
Management Report

Bowls Wellington Inc

1 February 2022

Prepared by Nigel Dixon

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 2022

	Jan 2022	Dec 2021	Variance
Cash			
Cash received	12,938	52,572	-75.4%▼
Cash spent	16,661	31,716	-47.5%▼
Cash surplus (deficit)	(3,723)	20,857	-117.8%▼
Closing bank balance	232,053	235,776	-1.6%▼
Profitability			
Income	742	21,298	-96.5%▼
Direct costs	-	-	0.0%
Gross profit (loss)	742	21,298	-96.5%▼
Other Income	-	-	0.0%
Expenses	15,555	14,159	9.9%▲
Profit (loss)	(14,813)	7,140	-307.5%▼
Balance Sheet			
Debtors	1,711	13,800	-87.6%▼
Creditors	-	-	0.0%
Net assets	240,831	255,644	-5.8%▼
Income			
Number of invoices issued	0.0	0.0	0.0%
Average value of invoices	-	-	0.0%
Performance			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	-1997.2%	33.5%	-6058.0%▼
Return on investment (p.a.)	-73.8%	33.5%	-320.2%▼
Position			
Average debtors days	71.5	20.1	256.0%▲
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	1,711	13,800	-87.6%▼
Current assets to liabilities	56.8	50.9	11.6%▲
Term assets to liabilities	-1.0	-1.0	3.7%▲

Cash Summary

Bowls Wellington Inc For the month ended 31 January 2022 Excluding GST

	Jan 2022	Monthly Avg	Variance
Income			
Annual Levies	8,032	7,255	10.7%▲
Donations	-	804	-100.0%▼
Entry Fees	3,158	4,579	-31.0%▼
Grants	-	10,188	-100.0%▼
Grants, Donations, Sponsorship	-	3,094	-100.0%▼
Interest	29	22	31.0%▲
Other Income	35	267	-87.0%▼
Dorchester Shares & Units Account	-	61	-100.0%▼
Total Income	11,254	26,271	-57.2%▼
Less Operating Expenses			
Accounting Charges	47	46	1.9%▲
Administration Expenses	1,034	1,529	-32.4%▼
Bank Fees & Charges	-	16	-100.0%▼
Bowls NZ Entry Fees	-	(2)	100.0%▲
Consultants Fees	46	291	-84.1%▼
Equipment & Maintenance	247	31	700.0%▲
Hospitality	-	81	-100.0%▼
Insurance	-	197	-100.0%▼
Loss on Dorchester Notes	-	61	-100.0%▼
Phones, Tolls, Fax & Internet	109	94	16.5%▲
Remuneration	9,589	9,452	1.5%▲
Remuneration - ACC Levies	-	72	-100.0%▼
Rent	220	674	-67.3%▼
Representative - Expense	4,263	883	382.7%▲
Review Fee	-	97	-100.0%▼
Tournament Expenses	-	922	-100.0%▼
Total Operating Expenses	15,555	14,442	7.7%▲
Operating Surplus (Deficit)	(4,301)	11,828	-136.4%▼
Plus Non Operating Movements			
KiwiSaver Payable	(211)	(199)	-6.2%▼
Total Non Operating Movements	(211)	(199)	-6.2%▼
GST Movements			
GST Inputs	(895)		
GST Outputs	1,684		
Net GST Movements	789		0.0%
Net Cash Movement	(3,723)	11,630	-132.0%▼
Summary			
Opening Balance	235,776		

Cash Summary

	Jan 2022	Monthly Avg	Variance
Plus Net Cash Movement	(3,723)		
Closing Balance	232,053		

Profit and Loss

Bowls Wellington Inc For the month ended 31 January 2022

	Jan-22	Dec-21	Nov-21	Oct-21	YTD
Income					
Annual Levies	-	-	-	54,087	59,219
Donations	-	435	3,000	3,000	6,435
Entry Fees	678	2,035	6,440	24,186	36,941
Grants	-	18,821	9,244	46,000	81,508
Grants, Donations, Sponsorship	-	-	-	-	24,750
Interest	29	8	8	90	175
Other Income	35	-	17	478	2,139
Total Income	742	21,298	18,708	127,841	211,166
Gross Profit	742	21,298	18,708	127,841	211,166
Less Operating Expenses					
Accounting Charges	47	47	47	46	365
Administration Expenses	1,034	779	5,292	1,471	12,231
Bank Fees & Charges	-	-	-	-	127
Bowls NZ Entry Fees	-	-	-	(17)	(17)
Consultants Fees	46	46	68	42	2,328
Equipment & Maintenance	247	-	-	-	247
Hospitality	-	378	-	40	645
Insurance	-	-	-	1,579	1,579
Loss on Dorchester Notes	-	-	-	-	487
Phones, Tolls, Fax & Internet	109	118	245	56	749
Remuneration	9,589	9,589	13,584	8,029	75,613
Remuneration - ACC Levies	-	-	-	-	578
Rent	220	1,437	730	180	5,388
Representative - Expense	4,263	-	-	870	7,064
Review Fee	-	-	-	-	775
Tournament Expenses	-	1,765	3,309	1,813	7,377
Total Operating Expenses	15,555	14,159	23,273	14,108	115,538
Net Profit	(14,813)	7,140	(4,565)	113,733	95,628

Balance Sheet

Bowls Wellington Inc As at 31 January 2022

31 Jan 2022

31 Jan 2021

Assets

	31 Jan 2022	31 Jan 2021
Bank		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	210,802	159,772
Total Bank	232,627	181,597
Current Assets		
Accounts Receivable	1,711	920
Dorchester Shares & Units Account	-	487
Stock	-	40
Total Current Assets	1,711	1,447
Fixed Assets		
Bowling Equipment	3,960	-
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(6,421)	(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 @ 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	5,451	1,623
Total Assets	239,789	184,667

Liabilities

Current Liabilities		
GST	(1,934)	(923)
Holiday Pay Accrual	5,440	5,440
Mastercard	574	94
PAYE Payable	611	631
Rounding	-	-
Year End Accruals - Liabilities	1	1
Total Current Liabilities	4,691	5,243
Non-Current Liabilities		
KiwiSaver Payable	(5,733)	(3,418)
Total Non-Current Liabilities	(5,733)	(3,418)

Balance Sheet

	31 Jan 2022	31 Jan 2021
Total Liabilities	(1,042)	1,825
Net Assets	240,831	182,842
Equity		
Accumulated Funds	100,063	100,063
Current Earnings	43,641	12,906
Current Year Earnings	95,628	68,374
Historical Balancing Account	1,498	1,498
Total Equity	240,831	182,842

Aged Receivables

Bowls Wellington Inc January 2022

	Current	December	November	October	Older	Total
Receivables						
Eastbourne Bowling Club	-	-	-	1,711	-	1,711
Total Receivables	-	-	-	1,711	-	1,711
	0.0%	0.0%	0.0%	100.0%	0.0%	

Aged Payables

Bowls Wellington Inc January 2022

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