
Management Report

Bowls Wellington Inc

12 February 2020

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Contents

Executive Summary	3
Cash Summary	4
Profit and Loss	6
Balance Sheet	7
Aged Receivables	9
Aged Payables	10

Executive Summary

Bowls Wellington Inc For the month of January 2020

	Jan 2020	Dec 2019	Variance
Cash			
Cash received	3,781	36,738	-89.7%▼
Cash spent	20,225	21,742	-7.0%▼
Cash surplus (deficit)	(16,444)	14,996	-209.7%▼
Closing bank balance	134,642	151,087	-10.9%▼
Profitability			
Income	3,586	3,575	0.3%▲
Direct costs	-	-	0.0%
Gross profit (loss)	3,586	3,575	0.3%▲
Other Income	-	-	0.0%
Expenses	18,316	10,401	76.1%▲
Profit (loss)	(14,730)	(6,826)	-115.8%▼
Balance Sheet			
Debtors	460	-	2300000.0%▲
Creditors	-	-	0.0%
Net assets	140,160	154,889	-9.5%▼
Income			
Number of invoices issued	1.0	0.0	0.0%
Average value of invoices	400	-	0.0%
Performance			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	-410.7%	-191.0%	-115.1%▼
Return on investment (p.a.)	-126.1%	-52.9%	-138.4%▼
Position			
Average debtors days	4.0	0.0	2292585.4%▲
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	460	-	2300000.0%▲
Current assets to liabilities	653.7	95.7	583.3%▲
Term assets to liabilities	-1.8	-2.2	20.3%▲

Cash Summary

Bowls Wellington Inc For the month ended 31 January 2020 Excluding GST

	Jan 2020	Monthly Avg	Variance
Income			
Annual Levies	-	8,813	-100.0%▼
Donations	-	154	-100.0%▼
Entry Fees	3,165	2,797	13.1%▲
Grants	-	4,543	-100.0%▼
Grants, Donations, Sponsorship	-	1,668	-100.0%▼
Handbook Advertising - Revenue	-	250	-100.0%▼
Interest	21	44	-51.7%▼
Representative	-	96	-100.0%▼
Umpires - Revenue	-	1	-100.0%▼
Total Income	3,186	18,365	-82.7%▼
Less Operating Expenses			
Accounting Charges	45	45	0.0%
Administration Accommodation	-	12	-100.0%▼
Administration Expenses	525	537	-2.3%▼
Administration Travel	-	5	-100.0%▼
Bank Fees & Charges	20	33	-39.4%▼
Bowls NZ Entry Fees	-	96	-100.0%▼
Consultants Fees	37	52	-29.1%▼
Depreciation	284	284	0.0%
Electricity & Gas	125	108	15.0%▲
Hospitality	-	4	-100.0%▼
Insurance	-	117	-100.0%▼
Office Supplies	115	145	-20.4%▼
Operations - Expense	1,279	211	506.5%▲
Operations - Handbook Printing	-	522	-100.0%▼
Operations - Umpires Expense	-	19	-100.0%▼
Other Expenses	-	(3)	100.0%▲
Phones, Tolls, Fax & Internet	414	460	-10.0%▼
Postage	120	124	-2.6%▼
Remuneration	2,615	5,130	-49.0%▼
Remuneration - Salaries	2,615	654	300.0%▲
Rent	506	416	21.5%▲
Representative - Catering	-	14	-100.0%▼
Representative - Clothing	7,185	898	700.0%▲
Representative - Decals	-	33	-100.0%▼
Tournament - Engraving & Badges	1,149	174	560.0%▲
Tournament - Prizes	1,282	831	54.3%▲
Tournament Expenses	-	11	-100.0%▼
Holiday Pay Accrual	-	770	-100.0%▼
Year End Accruals - Liabilities	-	388	-100.0%▼
Total Operating Expenses	18,316	12,089	51.5%▲

Cash Summary

	Jan 2020	Monthly Avg	Variance
Operating Surplus (Deficit)	(15,130)	6,277	-341.0%▼
Plus Non Operating Movements			
Bowling Equipment Accum Depr	115	115	0.0%
Office Equipment Accum Depr	98	98	0.0%
Other Equipment Accum Depr	72	72	0.0%
KiwiSaver Payable	(157)	(177)	11.1%▲
Total Non Operating Movements	127	108	18.2%▲
GST Movements			
GST Inputs	(1,933)		
GST Outputs	491		
Net GST Movements	(1,442)		0.0%
Net Cash Movement	(16,444)	6,384	-357.6%▼
Summary			
Opening Balance	151,087		
Plus Net Cash Movement	(16,444)		
Closing Balance	134,642		

Profit and Loss

Bowls Wellington Inc For the month ended 31 January 2020

	Jan-20	Dec-19	Nov-19	Oct-19	YTD
Income					
Annual Levies	-	-	-	70,503	70,503
Donations	-	-	28	-	1,228
Entry Fees	3,165	2,574	7,626	7,709	22,378
Grants	-	-	-	25,000	36,345
Grants, Donations, Sponsorship	400	995	-	2,499	13,744
Interest	21	6	271	18	348
Umpires - Revenue	-	-	-	-	9
Total Income	3,586	3,575	7,926	105,728	144,555
Gross Profit	3,586	3,575	7,926	105,728	144,555
Less Operating Expenses					
Accounting Charges	45	45	45	45	360
Administration Accommodation	-	-	-	-	95
Administration Expenses	525	344	607	572	4,295
Administration Travel	-	-	4	-	37
Bank Fees & Charges	20	30	20	80	264
Bowls NZ Entry Fees	-	-	783	(17)	765
Consultants Fees	37	56	37	37	419
Depreciation	284	284	284	284	2,274
Electricity & Gas	125	-	140	-	456
Hospitality	-	-	-	-	35
Insurance	-	428	-	-	936
Office Supplies	115	-	63	-	403
Operations - Expense	1,279	65	343	-	1,687
Operations - Handbook Printing	-	-	-	4,175	4,175
Operations - Umpires Expense	-	-	-	143	152
Other Expenses	-	-	(27)	-	(27)
Phones, Tolls, Fax & Internet	414	79	524	80	2,054
Postage	120	-	209	-	637
Remuneration	2,615	5,231	5,231	5,231	41,042
Remuneration - Salaries	2,615	2,615	-	-	5,231
Rent	506	180	493	180	2,518
Representative - Catering	-	-	-	-	113
Representative - Clothing	7,185	-	-	-	7,185
Representative - Decals	-	-	263	-	263
Tournament - Engraving & Badges	1,149	-	-	-	1,204
Tournament - Prizes	1,282	1,043	1,544	848	5,602
Tournament Expenses	-	-	-	-	86
Total Operating Expenses	18,316	10,401	10,563	11,658	82,260
Net Profit	(14,730)	(6,826)	(2,637)	94,070	62,295

Balance Sheet

Bowls Wellington Inc As at 31 January 2020

31 Jan 2020

31 Jan 2019

Assets

	31 Jan 2020	31 Jan 2019
Bank		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	112,817	94,246
Total Bank	134,642	116,072
Current Assets		
Accounts Receivable	460	5,846
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	339
Total Current Assets	1,553	6,712
Fixed Assets		
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(5,830)	(4,224)
Computer Equipment @ Cost	10,531	10,531
Computer Equipment Accum Depr	(9,355)	(8,177)
Furniture & Fittings @ Cost	8,167	8,167
Furniture & Fittings Accum Depr	(8,167)	(7,584)
Office Equipment @ Cost	14,334	14,334
Office Equipment Accum Depr	(15,118)	(14,334)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(7,241)	(6,175)
Representative Clothing @ Cost	9,279	9,279
Representative Clothing Accum Depr	(9,279)	(9,279)
Trophies	1,623	1,623
Total Fixed Assets	2,761	7,978
Total Assets	138,956	130,762

Liabilities

Current Liabilities		
Accounts Payable	-	2,688
Bambury Memorial Fund	223	223
GST	(1,182)	1,438
Holiday Pay Accrual	-	10,792
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Rounding	5	5
Suspense Account	(114)	975
Year End Accruals - Liabilities	1	3,491
Total Current Liabilities	208	20,886
Non-Current Liabilities		

Balance Sheet

	31 Jan 2020	31 Jan 2019
KiwiSaver Payable	(1,412)	-
Total Non-Current Liabilities	(1,412)	-
Total Liabilities	(1,204)	20,886
Net Assets	140,160	109,875
Equity		
Accumulated Funds	100,063	100,063
Current Earnings	(22,199)	(40,882)
Current Year Earnings	62,295	50,693
Total Equity	140,160	109,875

Aged Receivables

Bowls Wellington Inc January 2020

	Current	December	November	October	Older	Total
Receivables						
Ged Boyle	460	-	-	-	-	460
Massey Avenue Bowling Club	-	-	-	-	-	-
Workingmens Bowling Club	-	-	-	-	-	-
Total Receivables	460	-	-	-	-	460
	100.0%	0.0%	0.0%	0.0%	0.0%	

Aged Payables

Bowls Wellington Inc January 2020

	Current	December	November	October	Older	Total
Total Payables	-	-	-	-	-	-
	Current	December	November	October	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	-	-	-	-	-