

Appendix D - ISFT Financial Analysis

Three Rivers District Council - Leisure Management ISFT Evaluation Overview of Submissions

Introduction

This paper summarises the bids received for the ISFT submission and presents a summary of the financial offers and key factors within the bid. The paper is structured as follows

1. Financial Summary
2. Comparison of Key Assumptions
3. Breakdown of performance by Leisure Centre
4. Summary of the Operating Projections

Overview

1. Financial Summary

Bid		Fusion			SLM		
		Year 1	Total	Average	Year 1	Total	Average
Standard Bid	Income	3,251,437	87,895,211	4,394,761	2,770,457	78,333,489	3,916,674
	Expenditure	3,049,254	68,989,352	3,449,468	2,895,908	67,101,816	3,355,091
	Mgt Fee	-202,183	-18,905,859	-945,293	125,450	-11,231,674	-561,584
	Financing (Council)	16,531	9,791,121	489,556	199,740	11,120,160	556,008
	Total Cost	-185,652	-9,114,738	-455,737	325,190	-111,514	-5,576
Average Mgt Fee	Mgt Fee			-863,258	200,000	4,000,000	200,000
	Financing (Council)			489,556	0	0	0
	Total Cost	0	0	-373,702	200,000	4,000,000	200,000
Exclude Golf	Mgt Fee	-255,795	-19,552,071	-977,604	37,900	-11,663,463	-583,173
	Financing (Council)	15,331	9,767,121	488,356	195,240	11,030,160	551,508
	Total Cost	-240,464	-9,784,950	-489,248	233,140	-633,303	-31,665
Optional Variant	Mgt Fee			0	182,665	-13,284,388	-664,219
	Financing (Council)			0	238,538	11,896,117	594,806
	Total Cost	0	0	0	421,203	-1,388,271	-69,414
Non Member Price	Mgt Fee			-916,755			0
	Financing (Council)			489,556			0
	Total Cost	0	0	-427,199	0	0	N/A
Swim Price	Mgt Fee			-939,617			0
	Financing (Council)			489,556			0
	Total Cost	0	0	-450,061	0	0	N/A
RGC Staff TUPE	Mgt Fee			-898,893			0
	Financing (Council)			489,556			0
	Total Cost	0	0	-409,337	0	0	N/A
SOLC Programme	Mgt Fee			-938,283			0
	Financing (Council)			489,556			0
	Total Cost	0	0	-448,727	0	0	N/A
All Changes	Mgt Fee			-857,669			-561,584
	Financing (Council)			489,556			556,008
	Total Cost	0	0	-368,113	0	0	-5,576

Bid	Fusion			SLM			
	Year 1	Total	Average	Year 1	Total	Average	
	Afordability Level	Bidder's Submission	£ Under Affordability	Score (out of 10)	Bidder's Submission	£ Under Affordability	Score (out of 10)
SB	0	-455,737	455,737	9.2	-5,576	5,576	1.1
Ex Golf	0	-489,248	489,248	9.8	-31,665	31,665	1.6
Average	0	-373,702	373,702	7.7	200,000	-200,000	
OV	0				-69,414	69,414	2.2
Non M	0	-427,199	427,199	8.7	N/A	#VALUE!	#VALUE!
Swim	0	-450,061	450,061	9.1	N/A	#VALUE!	#VALUE!
Staff	0	-409,337	409,337	8.4	N/A	#VALUE!	#VALUE!
Prog	0	-448,727	448,727	9.1	N/A	#VALUE!	#VALUE!
All	0	-368,113	368,113	7.6	-5,576	5,576	1.1

Capital Requirements (£'000's)		Fusion			SLM		
		Total	Council	Finance Costs	Total	Council	Finance Costs
All Lots	South Oxhey LC	8,043	0	477,577	8,910	0	529,058
	William Penn	511	0	30,342	427	0	25,354
	Rickmansworth GC	20	0	1,188		0	0
	Total	8,574	0	509,107	9,337	0	554,412

Average Finance Costs in Bid

489,556

556,008

3. Summary of Projections by Leisure Centre

FINANCIAL SUMMARY	Fusion			SLM			Existing
	Year 1	Total	Average	Year 1	Total	Average	Total
South Oxhey LC							
Income	1,067,149	35,975,448	1,798,772	767,202	31,633,953	1,581,698	967,657
Expenditure	1,119,459	28,447,937	1,422,397	818,962	25,773,135	1,288,657	1,054,993
Net Cost/(Surplus)	52,310	-7,527,511	-376,376	51,760	-5,860,818	-293,041	87,336
William Penn LC							
Income	1,815,986	43,808,998	2,190,450	1,688,767	40,315,171	2,015,759	1,642,796
Expenditure	1,507,881	31,784,438	1,589,222	1,674,927	33,767,456	1,688,373	1,446,344
Net Cost/(Surplus)	-308,105	-12,024,560	-601,228	-13,840	-6,547,715	-327,386	-196,452
Rickmansworth GC							
Income	368,302	8,110,786	405,539	314,468	6,384,367	319,218	353,370
Expenditure	421,914	8,756,978	437,849	402,018	7,561,225	378,061	435,283
Net Cost/(Surplus)	53,612	646,192	32,310	87,550	1,176,858	58,843	81,913
Totals							
Income	3,251,437	87,895,232	4,394,762	2,770,437	78,333,491	3,916,675	2,963,823
Expenditure	3,049,254	68,989,353	3,449,468	2,895,907	67,101,816	3,355,091	2,936,620
Net Cost/(Surplus)	-202,183	-18,905,879	-945,294	125,470	-11,231,675	-561,584	-27,203
Check			-1				-0

Notes:

4. Operating Performance Summary

FINANCIAL SUMMARY	Fusion			SLM		
	Year 1	Total	Average	Year 1	Total	Average
Income:						
Dry side - Sports/Activity Hall	138,947	3,141,018	157,051	51,000	1,938,750	96,938
Dry side - Squash	21,609	478,051	23,903	16,500	330,000	16,500
Dry side - Tennis	0	0	0	0	0	0
Dry side - Gymnastics	0	0	0	0	0	0
Key User Rental Income	80,302	1,656,614	82,831	117,502	2,696,878	134,844
Room Hire (lectures, seminars, meetings)	28,008	604,921	30,246	7,000	8,750	438
Health and Fitness - Membership	1,502,883	44,165,666	2,208,283	1,219,777	34,320,047	1,716,002
Health and Fitness - Casual Fitness	49,932	2,265,418	113,271	23,554	1,032,469	51,623
Health and Fitness - Casual Aerobics	11,309	307,497	15,375	25,000	1,243,750	62,188
Wet side - Casual Swimming	301,004	6,988,573	349,429	210,000	6,050,000	302,500
Wet side - Lessons	498,007	11,844,423	592,221	463,860	14,520,525	726,026
Wet side - Pool Hire & Other	48,802	1,166,093	58,305	53,600	1,540,750	77,038
Outdoor - Pitches	17,250	634,090	31,704	44,000	997,500	49,875
Courses	22,563	521,488	26,074	12,000	427,500	21,375
Corporate Events	0	0	0	0	0	0
Conferences	0	0	0	0	0	0
Secondary - Catering Functions	0	0	0	0	0	0
Secondary - Café / bar	119,250	4,859,218	242,961	90,000	3,277,500	163,875
Secondary - Vending	39,002	932,439	46,622	25,000	698,750	34,938
Secondary - Retail	64,322	1,649,310	82,466	86,500	2,286,375	114,319
Other Memberships	85,111	1,718,267	85,913	69,696	1,592,079	79,604
Other Income - please specify	223,139	4,962,126	248,106			0
Outdoor Activity			0			0
Children's Activity			0	22,000	702,500	35,125
Other Income - Climbing Wall			0			0
Other Income - Golf				233,468	4,669,367	233,468
Other Income - Aqua Aerobics						0
Other Income - Treatment Room Hire						0

492,281 1488000

FINANCIAL SUMMARY	Fusion			SLM			
	Year 1	Total	Average	Year 1	Total	Average	
Other Income -Misc Income (VAT)							
Other Income - Soft Play							0
Other Income - Clip n Climb							0
Other Income - Miscellaneous							0
Other Income - Inflatables							
Total Income	3,251,437	87,895,211	4,394,761	2,770,457	78,333,489	3,916,674	478,086
Expenditure:							
Salaries and Wages	1,357,788	29,856,533	1,492,827	1,491,806	34,831,324	1,741,566	-248,740 1514000
Utilities	256,956	5,764,920	288,246	237,224	6,272,205	313,610	
Repairs and Maintenance - PPM	105,825	2,121,813	106,091	86,160	1,906,783	95,339	
Repairs and Maintenance - Reactive	52,913	1,060,906	53,045	22,500	649,750	32,488	
Repairs and Maintenance - Redecoration	18,700	355,406	17,770	0	151,500	7,575	
Equipment Replacement	75,000	2,048,750	102,438	108,427	1,800,361	90,018	
Grounds Maintenance	165,100	3,286,700	164,335	181,000	3,611,375	180,569	
Life-Cycle Costs	72,750	1,933,735	96,687	50,000	1,490,500	74,525	
Cleaning	153,000	3,157,113	157,856	15,600	433,875	21,694	
National Non-Domestic Rates	0	0	0	47,592	951,840	47,592	
Advertising & Marketing	100,029	1,469,566	73,478	75,409	1,586,670	79,333	
Insurances	33,320	788,034	39,402	27,705	783,335	39,167	
Printing, Postage and Stationery	5,000	100,250	5,013	12,800	224,125	11,206	
Telephones	6,250	125,313	6,266	7,900	156,125	7,806	
Other Administration	5,000	100,250	5,013	32,746	693,286	34,664	
Other Supplies & Sundry Items	12,500	250,625	12,531	25,000	799,250	39,963	
Costs of Sales	83,875	2,903,196	145,160	100,750	3,131,313	156,566	
Legal Fees			0	40,000	40,000	2,000	
Other Costs - please specify	252,620	6,684,790	334,240			0	
Other Costs - Computer Hardware			0			0	
Other Costs - Computer Software			0			0	
Other Costs - Computer Licenses			0			0	
Other Costs - Cash Security			0			0	
Other Costs -Office Stationary			0			0	

FINANCIAL SUMMARY	Fusion			SLM		
	Year 1	Total	Average	Year 1	Total	Average
Other Costs -Stack Take			0			0
Other Costs - PRS and PPL Licenses			0			0
Other Costs - Streamline Charge			0			0
Other Costs - Memberships			0			0
Other Costs - Communication			0			0
Other Costs - Irrecoverable VAT			0			0
Other Costs - Transition			0			0
Other Costs - Payroll Administration			0			0
Financing Costs (Bidder Capital)			0	56,244	1,235,286	61,764
Central Costs	162,572	3,930,202	196,510	166,227	3,811,749	190,587
Profit	130,057	3,051,250	152,563	110,818	2,541,166	127,058
VAT on Mgt fee			0			0
Total Expenditure	3,049,254	68,989,352	3,449,468	2,895,908	67,101,816	3,355,091
NET OPERATING COST / (SURPLUS)	-202,183	-18,905,859	-945,293	125,450	-11,231,674	-561,584

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Financing Costs (Council Financing)	16,531	9,791,121	489,556	199,740	11,120,160	556,008
Total Cost to Council (including financing)	-185,652	-9,114,738	-455,737	325,190	-111,514	-5,576

Note:

1. The financing costs (council financing) shown are the financing costs for the capital which each bidder requires from the Council.

STANDARD BID - OPERATING SUMMARY

FUSION

FINANCIAL SUMMARY

	YEAR 1 (£)	YEAR 2 (£)	YEAR 3 (£)	YEAR 4 (£)	YEAR 5 (£)	YEAR 6 (£)	YEAR 7 (£)	YEAR 8 (£)	YEAR 9 (£)
Income:									
Dry side - Sports/Activity Hall	138,947	136,410	146,809	148,881	150,986	153,124	154,655	156,202	157,764
Dry side - Squash	21,609	22,050	22,500	22,725	22,952	23,182	23,414	23,648	23,884
Dry side - Tennis	0	0	0	0	0	0	0	0	0
Dry side - Gymnastics	0	0	0	0	0	0	0	0	0
Key User Rental Income	80,302	73,052	80,302	80,302	80,302	80,302	81,027	81,759	82,499
Room Hire (lectures, seminars, meetings)	28,008	28,128	28,162	28,542	28,927	29,318	29,611	29,907	30,207
Health and Fitness - Membership	1,502,883	1,650,558	1,988,649	2,085,878	2,142,970	2,202,540	2,224,565	2,246,811	2,269,279
Health and Fitness - Casual Fitness	49,932	62,835	100,256	107,670	111,750	116,029	117,189	118,361	119,545
Health and Fitness - Casual Aerobics	11,309	11,672	13,505	14,342	14,815	15,310	15,463	15,617	15,774
Wet side - Casual Swimming	301,004	342,414	311,294	320,675	330,480	340,730	344,138	347,579	351,055
Wet side - Lessons	498,007	569,072	528,312	544,396	561,208	578,788	584,576	590,421	596,326
Wet side - Pool Hire & Other	48,802	55,394	52,256	53,770	55,352	57,004	57,574	58,150	58,731
Outdoor - Pitches	17,250	37,650	30,000	30,300	30,603	30,909	31,218	31,530	31,846
Courses	22,563	23,750	25,000	25,250	25,503	25,758	26,015	26,275	26,538
Corporate Events	0	0	0	0	0	0	0	0	0
Conferences	0	0	0	0	0	0	0	0	0
Secondary - Catering Functions	0	0	0	0	0	0	0	0	0
Secondary - Café / bar	119,250	151,934	228,738	234,500	240,513	246,788	249,076	251,386	253,720
Secondary - Vending	39,002	42,127	42,148	43,300	44,503	45,758	46,215	46,677	47,144
Secondary - Retail	64,322	69,434	76,434	78,113	79,856	81,667	82,483	83,308	84,141
Other Memberships	85,111	87,663	89,175	81,684	82,501	83,326	84,159	85,000	85,850
Other Income - please specify	223,139	228,272	236,197	238,879	241,604	244,375	246,818	249,287	251,779
Total Income**	3,251,437	3,592,414	3,999,737	4,139,206	4,244,823	4,354,905	4,398,196	4,441,920	4,486,081

Expenditure:

FINANCIAL SUMMARY

	YEAR 1 (£)	YEAR 2 (£)	YEAR 3 (£)	YEAR 4 (£)	YEAR 5 (£)	YEAR 6 (£)	YEAR 7 (£)	YEAR 8 (£)	YEAR 9 (£)
Salaries and Wages	1,357,788	1,442,864	1,423,948	1,438,253	1,452,702	1,467,297	1,481,970	1,496,789	1,511,757
Utilities	256,956	280,158	275,202	277,966	280,757	283,577	286,413	289,277	292,170
Repairs and Maintenance - PPM	105,825	111,138	105,825	105,825	105,825	105,825	105,825	105,825	105,825
Repairs and Maintenance - Reactive	52,913	55,569	52,913	52,913	52,913	52,913	52,913	52,913	52,913
Repairs and Maintenance - Redecoration	18,700	17,106	10,200	10,200	18,700	18,700	18,700	18,700	18,700
Equipment Replacement	75,000	83,750	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Grounds Maintenance	165,100	165,100	164,250	164,250	164,250	164,250	164,250	164,250	164,250
Life-Cycle Costs	72,750	76,800	77,700	81,200	101,580	101,580	101,580	101,580	101,580
Cleaning	153,000	158,313	158,100	158,100	158,100	158,100	158,100	158,100	158,100
National Non-Domestic Rates	0	0	0	0	0	0	0	0	0
Advertising & Marketing	100,029	71,848	99,995	82,784	84,896	65,324	65,973	66,629	67,291
Insurances	33,320	36,053	39,926	39,926	39,926	39,926	39,926	39,926	39,926
Printing, Postage and Stationery	5,000	5,250	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Telephones	6,250	6,563	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Other Administration	5,000	5,250	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Other Supplies & Sundry Items	12,500	13,125	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Costs of Sales	83,875	100,653	135,021	138,544	142,217	146,047	147,507	148,982	150,472
Other Costs - please specify	252,620	244,146	341,170	339,418	344,824	342,143	342,701	343,264	343,833
Financing Costs	0	0	0	0	0	0	0	0	0
Central Costs	162,572	179,621	199,987	206,960	212,241	217,745	219,910	222,096	224,304
Profit	130,057	143,697	159,989	165,568	169,793	174,196	175,928	177,677	179,443
Total Expenditure	3,049,254	3,197,002	3,377,974	3,395,657	3,462,474	3,471,372	3,495,445	3,519,758	3,544,314
NET OPERATING COST / (SURPLUS)	-202,183	-395,411	-621,763	-743,549	-782,349	-883,533	-902,752	-922,162	-941,767
Council Financing Costs (Initial Capital)	16,531	514,452	514,452	514,452	514,452	514,452	514,452	514,452	514,452
Net Cost to Council (including Financing Costs)	-185,652	119,041	-107,311	-229,097	-267,897	-369,081	-388,299	-407,710	-427,315

STANDARD BID - OPERATING SUMMARY

FINANCIAL SUMMARY

	YEAR 10 (£)	YEAR 11 (£)	YEAR 12 (£)	YEAR 13 (£)	YEAR 14 (£)	YEAR 15 (£)	YEAR 16 (£)	YEAR 17 (£)	YEAR 18 (£)	YEAR 19 (£)
Income:										
Dry side - Sports/Activity Hall	159,342	160,138	160,939	161,744	162,552	163,365	164,182	165,003	165,828	166,657
Dry side - Squash	24,123	24,244	24,365	24,487	24,609	24,732	24,856	24,980	25,105	25,231
Dry side - Tennis	0	0	0	0	0	0	0	0	0	0
Dry side - Gymnastics	0	0	0	0	0	0	0	0	0	0
Key User Rental Income	83,246	83,623	84,002	84,383	84,766	85,151	85,538	85,926	86,317	86,710
Room Hire (lectures, seminars, meetings)	30,509	30,661	30,814	30,968	31,123	31,279	31,435	31,593	31,750	31,909
Health and Fitness - Membership	2,291,972	2,303,432	2,314,949	2,326,524	2,338,156	2,349,847	2,361,596	2,373,404	2,385,271	2,397,198
Health and Fitness - Casual Fitness	120,740	121,344	121,951	122,561	123,173	123,789	124,408	125,030	125,655	126,284
Health and Fitness - Casual Aerobics	15,931	16,011	16,091	16,171	16,252	16,334	16,415	16,497	16,580	16,663
Wet side - Casual Swimming	354,565	356,338	358,120	359,911	361,710	363,519	365,336	367,163	368,999	370,844
Wet side - Lessons	602,289	605,300	608,327	611,368	614,425	617,497	620,585	623,688	626,806	629,940
Wet side - Pool Hire & Other	59,318	59,615	59,913	60,213	60,514	60,816	61,120	61,426	61,733	62,042
Outdoor - Pitches	32,164	32,325	32,487	32,649	32,812	32,976	33,141	33,307	33,473	33,641
Courses	26,803	26,803	26,803	26,803	26,803	26,803	26,803	26,803	26,803	26,803
Corporate Events	0	0	0	0	0	0	0	0	0	0
Conferences	0	0	0	0	0	0	0	0	0	0
Secondary - Catering Functions	0	0	0	0	0	0	0	0	0	0
Secondary - Café / bar	256,077	257,268	258,464	259,666	260,875	262,089	263,310	264,536	265,769	267,008
Secondary - Vending	47,615	47,827	48,039	48,252	48,467	48,682	48,899	49,117	49,336	49,555
Secondary - Retail	84,983	85,247	85,512	85,779	86,047	86,316	86,587	86,859	87,133	87,407
Other Memberships	86,709	86,709	86,709	86,709	86,709	86,709	86,709	86,709	86,709	86,709
Other Income - please specify	254,297	254,378	254,459	254,541	254,623	254,705	254,788	254,871	254,954	255,038
Total Income**	4,530,684	4,551,263	4,571,944	4,592,729	4,613,618	4,634,611	4,655,709	4,676,912	4,698,222	4,719,638

Expenditure:

FINANCIAL SUMMARY	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
Salaries and Wages	1,519,366	1,526,380	1,526,380	1,526,380	1,526,380	1,526,380	1,526,380	1,526,380	1,526,380	1,526,380
Utilities	293,622	294,882	294,882	294,882	294,882	294,882	294,882	294,882	294,882	294,882
Repairs and Maintenance - PPM	105,825	105,825	105,825	105,825	105,825	105,825	105,825	105,825	105,825	105,825
Repairs and Maintenance - Reactive	52,913	52,913	52,913	52,913	52,913	52,913	52,913	52,913	52,913	52,913
Repairs and Maintenance - Redecoration	18,700	18,700	18,700	18,700	18,700	18,700	18,700	18,700	18,700	18,700
Equipment Replacement	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Grounds Maintenance	164,250	164,250	164,250	164,250	164,250	164,250	164,250	164,250	164,250	164,250
Life-Cycle Costs	101,580	101,580	101,580	101,580	101,580	101,580	101,580	101,580	101,580	101,580
Cleaning	158,100	158,100	158,100	158,100	158,100	158,100	158,100	158,100	158,100	158,100
National Non-Domestic Rates	0	0	0	0	0	0	0	0	0	0
Advertising & Marketing	67,960	68,269	68,579	68,891	69,204	69,519	69,836	70,154	70,473	70,795
Insurances	39,926	39,926	39,926	39,926	39,926	39,926	39,926	39,926	39,926	39,926
Printing, Postage and Stationery	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Telephones	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Other Administration	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Other Supplies & Sundry Items	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Costs of Sales	151,977	152,660	153,346	154,036	154,729	155,426	156,126	156,830	157,537	158,248
Other Costs - please specify	344,172	344,423	344,473	344,523	344,573	344,624	344,674	344,725	344,776	344,828
Financing Costs	0	0	0	0	0	0	0	0	0	0
Central Costs	226,534	182,051	182,878	183,709	184,545	185,384	186,228	187,076	187,929	188,786
Profit	181,227	136,538	137,158	137,782	138,409	139,038	139,671	140,307	140,947	141,589
Total Expenditure	3,559,903	3,480,246	3,482,740	3,485,246	3,487,765	3,490,297	3,492,841	3,495,398	3,497,968	3,500,550
NET OPERATING COST / (SURPLUS)	-970,781	-1,071,017	-1,089,204	-1,107,482	-1,125,852	-1,144,314	-1,162,868	-1,181,514	-1,200,254	-1,219,088
Council Financing Costs (Initial Capital)	514,452	514,452	514,452	514,452	514,452	514,452	514,452	514,452	514,452	514,452
Net Cost to Council (including Financing Costs)	-456,329	-556,565	-574,752	-593,030	-611,400	-629,862	-648,416	-667,062	-685,802	-704,636

STANDARD BID - OPERATING SUMMARY

FINANCIAL SUMMARY

	YEAR 20 (£)	TOTAL (£)	AVERAGE (£)
Income:			
Dry side - Sports/Activity Hall	167,490	3,141,018	157,051
Dry side - Squash	25,357	478,051	23,903
Dry side - Tennis	0	0	0
Dry side - Gymnastics	0	0	0
Key User Rental Income	87,104	1,656,614	82,831
Room Hire (lectures, seminars, meetings)	32,069	604,921	30,246
Health and Fitness - Membership	2,409,184	44,165,666	2,208,283
Health and Fitness - Casual Fitness	126,915	2,265,418	113,271
Health and Fitness - Casual Aerobics	16,746	307,497	15,375
Wet side - Casual Swimming	372,698	6,988,573	349,429
Wet side - Lessons	633,090	11,844,423	592,221
Wet side - Pool Hire & Other	62,352	1,166,093	58,305
Outdoor - Pitches	33,809	634,090	31,704
Courses	26,803	521,488	26,074
Corporate Events	0	0	0
Conferences	0	0	0
Secondary - Catering Functions	0	0	0
Secondary - Café / bar	268,253	4,859,218	242,961
Secondary - Vending	49,776	932,439	46,622
Secondary - Retail	87,684	1,649,310	82,466
Other Memberships	86,709	1,718,267	85,913
Other Income - please specify	255,123	4,962,126	248,106
Total Income**	4,741,161	87,895,211	4,394,761

Expenditure:

FINANCIAL SUMMARY

	YEAR 20 (£)	TOTAL (£)	AVERAGE (£)
Salaries and Wages	1,526,380	29,856,533	1,492,827
Utilities	294,882	5,764,920	288,246
Repairs and Maintenance - PPM	105,825	2,121,813	106,091
Repairs and Maintenance - Reactive	52,913	1,060,906	53,045
Repairs and Maintenance - Redecoration	18,700	355,406	17,770
Equipment Replacement	105,000	2,048,750	102,438
Grounds Maintenance	164,250	3,286,700	164,335
Life-Cycle Costs	101,580	1,933,735	96,687
Cleaning	158,100	3,157,113	157,856
National Non-Domestic Rates	0	0	0
Advertising & Marketing	71,117	1,469,566	73,478
Insurances	39,926	788,034	39,402
Printing, Postage and Stationery	5,000	100,250	5,013
Telephones	6,250	125,313	6,266
Other Administration	5,000	100,250	5,013
Other Supplies & Sundry Items	12,500	250,625	12,531
Costs of Sales	158,962	2,903,196	145,160
Other Costs - please specify	344,879	6,684,790	334,240
Financing Costs	0	0	0
Central Costs	189,646	3,930,202	196,510
Profit	142,235	3,051,250	152,563
Total Expenditure	3,503,146	68,989,352	3,449,468
NET OPERATING COST / (SURPLUS)	-1,238,016	-18,905,859	-945,293
Council Financing Costs (Initial Capital)	514,452	9,791,121	489,556
Net Cost to Council (including Financing Costs)	-723,564	-9,114,738	-455,737

FINANCIAL SUMMARY

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
National Non-Domestic Rates	47,592	47,592	47,592	47,592	47,592	47,592	47,592	47,592	47,592	47,592
Advertising & Marketing	75,409	65,869	74,105	78,938	80,772	80,772	80,772	80,772	80,772	80,772
Insurances	27,705	32,935	37,053	39,469	40,386	40,386	40,386	40,386	40,386	40,386
Printing, Postage and Stationery	12,800	11,525	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100
Telephones	7,900	7,825	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800
Other Administration	32,746	34,281	34,792	34,792	34,792	34,792	34,792	34,792	34,792	34,792
Other Supplies & Sundry Items	25,000	38,500	40,875	40,875	40,875	40,875	40,875	40,875	40,875	40,875
Costs of Sales	100,750	139,063	154,500	161,000	161,000	161,000	161,000	161,000	161,000	161,000
Legal Fees	40,000	0	0	0	0	0	0	0	0	0
Other Costs - please specify	0	0	0	0	0	0	0	0	0	0
Financing Costs	56,244	61,474	65,592	68,008	40,386	51,738	62,465	62,465	62,465	51,113
Central Costs	166,227	197,608	200,842	193,593	190,842	190,842	190,842	190,842	190,842	190,842
Profit	110,818	131,739	133,895	129,062	127,228	127,228	127,228	127,228	127,228	127,228
Total Expenditure	2,895,908	3,233,319	3,370,375	3,322,212	3,281,748	3,298,788	3,393,695	3,396,803	3,428,303	3,347,406
NET OPERATING COST / (SURPLUS)	125,450	-60,149	-334,883	-624,680	-756,840	-739,801	-644,893	-641,785	-610,285	-691,182
Council Financing Costs (Initial Capital)	199,740	556,740	575,760	575,760	575,760	575,760	575,760	575,760	575,760	575,760
Net Cost to Council (including Financing Costs)	325,190	496,591	240,877	-48,920	-181,080	-164,041	-69,133	-66,025	-34,525	-115,422

FINANCIAL SUMMARY

	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
National Non-Domestic Rates	47,592	47,592	47,592	47,592	47,592	47,592	47,592	47,592	47,592	47,592
Advertising & Marketing	80,772	80,772	80,772	80,772	80,772	80,772	80,772	80,772	80,772	80,772
Insurances	40,386	40,386	40,386	40,386	40,386	40,386	40,386	40,386	40,386	40,386
Printing, Postage and Stationery	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100	11,100
Telephones	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800
Other Administration	34,792	34,792	34,792	34,792	34,792	34,792	34,792	34,792	34,792	34,792
Other Supplies & Sundry Items	40,875	40,875	40,875	40,875	40,875	40,875	40,875	40,875	40,875	40,875
Costs of Sales	161,000	161,000	161,000	161,000	161,000	161,000	161,000	161,000	161,000	161,000
Legal Fees	0	0	0	0	0	0	0	0	0	0
Other Costs - please specify	0	0	0	0	0	0	0	0	0	0
Financing Costs	65,600	80,676	80,676	80,676	55,461	51,738	62,465	62,465	62,465	51,113
Central Costs	190,842	190,842	190,842	190,842	190,842	190,842	190,842	190,842	190,842	190,842
Profit	127,228	127,228	127,228	127,228	127,228	127,228	127,228	127,228	127,228	127,228
Total Expenditure	3,505,135	3,507,552	3,545,052	3,505,552	3,409,786	3,326,266	3,356,803	3,327,803	3,356,803	3,292,506
NET OPERATING COST / (SURPLUS)	-533,453	-531,036	-493,536	-533,036	-628,802	-712,322	-681,785	-710,785	-681,785	-746,082
Council Financing Costs (Initial Capital)	575,760	575,760	575,760	575,760	575,760	575,760	575,760	575,760	575,760	575,760
Net Cost to Council (including Financing Co	42,307	44,724	82,224	42,724	-53,042	-136,562	-106,025	-135,025	-106,025	-170,322

STANDARD BID - OPERATING SUMMARY

FINANCIAL SUMMARY

TOTAL (£)	AVERAGE (£)
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Income:

Dry side - Sports/Activity Hall	1,938,750	96,938
Dry side - Squash	330,000	16,500
Dry side - Tennis	0	0
Dry side - Gymnastics	0	0
Key User Rental Income	2,696,878	134,844
Room Hire (lectures, seminars, meetings)	8,750	438
Health and Fitness - Membership	34,320,047	1,716,002
Health and Fitness - Casual Fitness	1,032,469	51,623
Health and Fitness - Casual Aerobics	1,243,750	62,188
Wet side - Casual Swimming	6,050,000	302,500
Wet side - Lessons	14,520,525	726,026
Wet side - Pool Hire & Other	1,540,750	77,038
Outdoor - Pitches	997,500	49,875
Courses	427,500	21,375
Corporate Events	0	0
Conferences	0	0
Secondary - Catering Functions	0	0
Secondary - Café / bar	3,277,500	163,875
Secondary - Vending	698,750	34,938
Secondary - Retail	2,286,375	114,319
Other Memberships	1,592,079	79,604
Children's Activity	702,500	35,125
Golf	4,669,367	233,468
Total Income**	78,333,489	3,916,674

Expenditure:

Salaries and Wages	34,831,324	1,741,566
Utilities	6,272,205	313,610
Repairs and Maintenance - PPM	1,906,783	95,339
Repairs and Maintenance - Reactive	649,750	32,488
Repairs and Maintenance - Redecoration	151,500	7,575
Equipment Replacement	1,800,361	90,018
Grounds Maintenance	3,611,375	180,569
Life-Cycle Costs	1,490,500	74,525
Cleaning	433,875	21,694

FINANCIAL SUMMARY

	TOTAL (£)	AVERAGE (£)
National Non-Domestic Rates	951,840	47,592
Advertising & Marketing	1,586,670	79,333
Insurances	783,335	39,167
Printing, Postage and Stationery	224,125	11,206
Telephones	156,125	7,806
Other Administration	693,286	34,664
Other Supplies & Sundry Items	799,250	39,963
Costs of Sales	3,131,313	156,566
Legal Fees	40,000	2,000
Other Costs - please specify	0	0
Financing Costs	1,235,286	61,764
Central Costs	3,811,749	190,587
Profit	2,541,166	127,058
Total Expenditure	67,101,816	3,355,091
NET OPERATING COST / (SURPLUS)	-11,231,674	-561,584
Council Financing Costs (Initial Capital)	11,120,160	556,008
Net Cost to Council (including Financing Co	-111,514	-5,576