
Management Report

Bowls Wellington Inc

5 April 2022

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Executive Summary

Bowls Wellington Inc For the month of March 2022

	Mar 2022	Feb 2022	Variance
Cash			
Cash received	22,334	6,858	225.7%▲
Cash spent	18,897	27,682	-31.7%▼
Cash surplus (deficit)	3,437	(20,824)	116.5%▲
Closing bank balance	214,667	211,229	1.6%▲
Profitability			
Income	14,062	7,677	83.2%▲
Direct costs	-	-	0.0%
Gross profit (loss)	14,062	7,677	83.2%▲
Other Income	-	-	0.0%
Expenses	10,806	25,139	-57.0%▼
Profit (loss)	3,256	(17,462)	118.6%▲
Balance Sheet			
Debtors	3,105	2,792	11.2%▲
Creditors	-	-	0.0%
Net assets	226,625	223,369	1.5%▲
Income			
Number of invoices issued	16.0	4.0	300.0%▲
Average value of invoices	216	235	-8.2%▼
Performance			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	23.2%	-227.5%	110.2%▲
Return on investment (p.a.)	17.2%	-93.8%	118.4%▲
Position			
Average debtors days	6.8	10.2	-32.8%▼
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	3,105	2,792	11.2%▲
Current assets to liabilities	79.1	104.5	-24.3%▼
Term assets to liabilities	-0.9	-0.9	3.4%▲

Cash Summary

Bowls Wellington Inc For the 12 months ended 31 March 2022 Excluding GST

	Mar 2022	Avg	Variance
Income			
Annual Levies	59,219	71,062	-16.7%▼
Donations	8,335	10,002	-16.7%▼
Entry Fees	44,777	53,452	-16.2%▼
Grants	92,955	108,609	-14.4%▼
Grants, Donations, Sponsorship	24,750	29,700	-16.7%▼
Interest	723	854	-15.4%▼
Other Income	2,326	2,567	-9.4%▼
Recoveries Revenue	662	-	0.0%
Representative	(183)	-	0.0%
Dorchester Shares & Units Account	487	584	-16.7%▼
Total Income	234,051	276,831	-15.5%▼
Less Operating Expenses			
Accounting Charges	548	550	-0.3%▼
Administration Expenses	21,048	22,781	-7.6%▼
Administration Travel	31	-	0.0%
Bank Fees & Charges	162	153	6.1%▲
Bowls NZ Entry Fees	(17)	(21)	16.7%▲
Consultants Fees	2,526	2,905	-13.0%▼
Equipment & Maintenance	247	296	-16.7%▼
Hospitality	1,421	1,534	-7.4%▼
Insurance	1,579	1,895	-16.7%▼
Loss on Disposal of Asset	40	-	0.0%
Loss on Dorchester Notes	487	584	-16.7%▼
Operations - Expense	1,884	-	0.0%
Phones, Tolls, Fax & Internet	1,100	1,158	-5.0%▼
Remuneration	113,744	113,750	0.0%▼
Remuneration - ACC Levies	578	694	-16.7%▼
Rent	6,713	8,743	-23.2%▼
Representative - Expense	13,249	15,899	-16.7%▼
Review Fee	775	930	-16.7%▼
Tournament - Engraving & Badges	3,330	-	0.0%
Tournament - Pathways Travel	1,739	-	0.0%
Tournament - Prizes	1,527	-	0.0%
Tournament Expenses	9,471	9,928	-4.6%▼
Stock	(40)	-	0.0%
Rounding	-	-	0.0%
Total Operating Expenses	182,140	181,779	0.2%▲
Operating Surplus (Deficit)	51,911	95,052	-45.4%▼
Plus Non Operating Movements			
Bowling Equipment	-	-	0.0%

Cash Summary

	Mar 2022	Avg	Variance
KiwiSaver Payable	(2,414)	(2,412)	-0.1%▼
Total Non Operating Movements	(2,414)	(2,412)	-0.1%▼
GST Movements			
GST Inputs	(28,454)		
GST Outputs	26,609		
Net GST Movements	(1,845)		0.0%
Net Cash Movement	47,652	92,640	-48.6%▼
Summary			
Opening Balance	167,015		
Plus Net Cash Movement	47,652		
Closing Balance	214,667		

Profit and Loss

Bowls Wellington Inc For the 12 months ended 31 March 2022

	Mar-22	Mar-21	Mar-20	Mar-19	YTD
Income					
Annual Levies	59,219	58,163	58,275	110,271	59,219
Awards - Ticket Sales	-	-	-	1,543	-
Donations	8,335	500	1,602	-	8,335
Entry Fees	47,477	46,933	39,902	38,210	47,243
Grants	92,955	56,264	46,188	73,973	90,508
Grants, Donations, Sponsorship	24,750	18,250	12,749	(31,953)	24,750
Handbook Advertising - Revenue	-	-	(1,100)	8,775	-
Interest	723	484	779	201	712
Merchandise Sales	-	-	-	205	-
Other Income	2,139	187	-	145	2,139
Recoveries Revenue	-	662	2,343	-	-
Representative	(183)	547	752	3,190	-
Umpires - Revenue	-	-	9	-	-
Total Income	235,415	181,990	161,500	204,560	232,905
Gross Profit	235,415	181,990	161,500	204,560	232,905
Plus Other Income					
Covid-19 Wage Subsidy Received	-	4,686	7,030	-	-
Total Other Income	-	4,686	7,030	-	-
Less Operating Expenses					
Accounting Charges	548	540	540	423	458
Administration Accommodation	-	-	95	-	-
Administration Expenses	21,048	10,353	5,682	-	18,984
Administration Travel	31	47	52	55	-
Advertising & Promotion	-	-	-	260	-
Awards - Catering	-	-	-	1,478	-
Awards - Hospitality	-	-	-	77	-
Bad Debts	-	-	289	1,762	-
Bank & Accounting Charges	-	43	-	-	-
Bank Fees & Charges	162	242	484	1,094	127
Bowls NZ Entry Fees	(17)	(103)	783	391	(17)
Bowls NZ Levies	-	-	-	53,484	-
Compensation	-	-	-	4,000	-
Consultants Fees	2,526	2,476	493	1,220	2,421
Depreciation	66	635	5,786	3,924	-
Electricity & Gas	-	449	647	520	-
Equipment & Maintenance	247	-	-	-	247
Hospitality	1,421	1,023	278	-	1,278
Insurance	1,579	473	936	-	1,579
Loss on Disposal of Asset	40	-	-	-	-
Loss on Dorchester Notes	487	-	-	-	487
Office Supplies	-	379	698	988	-

Profit and Loss

	Mar-22	Mar-21	Mar-20	Mar-19	YTD
Operations - Expense	1,884	12	1,721	-	-
Operations - Handbook Printing	-	6,020	4,175	4,700	-
Operations - Umpires Expense	-	-	152	-	-
Other Expenses	-	-	1,003	-	-
Phones, Tolls, Fax & Internet	1,100	2,562	3,345	3,910	965
Postage	-	569	1,007	347	-
Remuneration	113,744	89,939	56,735	-	94,792
Remuneration - ACC Levies	578	408	-	732	578
Remuneration - Salaries	-	709	8,271	82,837	-
Rent	6,713	7,600	3,884	3,174	7,286
Representative - Accommodation	-	-	4,752	4,308	-
Representative - Catering	-	-	2,183	3,325	-
Representative - Clothing	-	-	7,966	-	-
Representative - Decals	-	-	309	-	-
Representative - Expense	13,249	16,690	4,556	-	13,249
Representative - Green Fees	-	-	-	509	-
Representative - Travel	-	-	715	21,013	-
Review Fee	775	500	-	900	775
Tournament - Engraving & Badges	3,330	1,016	2,880	1,308	-
Tournament - Pathways Travel	1,739	-	-	-	-
Tournament - Prizes	1,527	6,672	9,003	7,721	-
Tournament Expenses	9,471	188	86	-	8,273
Total Operating Expenses	182,246	149,443	129,504	204,461	151,482
Net Profit	53,169	37,233	39,026	99	81,423

Balance Sheet

Bowls Wellington Inc As at 31 March 2022

	31 Mar 2022	31 Mar 2021	31 Mar 2020	31 Mar 2019
Assets				
Bank				
Term Deposits	21,802	21,802	21,802	21,802
Trust A/C	24	24	24	24
Westpac Cheque Account	193,003	145,349	103,864	87,482
Total Bank	214,828	167,174	125,689	109,307
Current Assets				
Accounts Receivable	3,105	976	3,910	7,934
Dorchester Shares & Units Account	-	487	487	487
Stock	-	40	40	40
Year End Accruals - Assets	-	-	-	339
Total Current Assets	3,105	1,503	4,437	8,800
Fixed Assets				
Bowling Equipment	3,960	3,960	-	-
Bowling Equipment @ Cost	6,289	6,289	6,289	6,289
Bowling Equipment Accum Depr	(6,421)	(6,355)	(6,059)	(4,224)
Computer Equipment @ Cost	10,531	10,531	10,531	10,531
Computer Equipment Accum Depr	(9,355)	(9,355)	(9,355)	(8,177)
Furniture & Fittings @ Cost	8,167	8,167	8,167	8,167
Furniture & Fittings Accum Depr	(8,167)	(8,167)	(8,167)	(7,584)
Office Equipment @ Cost	14,334	14,334	14,334	14,334
Office Equipment Accum Depr	(15,511)	(15,511)	(15,315)	(14,334)
Other Equipment @ Cost	7,527	7,527	7,527	7,527
Other Equipment Accum Depr	(7,527)	(7,527)	(7,384)	(6,175)
Representative Clothing @ Cost	9,279	9,279	9,279	9,279
Representative Clothing Accum Depr	(9,279)	(9,279)	(9,279)	(9,279)
Trophies	1,623	1,623	1,623	1,623
Total Fixed Assets	5,451	5,517	2,192	7,978
Total Assets	223,384	174,194	132,318	126,085

Liabilities

Current Liabilities				
Accounts Payable	-	-	-	15,238
Bambery Memorial Fund	-	-	223	223
GST	(3,299)	(1,732)	(2,066)	(525)
Holiday Pay Accrual	5,440	5,440	-	10,792
Hutt Valley Bowling Club Tournament Committee	-	-	1,275	1,275
Mastercard	162	159	-	-
PAYE Payable	611	611	-	-
Rounding	-	-	(1)	5
Suspense Account	-	-	(114)	(114)

Balance Sheet

	31 Mar 2022	31 Mar 2021	31 Mar 2020	31 Mar 2019
Year End Accruals - Liabilities	1	1	1	3,491
Total Current Liabilities	2,914	4,478	(681)	30,385
Non-Current Liabilities				
KiwiSaver Payable	(6,155)	(3,741)	(1,726)	-
Total Non-Current Liabilities	(6,155)	(3,741)	(1,726)	-
Total Liabilities	(3,241)	737	(2,407)	30,385
Net Assets	226,625	173,456	134,726	95,700
Equity				
Accumulated Funds	100,063	100,063	100,063	100,063
Current Earnings	43,641	12,906	(22,199)	(40,882)
Current Year Earnings	81,423	58,989	56,861	36,518
Historical Balancing Account	1,498	1,498	-	-
Total Equity	226,625	173,456	134,726	95,700

Aged Receivables

Bowls Wellington Inc March 2022

	Current	February	January	December	Older	Total
Receivables						
Hutt entry fees	-	598	-	-	-	598
Island Bay Bowling Club	-	115	-	-	-	115
Miramar Bowling Club	230	-	-	-	-	230
Naenae Bowling Club	529	-	-	-	-	529
Plimmerton Bowling Club	288	-	-	-	-	288
Stokes Valley Bowling Club	598	-	-	-	-	598
Tawa Bowling Club	230	-	-	-	-	230
Victoria Bowling Club	288	-	-	-	-	288
Whitby Bowling Club	173	-	-	-	-	173
Wilton Bowling Club	58	-	-	-	-	58
Total Receivables	2,392	713	-	-	-	3,105
	77.0%	23.0%	0.0%	0.0%	0.0%	

Aged Payables

Bowls Wellington Inc March 2022

	Current	February	January	December	Older	Total
Total Payables	-	-	-	-	-	-
	Current	February	January	December	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	-	-	-	-	-