

# Performance Report

Bowls Wellington Inc  
For the year ended 31 May 2023

Prepared by SBA Mana

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# Independent Review Report

## Bowls Wellington Inc For the year ended 31 May 2023

Review Report to the Directors of Bowls Wellington Inc.

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have reviewed the financial statements of Bowls Wellington Inc for the year ended 31 May 2023.

These statements have been prepared by the General Manager of Bowls Wellington. The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000.

### Responsibilities

The Board are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

### Independence

We have no involvement with Bowls Wellington Inc other than providing an Independent review of financial statements and management reports for the year ending 31 May 2023.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not give a true and fair view of the financial position of Bowls Wellington Inc, as at 31st May 2023, and of its financial performance for the year then ended.



Mana Financial Services Ltd T/as SBA Mana

10/99 Mana Esplanade, Mana

Dated: 20 July 2023

# Entity Information

## Bowls Wellington Inc For the year ended 31 May 2023

### Legal Name of Entity

Bowls Wellington Inc

### Entity Type and Legal Basis

Incorporated Society

### Registration Number

316913

### Entity's Purpose or Mission

To support and grow the game of Lawn Bowls in the Wellington Region.

### Entity Structure

Bowls Wellington is run by a Board of duly elected members consisting:

President, Vice President, Chairperson , Deputy Chairperson and 2 Committee members

The Board employ a General Manager to oversee the daily operations

### Main Sources of Entity's Cash and Resources

Grant Funding, Sponsorship, Affiliation Fees and Tournament entry fees.

### Physical Address

93 Hutt Park Road , Seaview, LOWER HUTT, New Zealand, 5012

### Postal Address

P O Box 38245 , Wellington Mail Centre, LOWER HUTT, New Zealand, 5045

# Statement of Service Performance

## Bowls Wellington Inc For the year ended 31 May 2023

### Description of Entity's Outcomes

A Productive year seeing continued growth and enjoyment throughout our 24 clubs.

	2023	2022
<b>Description and Quantification of the Entity's Outputs</b>		
Membership	1,623	4,000

# Statement of Financial Performance

## Bowls Wellington Inc For the year ended 31 May 2023

	NOTES	2023	2022
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	118,706	116,419
Fees, subscriptions and other revenue from members	1	106,952	110,423
Revenue from providing goods or services	1	5,100	12,020
Interest, dividends and other investment revenue	1	1,900	750
Other revenue	1	2,787	2,157
<b>Total Revenue</b>		<b>235,445</b>	<b>241,768</b>
<b>Expenses</b>			
Costs related to providing goods or service	2	235,580	199,848
Other expenses	2	344	383
<b>Total Expenses</b>		<b>235,925</b>	<b>200,231</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(480)</b>	<b>41,537</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## Bowls Wellington Inc As at 31 May 2023

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAY 2023	31 MAY 2022
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	81,400	158,917
Debtors and prepayments	3	5,088	838
Cash & Shares Investments	3	123,248	21,802
<b>Total Current Assets</b>		<b>209,736</b>	<b>181,556</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		4,724	5,068
<b>Total Non-Current Assets</b>		<b>4,724</b>	<b>5,068</b>
<b>Total Assets</b>		<b>214,460</b>	<b>186,624</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	11,386	(2,118)
Employee costs payable	4	13,441	76
<b>Total Current Liabilities</b>		<b>24,827</b>	<b>(2,042)</b>
<b>Total Liabilities</b>		<b>24,827</b>	<b>(2,042)</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>189,632</b>	<b>188,666</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	186,688	187,168
Reserves	5	2,944	1,498
<b>Total Accumulated Funds</b>		<b>189,632</b>	<b>188,666</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Approval of Financial Report

## Bowls Wellington Inc For the year ended 31 May 2023

The Board are pleased to present the approved financial report including the historical financial statements of Bowls Wellington Inc for year ended 31 May 2023.

APPROVED

\_\_\_\_\_ Date .....

Sue Way

Board Chair

\_\_\_\_\_ Date .....

Blake Signal

General Manager



# Statement of Cash Flows

## Bowls Wellington Inc For the year ended 31 May 2023

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	136,512	124,256
Fees, subscriptions and other receipts from members	123,834	126,150
Interest, dividends and other investment receipts	1,900	750
Cash receipts from other operating activities	8,305	14,500
GST	(13,619)	(14,258)
Payments to suppliers and employees	(252,482)	(212,441)
<b>Total Cash Flows from Operating Activities</b>	<b>4,448</b>	<b>38,957</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of investments	-	487
Payments to purchase investments	(101,446)	-
Capital repaid to owners or members	1,446	-
Cash Flows from Other Investing and Financing Activities	18,035	3,217
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(81,965)</b>	<b>3,704</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>(77,517)</b>	<b>42,661</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	158,917	116,256
Cash and cash equivalents at end of period	81,400	158,917
Net change in cash for period	(77,517)	42,661

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Accounting Policies

## Bowls Wellington Inc

For the year ended 31 May 2023

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Bowls Wellington Inc is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## Bowls Wellington Inc For the year ended 31 May 2023

	2023	2022
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Grants	92,667	92,669
Sponsorship	26,039	23,750
<b>Total Donations, fundraising and other similar revenue</b>	<b>118,706</b>	<b>116,419</b>
<b>Fees, subscriptions and other revenue from members</b>		
Annual Levies	59,561	59,219
Entry Fees	46,956	51,204
Tournaments	435	-
<b>Total Fees, subscriptions and other revenue from members</b>	<b>106,952</b>	<b>110,423</b>
<b>Revenue from providing goods or services</b>		
Donations	5,100	12,020
<b>Total Revenue from providing goods or services</b>	<b>5,100</b>	<b>12,020</b>
<b>Interest, dividends and other investment revenue</b>		
Interest	1,900	750
<b>Total Interest, dividends and other investment revenue</b>	<b>1,900</b>	<b>750</b>
<b>Other revenue</b>		
Other Income	2,787	2,157
<b>Total Other revenue</b>	<b>2,787</b>	<b>2,157</b>
	2023	2022

## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
Accounting Charges	581	551
Administration Expenses	2,665	1,724
Bank Fees & Charges	75	127
Bowls NZ Entry Fees	783	374
Consultants Fees	2,839	2,546
Contractors	880	4,618
Equipment & Maintenance	-	247
Hospitality	381	1,331
Insurance	1,493	1,579
Loss on Dorchester Notes	-	487
Motor Vehicle Expenses - Lease & Running	8,082	9,247
Office Accommodation	16	-
Office Supplies	-	260
Operations - Handbook Printing	7,506	4,372
Operations - live Streaming	-	3,477
Other Expenses	257	-

	2023	2022
Phones, Tolls, Fax & Internet	-	1,061
Professional Development	366	-
Remuneration	122,825	131,577
Remuneration - ACC Levies	765	578
Rent	9,265	8,281
Representative - Expense	52,820	13,638
Review Fee	750	775
Tournament - Engraving & Badges	2,737	310
Tournament - Prizes	12,482	9,813
Tournament Expenses	3,172	1,005
Uniforms	4,842	1,870
<b>Total Costs related to providing goods or services</b>	<b>235,580</b>	<b>199,848</b>
<b>Other expenses</b>		
Depreciation	344	383
<b>Total Other expenses</b>	<b>344</b>	<b>383</b>
	2023	2022

### 3. Analysis of Assets

<b>Bank accounts and cash</b>		
Mastercard	(377)	(217)
Trust A/C	104	24
Westpac Cheque Account	81,673	159,111
<b>Total Bank accounts and cash</b>	<b>81,400</b>	<b>158,917</b>
<b>Debtors and prepayments</b>		
Accounts Receivable	-	838
Debtors	5,088	-
<b>Total Debtors and prepayments</b>	<b>5,088</b>	<b>838</b>
<b>Other current assets</b>		
Investment- Shares	1,446	-
Term Deposits	121,802	21,802
<b>Total Other current assets</b>	<b>123,248</b>	<b>21,802</b>
	2023	2022

### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>		
Creditors	12,878	-
GST	(1,492)	(5,239)
PAYE Payable	-	3,121
<b>Total Creditors and accrued expenses</b>	<b>11,386</b>	<b>(2,118)</b>
<b>Employee costs payable</b>		
Accrued Bonus	6,100	-
Holiday Pay Accrual	7,341	-

KiwiSaver Payable	-	76
<b>Total Employee costs payable</b>	<b>13,441</b>	<b>76</b>

2023	2022
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## 5. Accumulated Funds

<b>Accumulated Funds</b>		
Opening Balance	188,666	147,129
Accumulated surpluses or (deficits)	(480)	41,537
Reserves	1,446	-
<b>Total Accumulated Funds</b>	<b>189,632</b>	<b>188,666</b>
<b>Total Accumulated Funds</b>	<b>189,632</b>	<b>188,666</b>

## 6. Commitments

There are no commitments as at 31 May 2023 (Last year - nil).

## 7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 May 2023 Last year - nil).

## 8. Related Parties

There were no transactions involving related parties during the financial year.

## 9. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

## 10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.