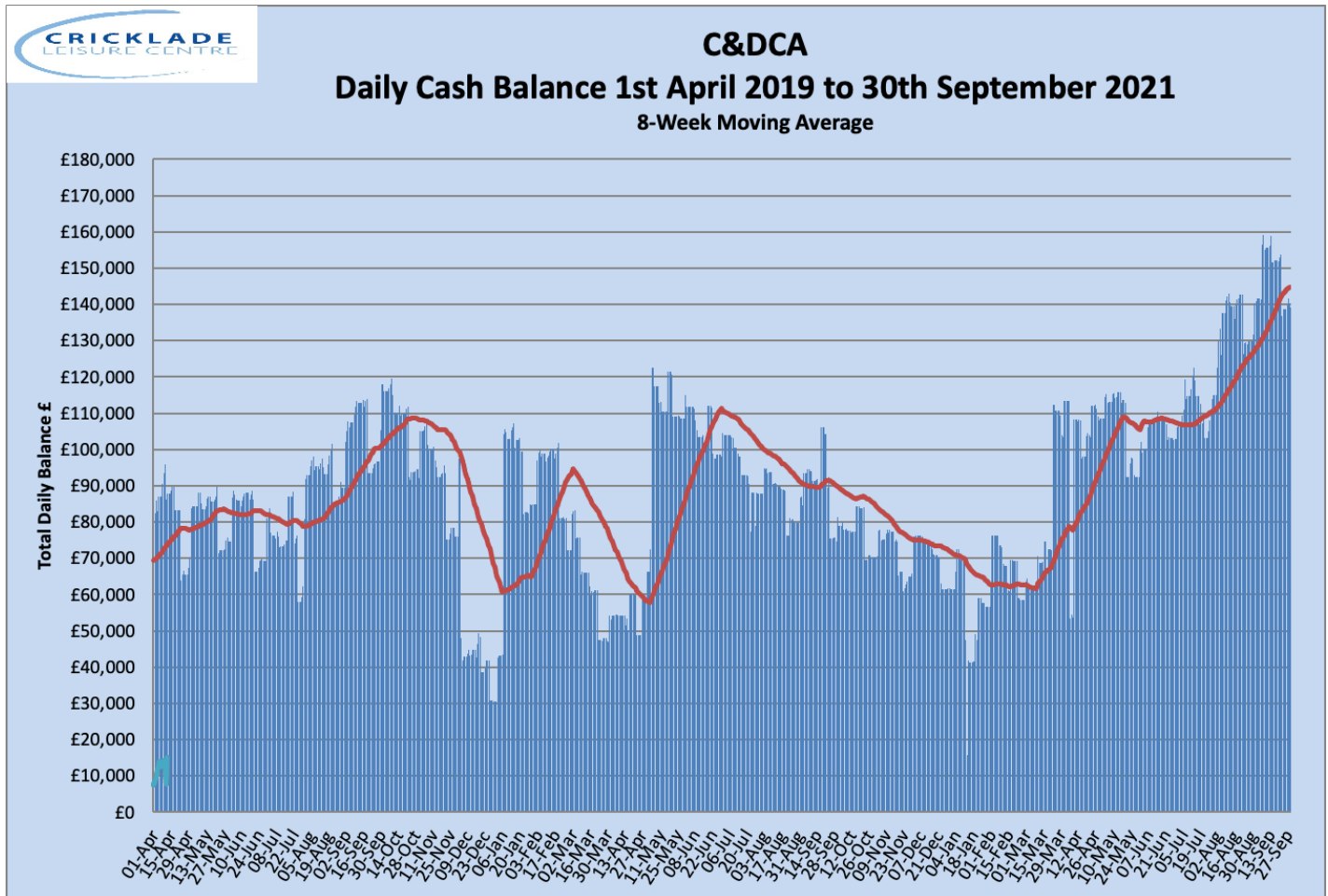


- The same ratio for how well we pay people, shows (distorted by large works bills)



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. This is particularly good because we have had no grants supporting this position in the last few months – and yet our cash balance is increasing.



Income

Remarkably despite only fully opening in July, we are already at income levels seen pre covid, driven mainly by the incredible success of memberships – now at an all-time high – and still increasing.

HEADING	INCOME SEP 2021 £	INCOME SEP 2020 £	INCOME SEP 2019£	INCOME SEP 2018 £	INCOME SEP 2017 £	INCOME SEP 2016 £
Membership	90,237	45,378	86,003	83,683	74,943	76,854
Courses	94,311	392	83,716	97,973	94,178	81,992
Pay as you go	56,408	5,720	68,206	66,661	61,150	65,383
Miscellaneous	11,835	1,416	14,517	17,591	14,539	8,058
TOTAL	252,791	52,906	252,442	265,908	244,810	232,287

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	0	One off for this year
Other Grant	500					
National Recovery Fund	12,000	34,000	21,000	21,000	0	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	30,000	15,000	18,574	(3,574)	
Silver	25,296	75,000	37,500	39,057	(1,557)	
Bronze	-	55,750	27,875	32,016	(4,141)	
Friends	23	250	125	590	(465)	
Membership Donations - lockd	67,262					
TOTAL MEMBERSHIPS	93,474	161,000	80,500	90,237	(9,737)	
Courses						
Swimming Courses	-	120,000	80,000	81,301	(1,301)	
Swimming Certificates		2,500	1,667	1,069	598	
NPLQ Income		12,000	6,000	5,388	612	
Gym Course	-	10,000	6,667	6,553	114	
TOTAL COURSES	-	144,500	94,333	94,311	22	
Activities						
Swimming Casual	-	20,000	10,000	13,272	(3,272)	High usage in August (£6500)
School Swimming/Pool Hire		50,000	25,000	22,300	2,700	
Badminton	8,808	12,000	6,000	13,040	(7,040)	
Main Hall	540	10,000	5,000	4,938	62	
Gymnasium	694	3,200	1,600	744	856	
Gym & Bounce		250	125	546	(421)	
Fitness Classes	322	6,500	3,250	1,568	1,682	
TOTAL ACTIVITIES	10,466	101,950	50,975	56,408	(5,433)	
Miscellaneous Income						
Donations/Triathlon/Fun run	126	-	-		0	
Interest	14	15	8	3	5	
Party		2,000	1,000	1,539	(539)	
Miscellaneous Income	21,022	5,000	2,500	2,637	(137)	
Holiday Club		7,500	3,750	4,755	(1,005)	Summer camp - boost
Sale of Sports Equipment		5,000	2,500	2,901	(401)	
TOTAL MISCELLANEOUS	21,162	19,515	9,758	11,835	(2,078)	
TOTAL LEISURE INCOME	290,297	496,051	283,652	300,877	(17,225)	

Expenditure

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

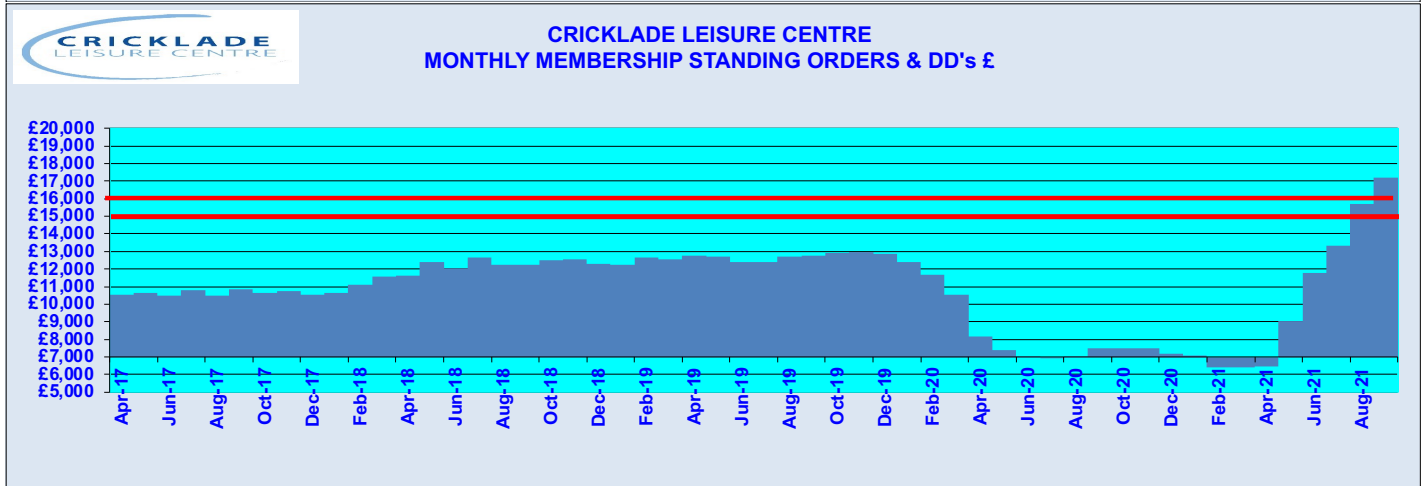
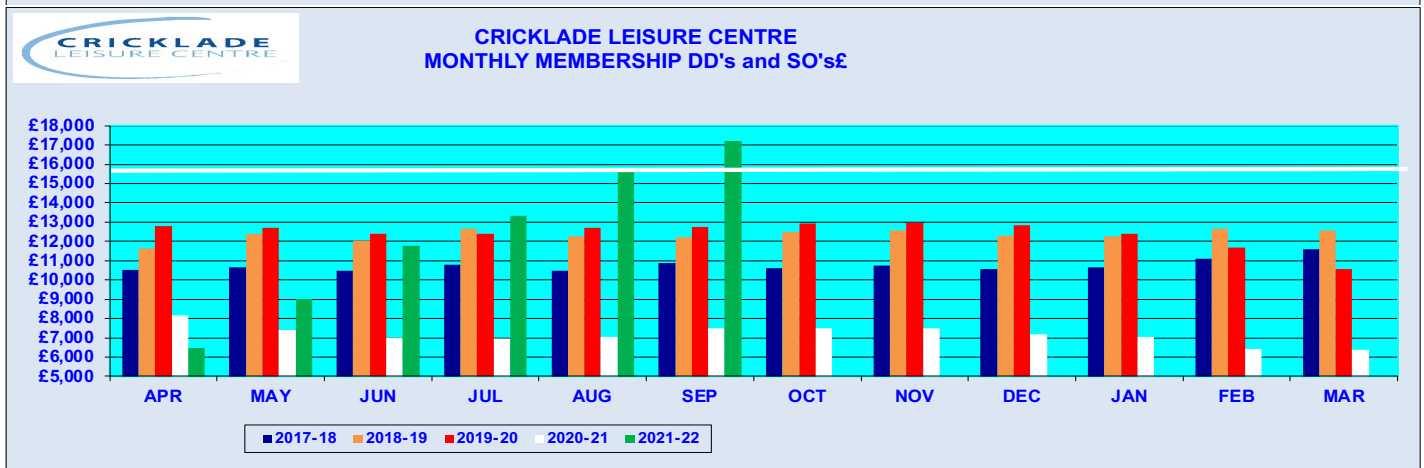
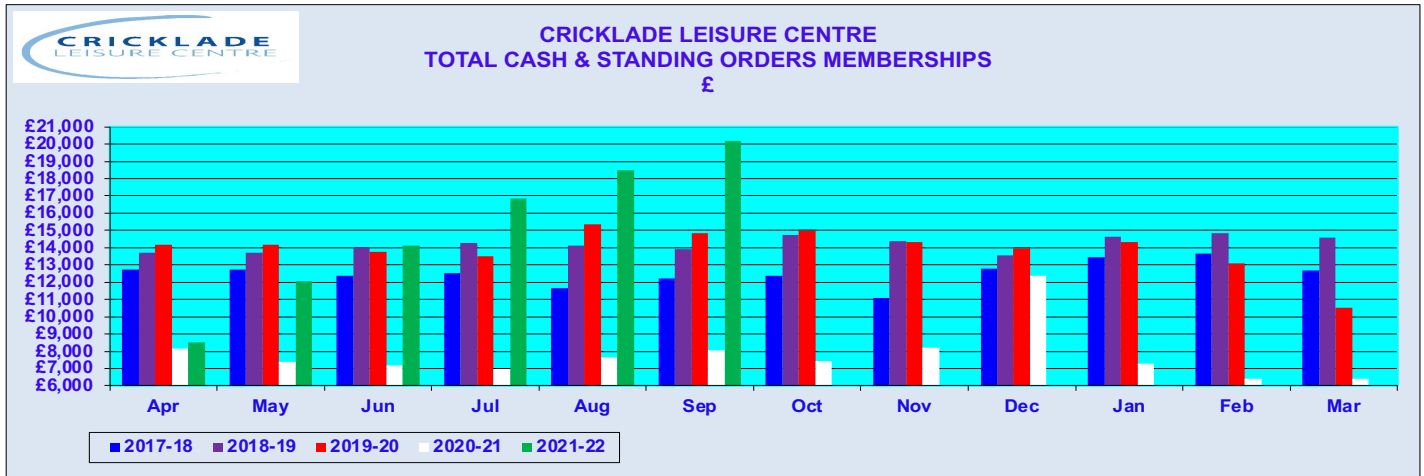
HEADING	EXPEND SEP 2021 £	EXPEND SEP 2020 £	EXPEND SEP 2019 £	EXPEND SEP 2018 £	EXPEND SEP 2017 £	EXPEND SEP 2016 £
Pay	148,667	95,794	155,711	157,529	145,227	148,819
Premises	64,713	34,428	70,870	69,946	71,060	70,244
Administration	13,315	4,365	13,107	16,636	20,216	26,204
Fees	6,463	5,414	8,790	8,292	8,796	8,861
TOTAL	233,158	140,181	248,478	252,403	245,299	254,128

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	39,688	40,101	(413)	INCLUDES FURLOUGH PAY
Duty Managers	9,474	60,000	27,273	27,914	(641)	
Reception/Administration	-	8,000	3,636	4,372	(736)	
Recreation Assistants	17,004	95,000	43,182	42,434	748	
Wetside Coaches	-	55,000	25,000	19,090	5,910	
Dryside Coaches	10,246	28,000	12,727	12,661	66	
Cleaners	850	3,300	1,500	1,448	52	
Maintenance	851	2,000	1,000	647	353	
TOTAL PAY	180,575	315,572	154,006	148,667	5,339	
NON PAY						
Premises						
Electricity	5,722	28,000	14,000	21,485	(7,485)	Investigating this with WC
Gas	11,533	18,000	9,000	6,680	2,320	
Insurance	5,154	5,500	5,500	5,375	125	
Alarms Maint	1,540	2,500	1,250	1,218	32	
General Rates	-	403	6,750	-	1,060	Commences July 2021
Rubbish	426	1,000	500	689	(189)	
Water Rates	6,953	7,500	3,750	1,159	2,591	
Pool Chemicals	-	4,500	2,250	4,069	(1,819)	
Repairs & renewals	9,927	7,500	3,750	6,366	(2,616)	
Cleaning	3,815	10,000	5,000	3,616	1,384	
Depreciation	29,620	25,992	12,996	12,996	0	
TOTAL PREMISES	74,287	117,242	57,996	64,713	(6,717)	
Administration						
Uniforms	215	250	125	-	125	
Training (incl travel)	2,739	4,500	2,250	1,048	1,202	
Advertising/Marketing	-	1,500	750	760	(10)	
Telephone	2,457	2,000	1,000	547	453	
Stationery/Postage	714	1,500	750	93	657	
Computing Equipment	4,739	1,500	750	3,961	(3,211)	
Office Equipment	2,102	2,800	1,400	2,162	(762)	
Party Food	-	2,000	1,000	-	1,000	
Sports Equipment (day to day)	2,004	4,000	2,000	3,066	(1,066)	
Swimming Badges	-	1,500	750	881	(131)	
Donations	-	-	-	-	0	
Misc	7,775	1,000	500	797	(297)	
TOTAL ADMINISTRATION	22,745	22,550	11,275	13,315	(2,040)	
Professional Fees						
Audit	1,530	1,340	1,340	1,340	0	
Legal/Licences	2,979	2,500	-	-	0	
Payroll/Accounts	3,080	4,000	2,000	1,680	320	
Loan Interest/Fee	-	1,200	600	409	191	
Bank/Credit Charges	2,548	4,000	2,000	3,034	(1,034)	
TOTAL PROFESSIONAL FEES	10,137	13,040	5,940	6,463	(523)	
TOTAL EXPENDITURE	287,744	468,404	229,217	233,158	(3,941)	

Key Success Factors

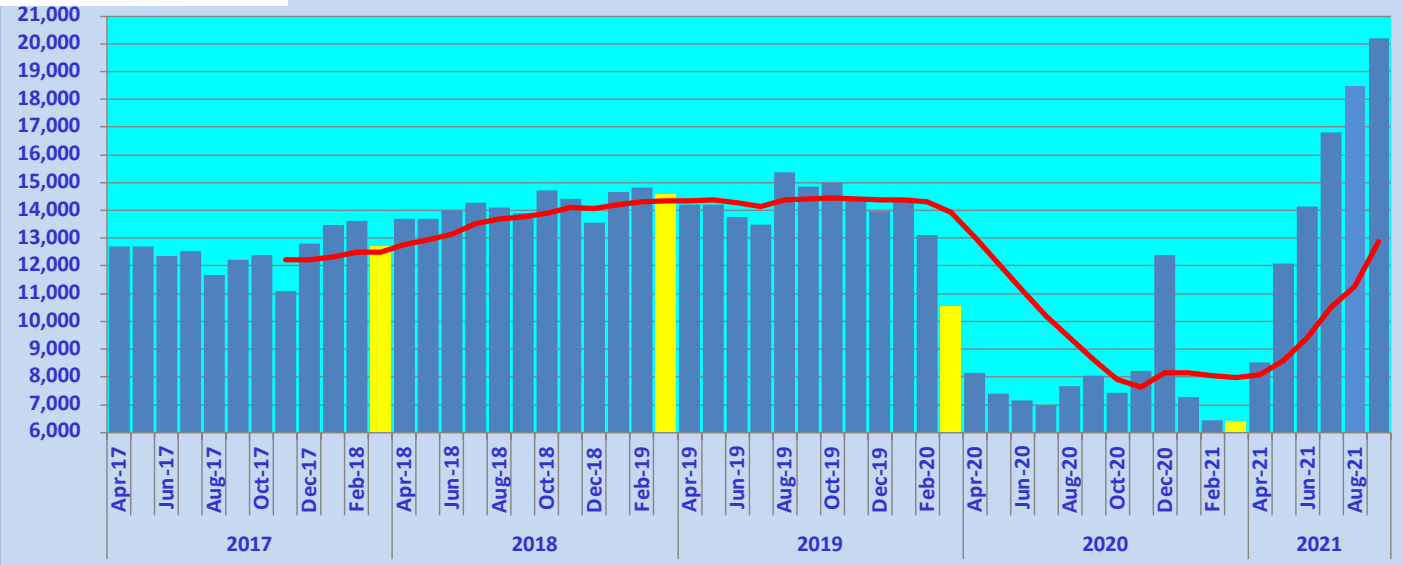
Membership

Our monthly membership income continues to increase month on month. This key success factor is already outperforming our predictions, and it has continued to rise for October.

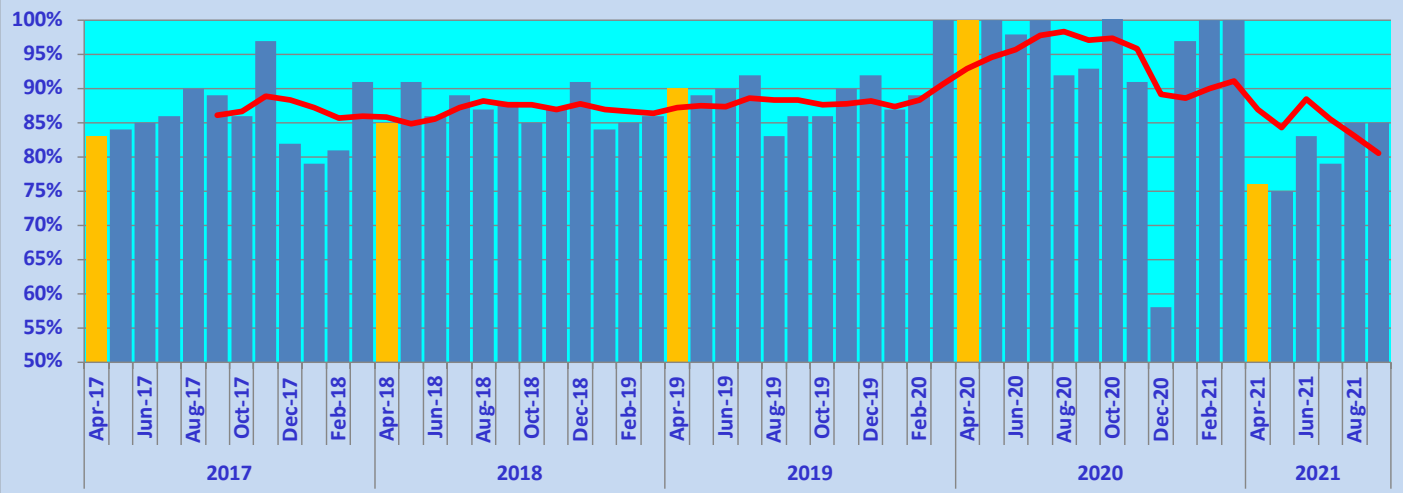




CRICKLADE LEISURE CENTRE TOTAL MONTHLY MEMBERSHIP INCOME (8 month moving average)

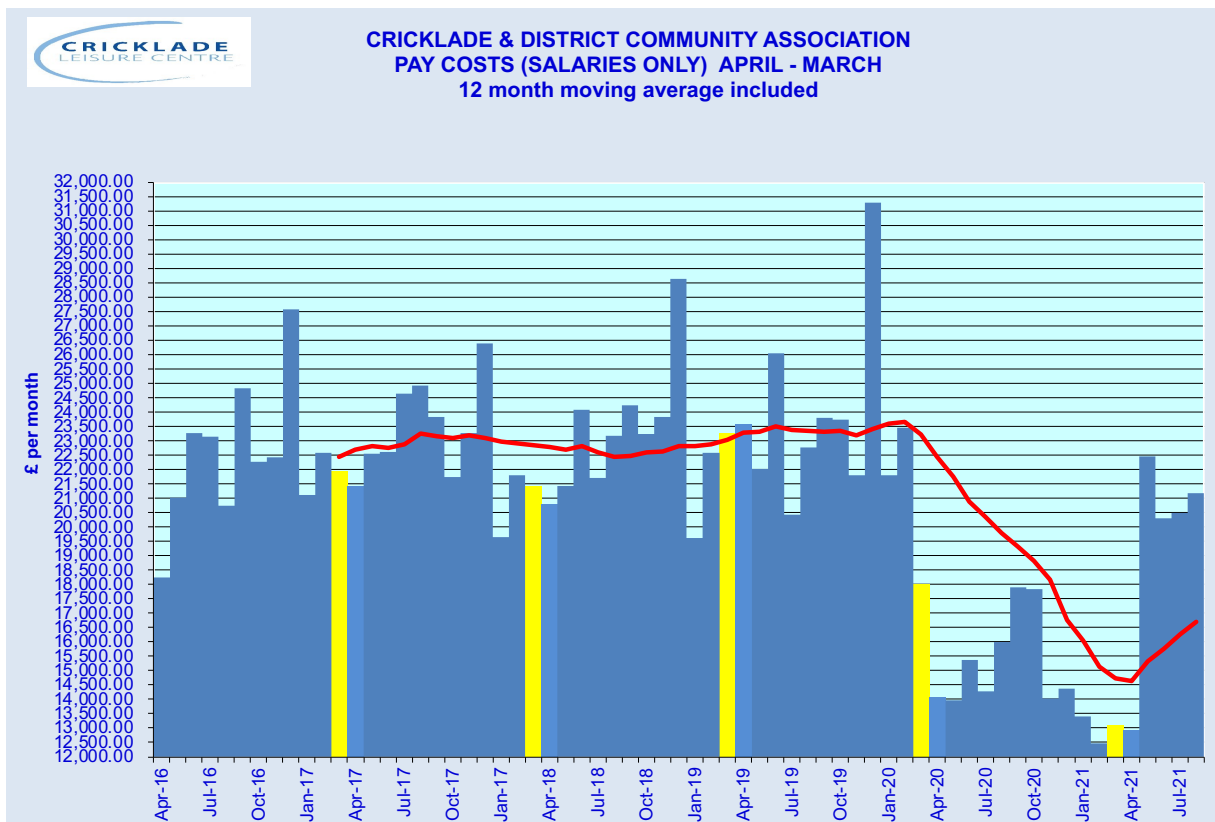
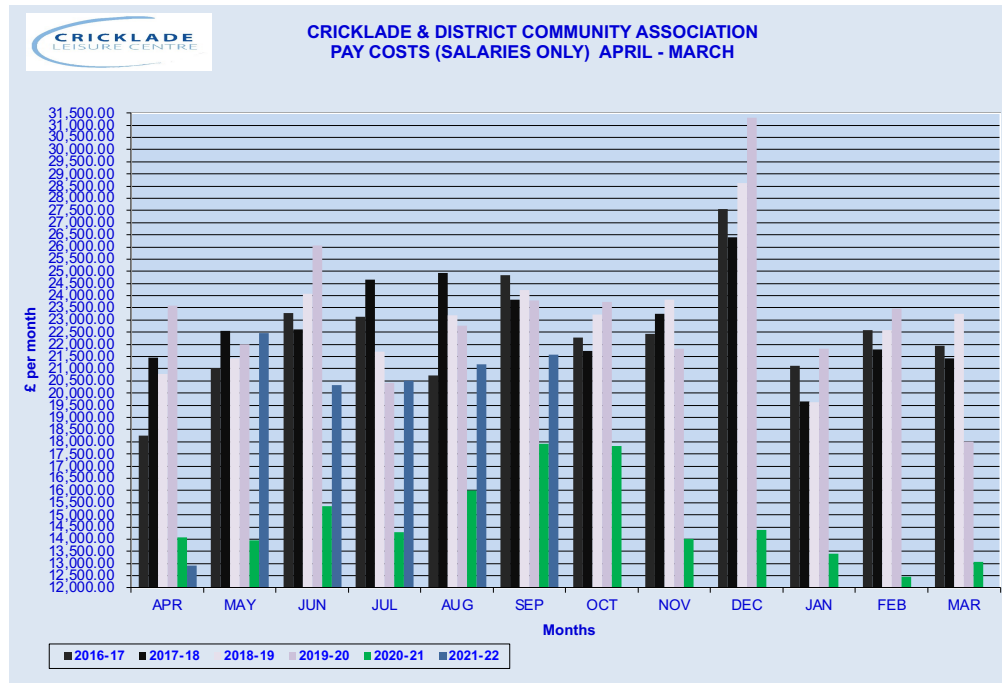


CRICKLADE LEISURE CENTRE PERCENTAGE OF STANDING ORDERS & DDs MONTHLY MEMBERSHIPS 6 Months moving average



Wages

We are now fully open – and our salary bill remains under control.



Bar/Coffee Shop

The bar is now open and is an important resource in entertaining visitors and escorts – particularly during swimming.

BAR/COFFEE SHOP	ACTUAL TO DATE	PLAN FOR YEAR	PLAN TO DATE	ACTUAL TO DATE	VARIANCE TO DATE	NOTES
	£	£	£	£	£	
INCOME						
Café/Bar Income		18,000	9,000	13,445	(4,445)	
TOTAL INCOME	-	18,000	9,000	13,445	(4,445)	
EXPENDITURE						
Salaries		-	-		0	
Drinks		3,500	1,750	2,014	(264)	
Coffee/Bar Consumables	-	12,500	6,250	7,037	(787)	
Bar Chemicals/Gases		-	-		0	
Stock Take		1,000	500	496	4	
TV		-	-		0	
TOTAL EXPENDITURE	-	17,000	8,500	9,547	(1,047)	
TOTAL BAR CONTRIBUTION		1,000	500	3,898	(5,492)	