
Management Report

Bowls Wellington Inc

28 May 2021

Prepared by Nigel Dixon

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Executive Summary

Bowls Wellington Inc For the month of May 2021

	May 2021	Apr 2021	Variance
Cash			
Cash received	-	5,701	-100.0%▼
Cash spent	17,083	13,599	25.6%▲
Cash surplus (deficit)	(17,083)	(7,898)	-116.3%▼
Closing bank balance	142,034	159,117	-10.7%▼
Profitability			
Income	-	2,505	-100.0%▼
Direct costs	-	-	0.0%
Gross profit (loss)	-	2,505	-100.0%▼
Other Income	-	-	0.0%
Expenses	15,709	11,060	42.0%▲
Profit (loss)	(15,709)	(8,555)	-83.6%▼
Balance Sheet			
Debtors	5,750	5,750	0.0%
Creditors	-	-	0.0%
Net assets	151,627	167,335	-9.4%▼
Income			
Number of invoices issued	0.0	1.0	-100.0%▼
Average value of invoices	-	182	-100.0%▼
Performance			
Gross profit margin		100.0%	-100.0%▼
Net profit margin		-341.6%	100.0%▲
Return on investment (p.a.)	-124.3%	-61.4%	-102.6%▼
Position			
Average debtors days	0.0	68.9	-100.0%▼
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	5,750	5,750	0.0%
Current assets to liabilities	21.5	20.4	5.4%▲
Term assets to liabilities	-1.4	-1.4	4.0%▲

Cash Summary

Bowls Wellington Inc For the 12 months ended 31 May 2021 Excluding GST

	May 2021	Avg	Variance
Income			
Annual Levies	58,163	58,163	0.0%
Entry Fees	47,515	47,515	0.0%
Grants	54,282	54,282	0.0%
Grants, Donations, Sponsorship	18,050	18,050	0.0%
Interest	482	482	0.0%
Other Income	4,873	4,873	0.0%
Recoveries Revenue	662	662	0.0%
Representative	364	364	0.0%
Total Income	184,392	184,392	0.0%
Less Operating Expenses			
Accounting Charges	540	540	0.0%
Administration Expenses	11,876	11,876	0.0%
Administration Travel	78	78	0.0%
Bank & Accounting Charges	43	43	0.0%
Bank Fees & Charges	257	257	0.0%
Bowls NZ Entry Fees	680	680	0.0%
Consultants Fees	2,465	2,465	0.0%
Electricity & Gas	303	303	0.0%
Hospitality	1,165	1,165	0.0%
Insurance	473	473	0.0%
Office Supplies	247	247	0.0%
Operations - Expense	1,896	1,896	0.0%
Operations - Handbook Printing	6,020	6,020	0.0%
Phones, Tolls, Fax & Internet	1,903	1,903	0.0%
Postage	309	309	0.0%
Remuneration	86,561	86,561	0.0%
Remuneration - ACC Levies	408	408	0.0%
Rent	6,130	6,130	0.0%
Representative - Expense	13,963	13,963	0.0%
Review Fee	500	500	0.0%
Tournament - Engraving & Badges	4,346	4,346	0.0%
Tournament - Pathways Travel	1,739	1,739	0.0%
Tournament - Prizes	8,199	8,199	0.0%
Tournament Expenses	1,198	1,198	0.0%
PAYE Payable	20	20	0.0%
Total Operating Expenses	151,320	151,320	0.0%
Operating Surplus (Deficit)	33,071	33,071	0.0%
Plus Non Operating Movements			
Bowling Equipment	(3,960)	(3,960)	0.0%
Office Equipment	(25)	(25)	0.0%

Cash Summary

	May 2021	Avg	Variance
KiwiSaver Payable	(2,024)	(2,024)	0.0%
Total Non Operating Movements	(6,009)	(6,009)	0.0%
GST Movements			
GST Inputs	(24,768)		
GST Outputs	23,824		
Net GST Movements	(945)		0.0%
Net Cash Movement	26,118	27,063	-3.5%▼
Summary			
Opening Balance	115,916		
Plus Net Cash Movement	26,118		
Closing Balance	142,034		

Profit and Loss

Bowls Wellington Inc For the 12 months ended 31 May 2021

	May-21	May-20	May-19	May-18	YTD
Income					
Annual Levies	58,163	58,593	110,503	109,944	58,163
Awards - Ticket Sales	-	-	-	1,543	-
Donations	-	2,102	-	-	-
Entry Fees	47,515	36,615	40,091	42,089	47,515
Grants	54,282	50,617	39,520	54,527	54,282
Grants, Donations, Sponsorship	23,050	12,949	2,500	-	23,050
Handbook Advertising - Revenue	-	-	8,300	9,775	-
Interest	482	1,097	901	741	482
Merchandise Sales	-	-	218	593	-
Other Income	4,873	-	-	168	4,873
Recoveries Revenue	662	2,343	-	-	662
Representative	364	813	3,129	2,627	364
Umpires - Revenue	-	9	-	-	-
Total Income	189,392	165,138	205,162	222,008	189,392
Less Cost of Sales					
Merchandise Purchases	-	-	-	370	-
Total Cost of Sales	-	-	-	370	-
Gross Profit	189,392	165,138	205,162	221,639	189,392
Plus Other Income					
Covid-19 Wage Subsidy Received	-	7,030	-	-	-
Total Other Income	-	7,030	-	-	-
Less Operating Expenses					
Accounting Charges	540	540	458	330	540
Administration Accommodation	-	95	-	-	-
Administration Expenses	11,876	6,223	-	-	11,876
Administration Travel	78	52	55	-	78
Advertising & Promotion	-	-	260	-	-
Awards - Catering	-	-	-	1,478	-
Awards - Hospitality	-	-	-	170	-
Bad Debts	-	-	289	1,762	-
Bank & Accounting Charges	43	-	-	-	43
Bank Fees & Charges	257	324	1,130	1,179	257
Bowls NZ Entry Fees	680	-	391	-	680
Bowls NZ Levies	-	-	53,484	52,814	-
Compensation	-	-	4,000	-	-
Consultants Fees	2,465	588	1,220	-	2,465
Depreciation	-	3,411	2,943	3,924	-
Electricity & Gas	303	698	712	683	303
Hospitality	1,165	278	-	226	1,165
Insurance	473	936	-	-	473
Office Supplies	247	596	1,153	1,225	247

Profit and Loss

	May-21	May-20	May-19	May-18	YTD
Operations - Expense	1,896	1,721	-	-	1,896
Operations - Handbook Printing	6,020	4,175	4,700	4,674	6,020
Operations - Umpires Expense	-	152	-	-	-
Other Expenses	-	(27)	1,030	-	-
Phones, Tolls, Fax & Internet	1,903	3,340	4,635	3,809	1,903
Postage	309	953	664	577	309
Remuneration	86,561	75,252	-	-	86,561
Remuneration - ACC Levies	408	-	732	625	408
Remuneration - Salaries	-	709	75,615	87,480	-
Rent	6,130	4,229	3,322	3,275	6,130
Representative - Accommodation	-	3,556	5,504	5,817	-
Representative - Catering	-	2,146	3,263	891	-
Representative - Clothing	-	7,966	-	-	-
Representative - Decals	-	309	-	-	-
Representative - Expense	13,963	9,007	-	1,186	13,963
Representative - Green Fees	-	-	509	-	-
Representative - Travel	-	463	10,791	22,865	-
Review Fee	500	-	900	900	500
Tournament - Bowls NZ Interclub Charges	-	-	-	1,600	-
Tournament - Engraving & Badges	4,346	1,204	1,677	1,308	4,346
Tournament - Pathways Travel	1,739	-	-	-	1,739
Tournament - Prizes	8,199	7,327	7,042	8,307	8,199
Tournament - Scorecards & Uniforms	-	-	-	944	-
Tournament Expenses	1,198	274	-	-	1,198
Total Operating Expenses	151,300	136,498	186,479	208,047	151,300
Net Profit	38,091	35,670	18,683	13,592	38,091

Balance Sheet

Bowls Wellington Inc As at 31 May 2021

31 May 2021

31 May 2020

Assets

	31 May 2021	31 May 2020
Bank		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	120,337	94,091
Total Bank	142,163	115,916
Current Assets		
Accounts Receivable	5,750	-
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	566
Total Current Assets	6,843	1,093
Fixed Assets		
Bowling Equipment	3,960	-
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(6,289)	(6,289)
Computer Equipment @ Cost	10,531	10,531
Computer Equipment Accum Depr	(9,355)	(9,355)
Furniture & Fittings @ Cost	8,167	8,167
Furniture & Fittings Accum Depr	(8,167)	(8,167)
Office Equipment	25	-
Office Equipment @ Cost	14,334	14,334
Office Equipment Accum Depr	(15,511)	(15,511)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(7,527)	(7,527)
Representative Clothing @ Cost	9,279	9,279
Representative Clothing Accum Depr	(9,279)	(9,279)
Trophies	1,623	1,623
Total Fixed Assets	5,608	1,623
Total Assets	154,614	118,632

Liabilities

	31 May 2021	31 May 2020
Current Liabilities		
Bambery Memorial Fund	223	223
GST	(2,568)	(2,373)
Holiday Pay Accrual	5,440	5,440
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Mastercard	128	-
PAYE Payable	611	631
Rounding	-	-
Year End Accruals - Liabilities	1,941	1,941
Total Current Liabilities	7,051	7,137

Balance Sheet

	31 May 2021	31 May 2020
Non-Current Liabilities		
KiwiSaver Payable	(4,064)	(2,040)
Total Non-Current Liabilities	(4,064)	(2,040)
Total Liabilities	2,987	5,097
Net Assets	151,627	113,535
Equity		
Accumulated Funds	100,063	100,063
Current Earnings	13,472	(22,199)
Current Year Earnings	38,091	35,670
Total Equity	151,627	113,535

Aged Receivables

Bowls Wellington Inc May 2021

	Current	April	March	February	Older	Total
Receivables						
The Angus Hotel	-	-	-	-	5,750	5,750
Total Receivables	-	-	-	-	5,750	5,750
	0.0%	0.0%	0.0%	0.0%	100.0%	

Aged Payables

Bowls Wellington Inc May 2021

	Current	April	March	February	Older	Total
Total Payables	-	-	-	-	-	-
	Current	April	March	February	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	-	-	-	-	-