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# Management Report

Bowls Wellington Inc

12 August 2019

Prepared by Nigel Dixon

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# Executive Summary

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## Bowls Wellington Inc For the month of July 2019

### Summary

	Jul 2019	Jun 2019	Variance
<b>Cash</b>			
Cash received	3,092	2,304	34.2%▲
Cash spent	11,223	18,790	-40.3%▼
Cash surplus (deficit)	(8,131)	(16,486)	50.7%▲
Closing bank balance	59,231	67,363	-12.1%▼
<b>Profitability</b>			
Income	323	1,604	-79.8%▼
Direct costs	-	-	0.0%
Gross profit (loss)	323	1,604	-79.8%▼
Other Income	-	-	0.0%
Expenses	10,063	13,057	-22.9%▼
Profit (loss)	(9,740)	(11,453)	15.0%▲
<b>Balance Sheet</b>			
Debtors	-	2,723	-100.0%▼
Creditors	861	1,545	-44.3%▼
Net assets	56,672	66,412	-14.7%▼
<b>Income</b>			
Number of invoices issued	0.0	1.0	-100.0%▼
Average value of invoices	-	1,600	-100.0%▼
<b>Performance</b>			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	-3012.9%	-714.0%	-322.0%▼
Return on investment (p.a.)	-206.2%	-206.9%	0.3%▲
<b>Position</b>			
Average debtors days	0.0	50.9	-100.0%▼
Average creditors days	2.7	3.6	-25.3%▼
Short term cash forecast	(861)	1,178	-173.1%▼
Current assets to liabilities	6.6	7.1	-7.0%▼
Term assets to liabilities	-12.8	-32.1	60.0%▲

# Cash Summary

## Bowls Wellington Inc For the month ended 31 July 2019 Excluding GST

	Jul 2019	Monthly Avg	Variance
<b>Income</b>			
Grants, Donations, Sponsorship	1,900	950	100.0%▲
Handbook Advertising - Revenue	-	1,000	-100.0%▼
Interest	23	14	70.7%▲
Representative	768	384	100.0%▲
<b>Total Income</b>	<b>2,691</b>	<b>2,348</b>	<b>14.6%▲</b>
<b>Less Operating Expenses</b>			
Accounting Charges	45	45	0.0%
Administration Expenses	261	131	100.0%▲
Bank Fees & Charges	20	62	-67.8%▼
Consultants Fees	56	89	-37.4%▼
Electricity & Gas	96	206	-53.5%▼
Office Supplies	208	377	-44.8%▼
Other Expenses	368	346	6.3%▲
Phones, Tolls, Fax & Internet	509	887	-42.5%▼
Postage	191	228	-16.1%▼
Remuneration	-	5,295	-100.0%▼
Remuneration - Salaries	7,846	3,923	100.0%▲
Rent	371	586	-36.6%▼
Representative - Catering	-	57	-100.0%▼
Tournament - Engraving & Badges	-	28	-100.0%▼
Tournament - Prizes	600	1,478	-59.4%▼
Tournament Expenses	86	43	100.0%▲
<b>Total Operating Expenses</b>	<b>10,658</b>	<b>13,778</b>	<b>-22.6%▼</b>
<b>Operating Surplus (Deficit)</b>	<b>(7,967)</b>	<b>(11,430)</b>	<b>30.3%▲</b>
<b>Plus Non Operating Movements</b>			
KiwiSaver Payable	(235)	(196)	-20.0%▼
<b>Total Non Operating Movements</b>	<b>(235)</b>	<b>(196)</b>	<b>-20.0%▼</b>
<b>GST Movements</b>			
GST Inputs	(329)		
GST Outputs	400		
<b>Net GST Movements</b>	<b>71</b>		<b>0.0%</b>
<b>Net Cash Movement</b>	<b>(8,131)</b>	<b>(11,627)</b>	<b>30.1%▲</b>
<b>Summary</b>			
Opening Balance	67,363		
Plus Net Cash Movement	(8,131)		
Closing Balance	59,231		

# Profit and Loss

## Bowls Wellington Inc For the month ended 31 July 2019

	Actual	Budget	Var NZD	Var %	YTD Actual	YTD Budget	Var NZD	Var %
<b>Income</b>								
Grants, Donations, Sponsorship	300	-	300▲	0.0%	1,900	-	1,900▲	0.0%
Interest	23	75	(52)▼	-69.0%▼	27	150	(123)▼	-81.8%▼
<b>Total Income</b>	<b>323</b>	<b>75</b>	<b>248</b>	<b>331.0%</b>	<b>1,927</b>	<b>150</b>	<b>1,777</b>	<b>1184.9%</b>
<b>Gross Profit</b>	<b>323</b>	<b>75</b>	<b>248</b>	<b>331.0%</b>	<b>1,927</b>	<b>150</b>	<b>1,777</b>	<b>1185.0%</b>
<b>Less Operating Expenses</b>								
Accounting Charges	45	45	-	0.0%	90	90	-	0.0%
Administration Expenses	261	363	(102)▼	-28.0%▼	261	726	(465)▼	-64.0%▼
Bank Fees & Charges	20	140	(120)▼	-85.7%▼	124	280	(156)▼	-55.6%▼
Consultants Fees	56	-	56▲	0.0%	178	-	178▲	0.0%
Depreciation	-	246	(246)▼	-100.0%▼	-	492	(492)▼	-100.0%▼
Electricity & Gas	73	61	12▲	19.5%▲	73	122	(49)▼	-40.2%▼
Hospitality	-	40	(40)▼	-100.0%▼	-	80	(80)▼	-100.0%▼
Office Supplies	42	88	(46)▼	-52.0%▼	42	176	(134)▼	-76.0%▼
Other Expenses	368	100	268▲	267.8%▲	692	200	492▲	246.1%▲
Phones, Tolls, Fax & Internet	271	372	(101)▼	-27.3%▼	344	744	(400)▼	-53.7%▼
Postage	116	52	64▲	122.3%▲	168	104	64▲	61.3%▲
Remuneration	-	5,667	(5,667)▼	-100.0%▼	10,589	11,334	(745)▼	-6.6%▼
Remuneration - ACC Levies	-	61	(61)▼	-100.0%▼	-	122	(122)▼	-100.0%▼
Remuneration - Salaries	7,846	-	7,846▲	0.0%	7,846	-	7,846▲	0.0%

# Profit and Loss

	Actual	Budget	Var NZD	Var %	YTD Actual	YTD Budget	Var NZD	Var %
Rent	366	271	95▲	35.0%▲	546	542	4▲	0.7%▲
Representative - Catering	-	-	-	0.0%	113	-	113▲	0.0%
Representative - Clothing	-	2,000	(2,000)▼	-100.0%▼	-	2,000	(2,000)▼	-100.0%▼
Tournament - Engraving & Badges	-	-	-	0.0%	55	-	55▲	0.0%
Tournament - Prizes	600	-	600▲	0.0%	1,912	-	1,912▲	0.0%
Tournament Expenses	-	-	-	0.0%	86	-	86▲	0.0%
<b>Total Operating Expenses</b>	<b>10,063</b>	<b>9,506</b>	<b>557</b>	<b>5.9%</b>	<b>23,120</b>	<b>17,012</b>	<b>6,108</b>	<b>35.9%</b>
<b>Net Profit</b>	<b>(9,740)</b>	<b>(9,431)</b>	<b>(309)</b>	<b>-3.0%</b>	<b>(21,193)</b>	<b>(16,862)</b>	<b>(4,331)</b>	<b>-26.0%</b>

# Balance Sheet

## Bowls Wellington Inc As at 31 July 2019

31 Jul 2019      31 Jul 2018

### Assets

	31 Jul 2019	31 Jul 2018
<b>Bank</b>		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	37,406	32,795
<b>Total Bank</b>	<b>59,231</b>	<b>54,621</b>
<b>Current Assets</b>		
Accounts Receivable	-	514
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	339
<b>Total Current Assets</b>	<b>1,093</b>	<b>1,380</b>
<b>Fixed Assets</b>		
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(4,912)	(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	(14,334)	(14,334)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(6,669)	(6,175)
Representative Clothing @ Cost	9,279	9,279
Representative Clothing Accum Depr	(9,279)	(9,279)
Trophies	1,623	1,623
<b>Total Fixed Assets</b>	<b>5,035</b>	<b>7,978</b>
<b>Total Assets</b>	<b>65,359</b>	<b>63,978</b>

### Liabilities

<b>Current Liabilities</b>		
Accounts Payable	861	3,277
Bambury Memorial Fund	223	223
GST	(2,436)	(707)
Holiday Pay Accrual	6,162	10,792
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Rounding	5	5
Suspense Account	(114)	-
Year End Accruals - Liabilities	3,103	3,491
<b>Total Current Liabilities</b>	<b>9,080</b>	<b>18,355</b>
<b>Non-Current Liabilities</b>		

# Balance Sheet

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	31 Jul 2019	31 Jul 2018
KiwiSaver Payable	(392)	-
<b>Total Non-Current Liabilities</b>	<b>(392)</b>	<b>-</b>
<b>Total Liabilities</b>	<b>8,688</b>	<b>18,355</b>
<b>Net Assets</b>	<b>56,672</b>	<b>45,623</b>
<b>Equity</b>		
Accumulated Funds	100,063	100,063
Current Earnings	(22,199)	(40,882)
Current Year Earnings	(21,193)	(13,559)
<b>Total Equity</b>	<b>56,672</b>	<b>45,623</b>



# Aged Receivables

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## Bowls Wellington Inc July 2019

	Current	June	May	April	Older	Total
<b>Receivables</b>						
Massey Avenue Bowling Club	-	-	-	-	-	-
Workingmens Bowling Club	-	-	-	-	-	-
<b>Total Receivables</b>	-	-	-	-	-	-
	0.0%	0.0%	0.0%	0.0%	100.0%	

# Aged Payables

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## Bowls Wellington Inc July 2019

	Current	June	May	April	Older	Total
<b>Payables</b>						
Hutt City Council	644	-	-	-	-	644
Muzzy Shirts	-	-	-	217	-	217
<b>Total Payables</b>	<b>644</b>	<b>-</b>	<b>-</b>	<b>217</b>	<b>-</b>	<b>861</b>
	<b>Current</b>	<b>June</b>	<b>May</b>	<b>April</b>	<b>Older</b>	<b>Total</b>
<b>Total Expense Claims</b>	-	-	-	-	-	-
<b>Total</b>	<b>644</b>	<b>-</b>	<b>-</b>	<b>217</b>	<b>-</b>	<b>861</b>
	74.8%	0.0%	0.0%	25.2%	0.0%	