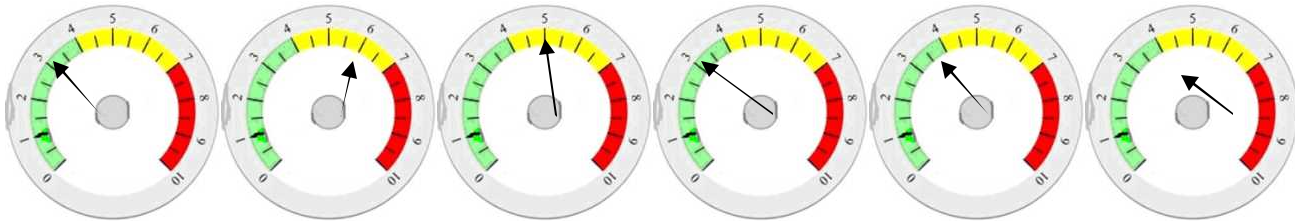


Month Report 2010-11

First Report – Month 2 to end of May

Summary



Cash	Profit & Loss	Membership	Salaries	Bar & Coffee	OVERALL
Same	Worse	Same	Same	Same	Marginally Worse

We have rolled over the 2009/10 budget and made minor amendments where known. We had some non recurring benefits in 2009/10, which gave us some comfort. When taken out, the roll over budget shows a target surplus of only £13,000 this year and that is too low. Given our capital aspirations, we need to target £40,000 and therefore will need to look carefully at our expenditure as well as improving our income.

In terms of grant;

- The town council has reduced the annual grant to £5,000. This has been anticipated.
- The county council has agreed £75k this year split 50/50 revenue and capital. They have also asked us to prepare an exit strategy which shows what we would require in capital terms, to improve the centre, such that increased income would remove the need for the annual grant. This will be prepared this month.

We have set aside £35k to spend on capital improvements this year, and that is expected to be committed during the summer. In terms of other developments this year;

- We are looking to provide an all weather surface in the tennis courts. This will give us ample space in the main hall to increase bookings through classes and other events.
- We have been asked to take on the freehold of the youth centre – and are exploring ways this can generate income.
- We are exploring other grant options for improving the fabric and structure of the building.

Of disappointment was the theft of the money gained through the hard work of volunteers and staff during the recent open day. Over £3000 was taken.

Profit & Loss

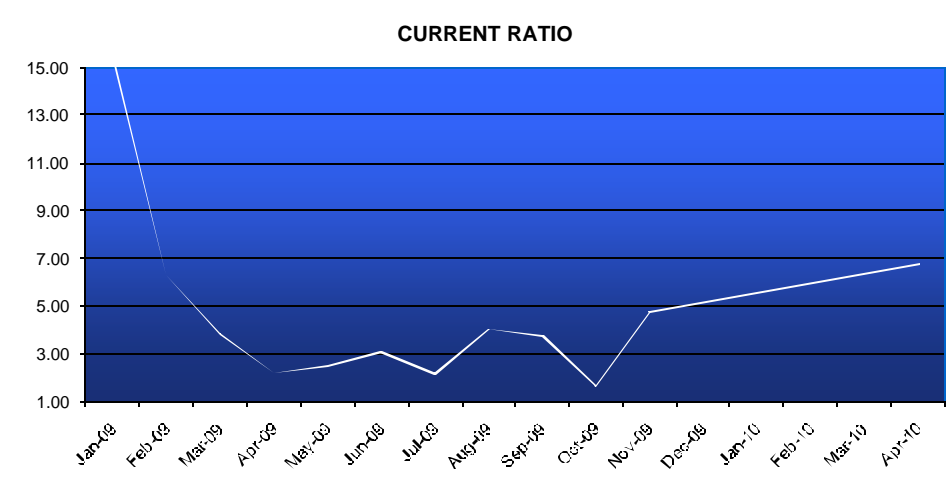
To date we are below target – although this is normal at this stage of year, because of the lag in the payment of all the terms fees for the courses. Whilst below target it is still in surplus.

SUMMARY					
HEADINGS	Original Plan for Year	Plan To Date MAY 2010	Actual to Date MAY 2010	Variance to date	NOTES
INCOME	£	£	£	£	
INCOME	464,988	88,867	78,772	-10,095	
EXPENDITURE	451,887	76,461	74,180	2,281	
TOTAL	13,101	12,407	4,592	-7,815	

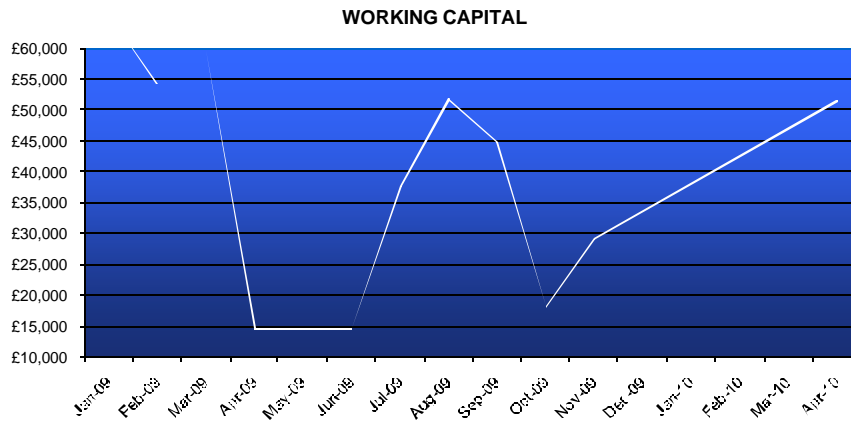
CASH IN HAND		REPRESENTED BY	
	£		£
As at 31st MAY 2010		B/F from above	4,592
Current Bank Account	3,535	Reserves	108,918
Business Investment	5,055	Tax/NI/Pension	3,208
Hi Interest Savings	40,003	Audit	-
Petty Cash	251	VAT	2,011
Debtors	6,521	Utilities	1,300
Prepayments			
Assets (less depr)	62,267		
Float	434		
Merchandise Stock	2,223		
Bar Stock	1,434	Misc Accruals	1,694
TOTAL	121,723	TOTAL	121,723

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;

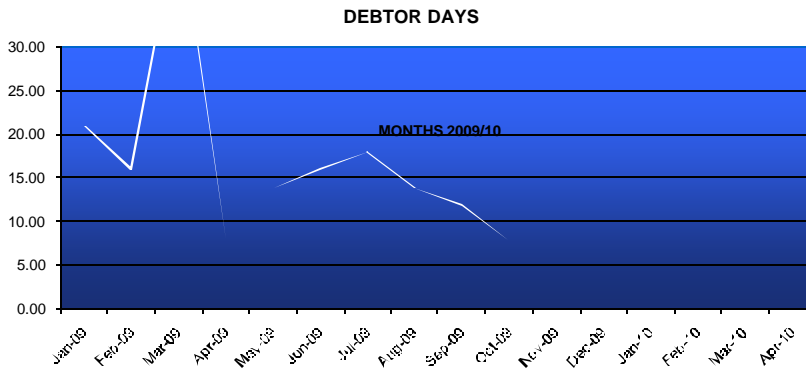
- Quick Ratio = Current Assets / Current Liabilities – ideally the higher the figure, the better our ability to meet short term debts, and concern would arise if it fell below 1:1 without any action plan in place.



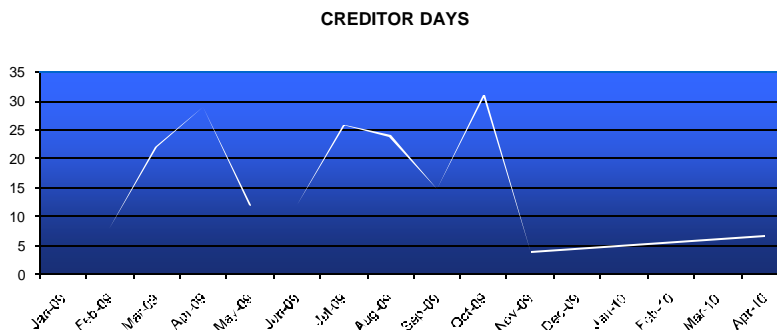
- The Net working capital = Current Assets minus Current Liabilities. This is a crude measure of what our positive balance is. It includes stock, but excludes fixed assets.



- 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 rise this month is due to the fact we raised an invoice for £5,000 for a swimming grant – which has distorted the end of year.



- The same ratio for how well we pay people, shows

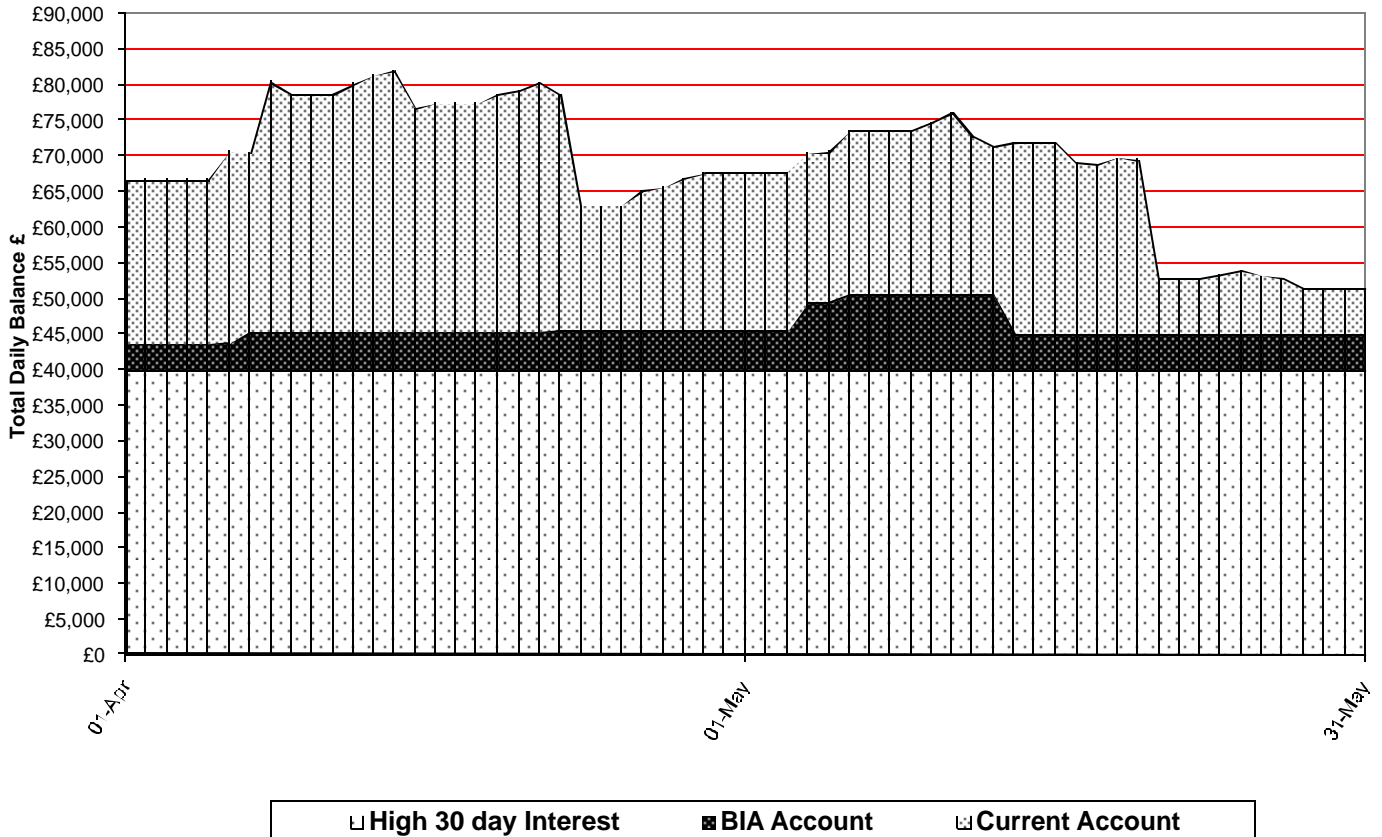


Cash

We continue to manage our cash balances prudently. Interest rates remain very low, so there is little advantage to moving money between accounts.



C&DCA
Daily Cash Balance April 2010 to date



Income

Income is slightly down to date. Next month after the first term, we should have a better idea of the annual income potential.

HEADINGS	Original Plan for Year	Plan To Date MAY 2010	Actual to Date MAY 2010	Variance to date	NOTES
INCOME	£	£	£	£	
Revenue Grants					
Grant NWDC	70,000	-	-	0	First £35000 received in June
Swimming Grant	5,000	5,000	5,000	0	Grant Received
Grant Cricklade Town Council	6,000	-	-	0	Grant Received in June
TOTAL GRANTS	81,000	5,000	5,000	0	
Memberships					
Gold	6,000	1,000	1,025	25	
Silver	66,000	11,000	11,633	633	Less - for drop because of swimming
Bronze	19,500	3,250	2,102	-1,148	Less - for drop because of swimming
Friends	1,000	167	188	21	
TOTAL MEMBERSHIPS	92,500	15,417	14,948	-469	
Courses					
Swimming Courses	90,000	30,000	27,490	-2,510	
Swimming Certificates	2,300	767	188	-579	
NPLQ Income	4,216	1,405	-	-1,405	
Badminton Courses	1,100	367	130	-237	
Gym Course	8,750	2,917	2,893	-24	
Athletics Course	350	117	-	-117	
Holiday Club	2,500	833	699	-134	
Climbing Wall Courses	10,000	3,333	3,041	-292	
TOTAL COURSES	119,216	39,739	34,441	-5,298	
Activities					
Swimming Casual	26,000	4,333	3,623	-710	Less - for drop because of swimming
School Swimming	10,500	1,750	2,697	947	
Badminton	9,500	1,583	1,172	-411	
Squash	8,000	1,333	902	-431	
Main Hall	12,500	2,083	2,079	-4	
Gymnasium	6,000	1,000	504	-496	
Gym & Bounce	1,000	167	122	-45	
Football	1,000	167	-	-167	
Tennis	7,500	1,250	1,525	275	
Fitness Classes	15,000	2,500	2,436	-64	
Climbing Casual	5,000	833	240	-593	
TOTAL ACTIVITIES	102,000	17,000	15,300	-1,700	
Miscellaneous Income					
Donations	250	42	3	-39	Many donations this year - aimed to c
Interest	50	8	-	-8	
Party	6,500	1,083	353	-730	
Miscellaneous Income	5,500	917	470	-447	Family night/showers etc
Sale of Sports Equipment	500	83	963	880	
Therapy Income	1,000	167	53	-114	
Petanque	-	-	-	0	
TOTAL MISCELLANEOUS	13,800	2,300	1,842	-458	
TOTAL LEISURE INCOME	408,516	79,455	71,531	-7,924	

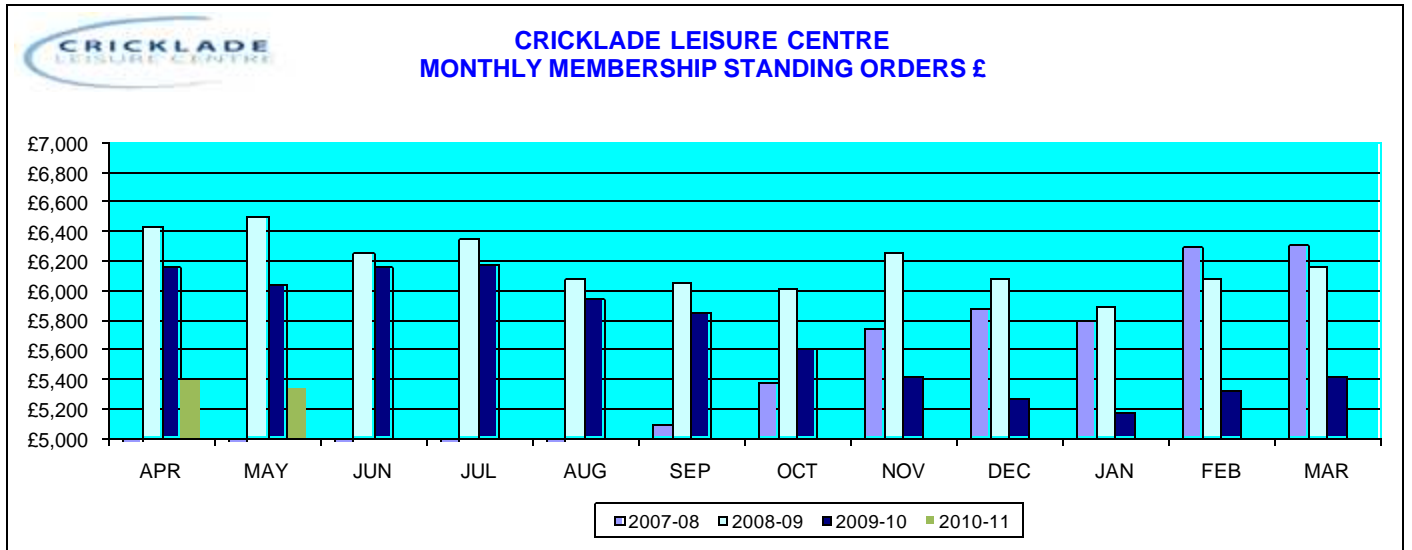
Expenditure

Expenditure is slightly below target to date.

HEADINGS	Original Plan for Year	Plan To Date MAY 2010	Actual to Date MAY 2010	Variance to date	NOTES
EXPENDITURE	£	£	£	£	
Wages					
Management	30,000	5,000	4,962	38	
Duty Managers	61,000	10,167	10,353	-186	
Reception/Administration	23,000	3,833	3,714	119	
Recreation Assistants	71,000	11,833	11,907	-74	
Wetside Coaches	22,000	3,667	3,689	-22	
Dryside Coaches	20,000	3,333	3,399	-66	
Maintenance	5,000	833	721	112	
Climbing Coaching	20,000	3,333	3,305	28	
TOTAL PAY	252,000	42,000	42,050	-50	
NON PAY					
Premises					
Electricity	21,000	3,500	3,523	-23	
Gas	8,500	1,417	1,409	8	
Refuse	1,150	192		192	
Insurance	4,200	4,200	4,132	68	
Alarms Maint	1,000	167	40	127	
General Rates	6,800	1,360	1,358	2	
Rent	1,400	233	223	10	
Water Rates	4,500	1,125	1,369	-244	
Pool Chemicals	1,700	283	32	251	
Repairs & renewals	20,998	3,500	2,814	686	
Cleaning	2,000	333	420	-87	
Gardening	1,100	183		183	
Depreciation	16,532	-	-	0	
TOTAL PREMISES	90,880	16,493	15,320	1,173	
Administration					
Uniforms	750	125		125	
Training (incl travel)	6,108	1,018	52	966	
Advertising/Marketing	3,000	500	843	-343	Includes expense of open day
Telephone	3,000	500	408	92	
Stationery/Postage	3,000	500	489	11	
Computing Equipment	2,500	417	423	-6	
Office Equipment	3,500	583	810	-227	
Party Food	5,000	833	257	576	
Events Expenses	-	-		0	B/day & Football /Golf day/ball
Sports Equipment (day to day)	2,500	417		417	
Sports Equipment Maint	6,500	1,083	1,061	22	
Swimming Badges	2,000	333	525	-192	
Donations	500	83	11	72	Climbing Wall VAT payment
Misc	11,250	1,875	2,127	-252	
TOTAL ADMINISTRATION	49,608	8,268	7,006	1,262	
Professional Fees					
Audit	1,200	-		0	Audit now completed
Bookeeping				0	
Legal/Licences	380	63	1,313	-1,250	Reviewed moved £1250 to miscellaneous
Payroll	1,000	167	91	76	
Bank/Credit Charges	1,000	167	297	464	Received refund of charges
TOTAL PROFESSIONAL FEE!	3,580	397	1,107	-710	
TOTAL EXPENDITURE	396,069	67,158	65,483	1,675	

Key Success Factors

Membership



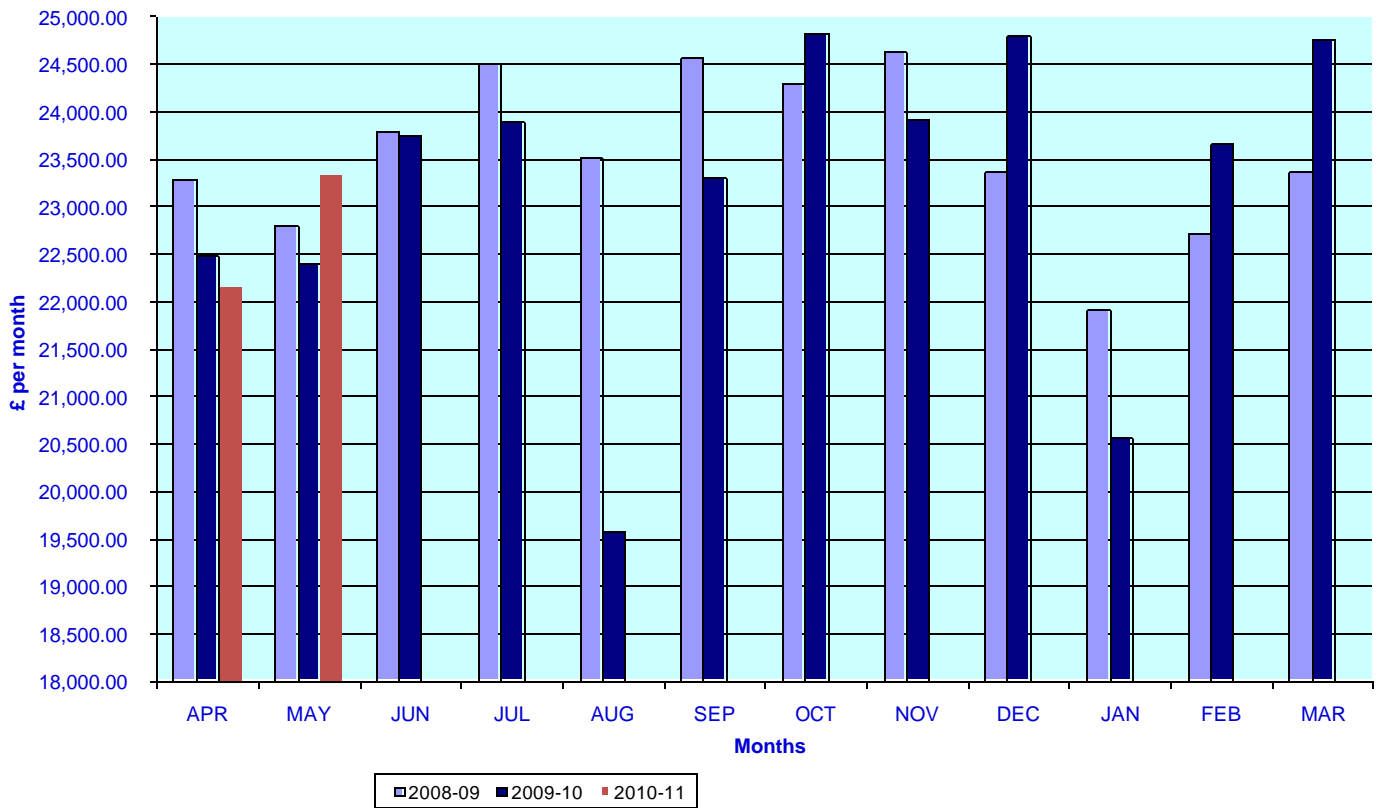
As previously reported whilst standing orders continue to be important, it appears that a pickup in cash memberships has been mainly offsetting the drop in standing orders.

Wages

Wages continue to be controlled to budget.



CRICKLADE & DISTRICT COMMUNITY ASSOCIATION PAY COSTS (Including Coaches) APRIL - MARCH



Bar/Coffee Shop

The coffee shop and bar will contribute a profit for this year.

BAR/COFFEE SHOP	Original Plan for Year	Plan To Date MAY 2010	Actual to Date MAY 2010	Variance to date	NOTES
	£	£	£	£	
INCOME					
Bar Income	32,700	5,450	3,136	-2,314	43%
Coffee Shop Income	10,000	1,667	1,751	84	Mark up
Vending/Confectionery	13,772	2,295	2,354	59	
TOTAL INCOME	56,472	9,412	7,241	-2,171	
EXPENDITURE					
Salaries	20,000	3,333	4,524	-1,191	
Drinks	15,696	2,616	1,795	821	
Bar consumables/Confect	12,119	2,020	1,832	188	
Bar Chemicals/Gases	1,603	267	153	114	
Coffee Consumables	5,000	833	294	539	
Stock Take	900	150	75	75	
TV	500	83	24	59	
TOTAL EXPENDITURE	55,818	9,303	8,697	606	
TOTAL BAR CONTRIBUTION	654	109	-	1,456	-1,565