
Management Report

Bowls Wellington Inc

3 December 2019

Prepared by Nigel Dixon

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Executive Summary

Bowls Wellington Inc For the month of November 2019

	Nov 2019	Oct 2019	Variance
Cash			
Cash received	42,736	53,636	-20.3%▼
Cash spent	11,262	12,500	-9.9%▼
Cash surplus (deficit)	31,474	41,135	-23.5%▼
Closing bank balance	136,091	104,617	30.1%▲
Profitability			
Income	7,926	105,728	-92.5%▼
Direct costs	-	-	0.0%
Gross profit (loss)	7,926	105,728	-92.5%▼
Other Income	-	-	0.0%
Expenses	10,563	11,658	-9.4%▼
Profit (loss)	(2,637)	94,070	-102.8%▼
Balance Sheet			
Debtors	32,568	66,157	-50.8%▼
Creditors	-	-	0.0%
Net assets	161,716	164,353	-1.6%▼
Income			
Number of invoices issued	0.0	29.0	-100.0%▼
Average value of invoices	-	2,523	-100.0%▼
Performance			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	-33.3%	89.0%	-137.4%▼
Return on investment (p.a.)	-19.6%	686.8%	-102.8%▼
Position			
Average debtors days	123.3	19.4	535.5%▲
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	32,568	66,157	-50.8%▼
Current assets to liabilities	13.7	14.3	-4.4%▼
Term assets to liabilities	-3.0	-3.9	22.6%▲

Cash Summary

Bowls Wellington Inc For the month ended 30 November 2019 Excluding GST

	Nov 2019	Monthly Avg	Variance
Income			
Annual Levies	26,710	7,032	279.8%▲
Donations	28	205	-86.1%▼
Entry Fees	7,626	2,772	175.2%▲
Grants	-	6,058	-100.0%▼
Grants, Donations, Sponsorship	2,499	2,058	21.4%▲
Handbook Advertising - Revenue	-	333	-100.0%▼
Interest	271	54	407.0%▲
Representative	-	128	-100.0%▼
Umpires - Revenue	-	1	-100.0%▼
Total Income	37,135	18,641	99.2%▲
Less Operating Expenses			
Accounting Charges	45	45	0.0%
Administration Accommodation	-	16	-100.0%▼
Administration Expenses	607	571	6.3%▲
Administration Travel	4	6	-32.0%▼
Bank Fees & Charges	20	36	-44.0%▼
Bowls NZ Entry Fees	783	128	513.6%▲
Consultants Fees	37	54	-31.7%▼
Depreciation	284	284	0.0%
Electricity & Gas	140	124	12.9%▲
Hospitality	-	6	-100.0%▼
Insurance	-	85	-100.0%▼
Office Supplies	63	174	-63.5%▼
Operations - Expense	343	57	500.0%▲
Operations - Handbook Printing	-	696	-100.0%▼
Operations - Umpires Expense	-	25	-100.0%▼
Other Expenses	(27)	(5)	-500.0%▼
Phones, Tolls, Fax & Internet	524	531	-1.2%▼
Postage	209	145	44.6%▲
Remuneration	5,231	5,533	-5.5%▼
Rent	493	441	11.9%▲
Representative - Catering	-	19	-100.0%▼
Representative - Decals	263	44	500.0%▲
Tournament - Engraving & Badges	-	41	-100.0%▼
Tournament - Prizes	1,544	720	114.5%▲
Tournament Expenses	-	14	-100.0%▼
Holiday Pay Accrual	-	1,027	-100.0%▼
Year End Accruals - Liabilities	-	517	-100.0%▼
Total Operating Expenses	10,563	11,332	-6.8%▼
Operating Surplus (Deficit)	26,571	7,308	263.6%▲

Cash Summary

	Nov 2019	Monthly Avg	Variance
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)	(170)	7.7%▲
Total Non Operating Movements	127	114	11.4%▲
GST Movements			
GST Inputs	(764)		
GST Outputs	5,539		
Net GST Movements	4,775		0.0%
Net Cash Movement	31,474	7,423	324.0%▲
Summary			
Opening Balance	104,617		
Plus Net Cash Movement	31,474		
Closing Balance	136,091		

Profit and Loss

Bowls Wellington Inc For the month ended 30 November 2019

	Actual	Budget	Var NZD	Var %	YTD Actual	YTD Budget	Var NZD	Var %
Income								
Annual Levies	-	20,000	(20,000)▼	-100.0%▼	70,503	35,000	35,503▲	101.4%▲
Donations	28	-	28▲	0.0%	1,228	-	1,228▲	0.0%
Entry Fees	7,626	6,000	1,626▲	27.1%▲	16,639	13,500	3,139▲	23.3%▲
Grants	-	15,000	(15,000)▼	-100.0%▼	36,345	53,300	(16,955)▼	-31.8%▼
Grants, Donations, Sponsorship	-	1,500	(1,500)▼	-100.0%▼	12,349	15,000	(2,651)▼	-17.7%▼
Interest	271	75	196▲	262.0%▲	321	450	(129)▼	-28.6%▼
Umpires - Revenue	-	-	-	0.0%	9	-	9▲	0.0%
Total Income	7,926	42,575	(34,649)	-81.4%	137,395	117,250	20,145	17.2%
Gross Profit	7,926	42,575	(34,649)	-81.0%	137,395	117,250	20,145	17.0%
Less Operating Expenses								
Accounting Charges	45	45	-	0.0%	270	270	-	0.0%
Administration Accommodation	-	-	-	0.0%	95	-	95▲	0.0%
Administration Expenses	607	363	244▲	67.2%▲	3,427	2,178	1,249▲	57.3%▲
Administration Travel	4	-	4▲	0.0%	37	250	(213)▼	-85.3%▼
Bank Fees & Charges	20	140	(120)▼	-85.7%▼	214	840	(626)▼	-74.5%▼
Bowls NZ Entry Fees	783	-	783▲	0.0%	765	-	765▲	0.0%
Consultants Fees	37	50	(13)▼	-25.8%▼	326	300	26▲	8.7%▲
Depreciation	284	246	38▲	15.6%▲	1,706	1,476	230▲	15.6%▲
Electricity & Gas	140	61	79▲	129.0%▲	331	366	(35)▼	-9.5%▼

Profit and Loss

	Actual	Budget	Var NZD	Var %	YTD Actual	YTD Budget	Var NZD	Var %
Hospitality	-	40	(40)▼	-100.0%▼	35	240	(205)▼	-85.5%▼
Insurance	-	-	-	0.0%	509	-	509▲	0.0%
Office Supplies	63	88	(25)▼	-28.1%▼	288	528	(240)▼	-45.5%▼
Operations - Expense	343	-	343▲	0.0%	343	-	343▲	0.0%
Operations - Handbook Printing	-	-	-	0.0%	4,175	4,800	(625)▼	-13.0%▼
Operations - Umpires Expense	-	-	-	0.0%	152	-	152▲	0.0%
Other Expenses	(27)	50	(77)▼	-154.7%▼	(27)	300	(327)▼	-109.1%▼
Phones, Tolls, Fax & Internet	524	372	152▲	41.0%▲	1,560	2,232	(672)▼	-30.1%▼
Postage	209	52	157▲	302.6%▲	517	312	205▲	65.7%▲
Professional Development	-	-	-	0.0%	-	100	(100)▼	-100.0%▼
Remuneration	5,231	5,667	(436)▼	-7.7%▼	33,196	34,002	(806)▼	-2.4%▼
Remuneration - ACC Levies	-	61	(61)▼	-100.0%▼	-	366	(366)▼	-100.0%▼
Rent	493	271	222▲	81.8%▲	1,832	1,626	206▲	12.7%▲
Representative - Catering	-	60	(60)▼	-100.0%▼	113	120	(7)▼	-5.8%▼
Representative - Clothing	-	-	-	0.0%	-	2,000	(2,000)▼	-100.0%▼
Representative - Decals	263	250	13▲	5.2%▲	263	250	13▲	5.2%▲
Representative - Green Fees	-	40	(40)▼	-100.0%▼	-	40	(40)▼	-100.0%▼
Representative - Travel	-	451	(451)▼	-100.0%▼	-	451	(451)▼	-100.0%▼
Tournament - Engraving & Badges	-	-	-	0.0%	55	-	55▲	0.0%
Tournament - Prizes	1,544	1,500	44▲	3.0%▲	3,277	1,500	1,777▲	118.5%▲
Tournament Expenses	-	200	(200)▼	-100.0%▼	86	400	(314)▼	-78.5%▼
Total Operating Expenses	10,563	10,007	556	5.6%	53,543	54,947	(1,404)	-2.6%
Net Profit	(2,637)	32,568	(35,205)	-108.0%	83,851	62,303	21,548	35.0%

Balance Sheet

Bowls Wellington Inc As at 30 November 2019

30 Nov 2019 30 Nov 2018

Assets

	30 Nov 2019	30 Nov 2018
Bank		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	114,266	169,246
Total Bank	136,091	191,071
Current Assets		
Accounts Receivable	32,568	1,579
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	339
Total Current Assets	33,660	2,445
Fixed Assets		
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(5,600)	(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	(14,922)	(14,334)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(7,098)	(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	3,329	7,978
Total Assets	173,081	201,493

Liabilities

Current Liabilities		
Accounts Payable	-	62,030
Bambury Memorial Fund	223	223
GST	10,995	10,392
Holiday Pay Accrual	-	10,792
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Rounding	5	5
Suspense Account	(114)	42
Year End Accruals - Liabilities	1	3,491
Total Current Liabilities	12,385	88,250
Non-Current Liabilities		

Balance Sheet

	30 Nov 2019	30 Nov 2018
KiwiSaver Payable	(1,020)	-
Total Non-Current Liabilities	(1,020)	-
Total Liabilities	11,365	88,250
Net Assets	161,716	113,244
Equity		
Accumulated Funds	100,063	100,063
Current Earnings	(22,199)	(40,882)
Current Year Earnings	83,851	54,062
Total Equity	161,716	113,244

Aged Receivables

Bowls Wellington Inc November 2019

	Current	October	September	August	Older	Total
Receivables						
Eastbourne Bowling Club	1,750	-	-	-	-	1,750
Hutt Bowling Club	4,949	-	-	-	-	4,949
Island Bay Bowling Club	3,399	-	-	-	-	3,399
Massey Avenue Bowling Club	-	-	-	-	-	-
Miramar Bowling Club	675	-	-	-	-	675
Newtown Bowling Club	1,051	-	-	-	-	1,051
Plimmerton Bowling Club	3,427	-	-	-	-	3,427
Stokes Valley Bowling Club	3,230	-	-	-	-	3,230
tawabowlingclub@outlook.com	6,746	-	-	-	-	6,746
Upper Hutt Bowling Club	4,351	-	-	-	-	4,351
Whitby Bowling Club	2,989	-	-	-	-	2,989
Workingmens Bowling Club	-	-	-	-	-	-
Total Receivables	32,568	-	-	-	-	32,568
	100.0%	0.0%	0.0%	0.0%	0.0%	

Aged Payables

Bowls Wellington Inc November 2019

	Current	October	September	August	Older	Total
Total Payables	-	-	-	-	-	-
	Current	October	September	August	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	-	-	-	-	-