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# Management Report

Bowls Wellington Inc

4 October 2021

Prepared by Nigel Dixon

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# Contents

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Executive Summary	3
Cash Summary	4
Profit and Loss	5
Balance Sheet	6
Aged Receivables	8
Aged Payables	9

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# Executive Summary

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## Bowls Wellington Inc For the month of September 2021

	Sep 2021	Aug 2021	Variance
<b>Cash</b>			
Cash received	12,090	23,109	-47.7%▼
Cash spent	10,946	11,839	-7.5%▼
Cash surplus (deficit)	1,143	11,270	-89.9%▼
Closing bank balance	128,035	126,892	0.9%▲
<b>Profitability</b>			
Income	8,938	13,904	-35.7%▼
Direct costs	-	-	0.0%
Gross profit (loss)	8,938	13,904	-35.7%▼
Other Income	-	-	0.0%
Expenses	10,883	10,991	-1.0%▼
Profit (loss)	(1,945)	2,913	-166.8%▼
<b>Balance Sheet</b>			
Debtors	9,996	11,788	-15.2%▼
Creditors	-	-	0.0%
Net assets	139,376	141,321	-1.4%▼
<b>Income</b>			
Number of invoices issued	2.0	4.0	-50.0%▼
Average value of invoices	3,106	1,625	91.1%▲
<b>Performance</b>			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	-21.8%	21.0%	-203.8%▼
Return on investment (p.a.)	-16.7%	24.7%	-167.7%▼
<b>Position</b>			
Average debtors days	33.6	26.3	27.7%▲
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	9,996	11,788	-15.2%▼
Current assets to liabilities	15.4	17.5	-11.7%▼
Term assets to liabilities	-1.1	-1.2	3.5%▲

# Cash Summary

## Bowls Wellington Inc For the month ended 30 September 2021 Excluding GST

	Sep 2021	Monthly Avg	Variance
<b>Income</b>			
Entry Fees	2,107	635	231.6%▲
Grants	-	1,861	-100.0%▼
Grants, Donations, Sponsorship	7,750	5,563	39.3%▲
Interest	4	10	-57.6%▼
Other Income	635	402	57.8%▲
Dorchester Shares & Units Account	487	122	300.0%▲
<b>Total Income</b>	<b>10,983</b>	<b>8,593</b>	<b>27.8%▲</b>
<b>Less Operating Expenses</b>			
Accounting Charges	45	45	0.0%
Administration Expenses	761	904	-15.8%▼
Bank Fees & Charges	50	32	57.3%▲
Consultants Fees	42	531	-92.1%▼
Hospitality	-	57	-100.0%▼
Loss on Dorchester Notes	487	122	300.0%▲
Phones, Tolls, Fax & Internet	58	55	5.0%▲
Remuneration	7,948	8,705	-8.7%▼
Remuneration - ACC Levies	-	145	-100.0%▼
Rent	708	705	0.4%▲
Representative - Expense	473	483	-2.0%▼
Review Fee	-	194	-100.0%▼
Tournament Expenses	310	123	152.8%▲
<b>Total Operating Expenses</b>	<b>10,883</b>	<b>12,101</b>	<b>-10.1%▼</b>
<b>Operating Surplus (Deficit)</b>	<b>101</b>	<b>(3,508)</b>	<b>102.9%▲</b>
<b>Plus Non Operating Movements</b>			
KiwiSaver Payable	(171)	(175)	2.1%▲
<b>Total Non Operating Movements</b>	<b>(171)</b>	<b>(175)</b>	<b>2.1%▲</b>
<b>GST Movements</b>			
GST Inputs	(362)		
GST Outputs	1,576		
<b>Net GST Movements</b>	<b>1,214</b>		<b>0.0%</b>
<b>Net Cash Movement</b>	<b>1,143</b>	<b>(3,683)</b>	<b>131.0%▲</b>
<b>Summary</b>			
Opening Balance	126,892		
Plus Net Cash Movement	1,143		
Closing Balance	128,035		

# Profit and Loss

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## Bowls Wellington Inc For the month ended 30 September 2021

	Sep-21	Aug-21	Jul-21	Jun-21	YTD
<b>Income</b>					
Annual Levies	5,132	-	-	-	5,132
Entry Fees	3,167	87	-	348	3,602
Grants	-	6,338	1,105	-	7,443
Grants, Donations, Sponsorship	-	6,500	17,250	1,000	24,750
Interest	4	4	28	5	41
Other Income	635	974	-	-	1,609
<b>Total Income</b>	<b>8,938</b>	<b>13,904</b>	<b>18,383</b>	<b>1,353</b>	<b>42,577</b>
<b>Gross Profit</b>	<b>8,938</b>	<b>13,904</b>	<b>18,383</b>	<b>1,353</b>	<b>42,577</b>
<b>Less Operating Expenses</b>					
Accounting Charges	45	45	45	45	180
Administration Expenses	761	1,138	916	801	3,616
Bank Fees & Charges	50	17	17	42	127
Consultants Fees	42	42	1,999	42	2,125
Hospitality	-	32	66	129	227
Loss on Dorchester Notes	487	-	-	-	487
Phones, Tolls, Fax & Internet	58	55	54	54	222
Remuneration	7,948	7,948	7,948	10,979	34,822
Remuneration - ACC Levies	-	578	-	-	578
Rent	708	180	690	1,243	2,821
Representative - Expense	473	-	1,459	-	1,932
Review Fee	-	775	-	-	775
Tournament Expenses	310	180	-	-	490
<b>Total Operating Expenses</b>	<b>10,883</b>	<b>10,991</b>	<b>13,194</b>	<b>13,336</b>	<b>48,403</b>
<b>Net Profit</b>	<b>(1,945)</b>	<b>2,913</b>	<b>5,189</b>	<b>(11,983)</b>	<b>(5,826)</b>

# Balance Sheet

## Bowls Wellington Inc As at 30 September 2021

30 Sep 2021

30 Sep 2020

### Assets

	30 Sep 2021	30 Sep 2020
<b>Bank</b>		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	106,265	84,783
<b>Total Bank</b>	<b>128,090</b>	<b>106,608</b>
<b>Current Assets</b>		
Accounts Receivable	9,996	18,458
Dorchester Shares & Units Account	-	487
Stock	-	40
<b>Total Current Assets</b>	<b>9,996</b>	<b>18,985</b>
<b>Fixed Assets</b>		
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
<b>Total Fixed Assets</b>	<b>5,451</b>	<b>1,623</b>
<b>Total Assets</b>	<b>143,537</b>	<b>127,216</b>

### Liabilities

<b>Current Liabilities</b>		
GST	2,898	1,770
Holiday Pay Accrual	5,440	5,440
Mastercard	55	122
PAYE Payable	611	631
Rounding	-	-
Year End Accruals - Liabilities	1	1
<b>Total Current Liabilities</b>	<b>9,005</b>	<b>7,963</b>
<b>Non-Current Liabilities</b>		
KiwiSaver Payable	(4,844)	(2,691)
<b>Total Non-Current Liabilities</b>	<b>(4,844)</b>	<b>(2,691)</b>

# Balance Sheet

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	30 Sep 2021	30 Sep 2020
<b>Total Liabilities</b>	<b>4,161</b>	<b>5,272</b>
<b>Net Assets</b>	<b>139,376</b>	<b>121,944</b>
<b>Equity</b>		
Accumulated Funds	100,063	100,063
Current Earnings	43,641	12,906
Current Year Earnings	(5,826)	7,477
Historical Balancing Account	1,498	1,498
<b>Total Equity</b>	<b>139,376</b>	<b>121,944</b>

# Aged Receivables

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## Bowls Wellington Inc September 2021

	Current	August	July	June	Older	Total
<b>Receivables</b>						
Kiwi Trophies and Engraving	-	-	575	-	-	575
New World Porirua	-	575	-	-	-	575
Pivotal Print	-	-	1,725	-	-	1,725
Tawa Bowling Club	7,121	-	-	-	-	7,121
<b>Total Receivables</b>	<b>7,121</b>	<b>575</b>	<b>2,300</b>	<b>-</b>	<b>-</b>	<b>9,996</b>
	71.2%	5.8%	23.0%	0.0%	0.0%	

# Aged Payables

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## Bowls Wellington Inc September 2021

	Current	August	July	June	Older	Total
<b>Total Payables</b>	-	-	-	-	-	-
	Current	August	July	June	Older	Total
<b>Total Expense Claims</b>	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-