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# Management Report

Bowls Wellington Inc

15 June 2020

Prepared by Nigel Dixon



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# Executive Summary

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## Bowls Wellington Inc For the month of May 2020

	May 2020	Apr 2020	Variance
<b>Cash</b>			
Cash received	5,327	5,314	0.2%▲
Cash spent	8,826	11,628	-24.1%▼
Cash surplus (deficit)	(3,499)	(6,314)	44.6%▲
Closing bank balance	115,877	119,376	-2.9%▼
<b>Profitability</b>			
Income	4,363	426	924.8%▲
Direct costs	-	-	0.0%
Gross profit (loss)	4,363	426	924.8%▲
Other Income	-	-	0.0%
Expenses	8,708	9,883	-11.9%▼
Profit (loss)	(4,345)	(9,458)	54.1%▲
<b>Balance Sheet</b>			
Debtors	-	230	-100.0%▼
Creditors	-	-	0.0%
Net assets	121,483	125,828	-3.5%▼
<b>Income</b>			
Number of invoices issued	1.0	1.0	0.0%
Average value of invoices	4,429	200	2114.6%▲
<b>Performance</b>			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	-99.6%	-2221.4%	95.5%▲
Return on investment (p.a.)	-42.9%	-90.2%	52.4%▲
<b>Position</b>			
Average debtors days	0.0	16.2	-100.0%▼
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	-	230	-100.0%▼
Current assets to liabilities	-151.6	-90.1	-68.1%▼
Term assets to liabilities	-0.6	-0.9	26.7%▲

# Cash Summary

## Bowls Wellington Inc For the month ended 31 May 2020 Excluding GST

	May 2020	Monthly Avg	Variance
<b>Income</b>			
Annual Levies	-	4,882	-100.0%▼
Donations	-	175	-100.0%▼
Entry Fees	(70)	3,051	-102.3%▼
Grants	4,429	4,218	5.0%▲
Grants, Donations, Sponsorship	200	1,079	-81.5%▼
Handbook Advertising - Revenue	-	167	-100.0%▼
Interest	4	91	-95.9%▼
Other Income	-	586	-100.0%▼
Recoveries Revenue	-	195	-100.0%▼
Representative	-	(145)	100.0%▲
Umpires - Revenue	-	1	-100.0%▼
<b>Total Income</b>	<b>4,563</b>	<b>14,301</b>	<b>-68.1%▼</b>
<b>Less Operating Expenses</b>			
Accounting Charges	45	45	0.0%
Administration Accommodation	-	8	-100.0%▼
Administration Expenses	34	493	-93.1%▼
Administration Travel	-	4	-100.0%▼
Bank Fees & Charges	-	27	-100.0%▼
Consultants Fees	57	49	16.3%▲
Depreciation	284	284	0.0%
Electricity & Gas	-	92	-100.0%▼
Hospitality	-	32	-100.0%▼
Insurance	-	78	-100.0%▼
Office Supplies	-	123	-100.0%▼
Operations - Expense	-	143	-100.0%▼
Operations - Handbook Printing	-	348	-100.0%▼
Operations - Umpires Expense	-	13	-100.0%▼
Other Expenses	-	(2)	100.0%▲
Phones, Tolls, Fax & Internet	74	414	-82.1%▼
Postage	-	109	-100.0%▼
Remuneration	7,846	5,818	34.9%▲
Rent	180	420	-57.1%▼
Representative - Accommodation	-	524	-100.0%▼
Representative - Catering	-	179	-100.0%▼
Representative - Clothing	-	664	-100.0%▼
Representative - Decals	-	26	-100.0%▼
Representative - Expense	-	103	-100.0%▼
Representative - Travel	-	39	-100.0%▼
Tournament - Engraving & Badges	-	116	-100.0%▼
Tournament - Prizes	-	698	-100.0%▼

# Cash Summary

	May 2020	Monthly Avg	Variance
Tournament Expenses	188	23	722.9%▲
Holiday Pay Accrual	-	514	-100.0%▼
Rounding	-	-	100.0%▲
Year End Accruals - Liabilities	-	259	-100.0%▼
<b>Total Operating Expenses</b>	<b>8,708</b>	<b>11,639</b>	<b>-25.2%▼</b>
<b>Operating Surplus (Deficit)</b>	<b>(4,145)</b>	<b>2,661</b>	<b>-255.7%▼</b>
<b>Plus Non Operating Movements</b>			
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	(235)	(177)	-33.3%▼
<b>Total Non Operating Movements</b>	<b>49</b>	<b>108</b>	<b>-54.6%▼</b>
<b>GST Movements</b>			
GST Inputs	(97)		
GST Outputs	694		
<b>Net GST Movements</b>	<b>597</b>		<b>0.0%</b>
<b>Net Cash Movement</b>	<b>(3,499)</b>	<b>2,769</b>	<b>-226.3%▼</b>
<b>Summary</b>			
Opening Balance	119,376		
Plus Net Cash Movement	(3,499)		
Closing Balance	115,877		

# Profit and Loss

## Bowls Wellington Inc For the month ended 31 May 2020

	May-20	Apr-20	Mar-20	Feb-20	YTD
<b>Income</b>					
Annual Levies	-	-	-	-	58,588
Donations	-	500	130	243	2,102
Entry Fees	(70)	(278)	(722)	3,374	36,615
Grants	4,429	-	4,348	4,500	50,617
Grants, Donations, Sponsorship	-	200	-	-	12,949
Interest	4	4	5	736	1,097
Other Income	-	-	7,030	-	7,030
Recoveries Revenue	-	-	2,343	-	2,343
Representative	-	-	(2,507)	-	(2,507)
Umpires - Revenue	-	-	-	-	9
<b>Total Income</b>	<b>4,363</b>	<b>426</b>	<b>10,627</b>	<b>8,854</b>	<b>168,843</b>
<b>Gross Profit</b>	<b>4,363</b>	<b>426</b>	<b>10,627</b>	<b>8,854</b>	<b>168,843</b>
<b>Less Operating Expenses</b>					
Accounting Charges	45	45	45	45	540
Administration Accommodation	-	-	-	-	95
Administration Expenses	34	201	855	531	5,916
Administration Travel	-	-	15	-	52
Bank Fees & Charges	-	20	20	20	324
Bowls NZ Entry Fees	-	(783)	-	-	-
Consultants Fees	57	38	37	37	588
Depreciation	284	284	284	284	3,411
Electricity & Gas	-	147	50	45	698
Hospitality	-	106	243	-	384
Insurance	-	-	-	-	936
Office Supplies	-	227	62	26	717
Operations - Expense	-	-	-	34	1,721
Operations - Handbook Printing	-	-	-	-	4,175
Operations - Umpires Expense	-	-	-	-	152
Other Expenses	-	-	-	-	(27)
Phones, Tolls, Fax & Internet	74	664	274	275	3,340
Postage	-	259	31	26	953
Remuneration	7,846	5,231	5,231	5,231	69,812
Rent	180	717	382	433	4,229
Representative - Accommodation	-	2,727	404	3,152	6,283
Representative - Catering	-	-	2,033	-	2,146
Representative - Clothing	-	-	-	781	7,966
Representative - Decals	-	-	-	46	309
Representative - Expense	-	-	-	1,236	1,236
Representative - Travel	-	-	283	180	463
Tournament - Engraving & Badges	-	-	-	-	1,204
Tournament - Prizes	-	-	268	1,457	7,327

# Profit and Loss

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	May-20	Apr-20	Mar-20	Feb-20	YTD
Tournament Expenses	188	-	-	-	274
<b>Total Operating Expenses</b>	<b>8,708</b>	<b>9,883</b>	<b>10,516</b>	<b>13,839</b>	<b>125,224</b>
<b>Net Profit</b>	<b>(4,345)</b>	<b>(9,458)</b>	<b>112</b>	<b>(4,985)</b>	<b>43,619</b>

# Balance Sheet

## Bowls Wellington Inc As at 31 May 2020

31 May 2020

31 May 2019

### Assets

	31 May 2020	31 May 2019
<b>Bank</b>		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	94,091	62,023
<b>Total Bank</b>	<b>115,916</b>	<b>83,848</b>
<b>Current Assets</b>		
Accounts Receivable	-	3,183
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	566
<b>Total Current Assets</b>	<b>1,093</b>	<b>4,276</b>
<b>Fixed Assets</b>		
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(6,289)	(4,912)
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)	(14,334)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(7,527)	(6,669)
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>1,623</b>	<b>5,035</b>
<b>Total Assets</b>	<b>118,632</b>	<b>93,160</b>

### Liabilities

	31 May 2020	31 May 2019
<b>Current Liabilities</b>		
Accounts Payable	-	5,963
Bambury Memorial Fund	223	223
GST	(2,162)	(1,323)
Holiday Pay Accrual	-	6,162
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Mastercard	39	-
Rounding	5	5
Suspense Account	(114)	(114)
Year End Accruals - Liabilities	1	3,103
<b>Total Current Liabilities</b>	<b>(733)</b>	<b>15,295</b>



# Balance Sheet

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	31 May 2020	31 May 2019
<b>Non-Current Liabilities</b>		
KiwiSaver Payable	(2,118)	-
<b>Total Non-Current Liabilities</b>	<b>(2,118)</b>	<b>-</b>
<b>Total Liabilities</b>	<b>(2,851)</b>	<b>15,295</b>
<b>Net Assets</b>	<b>121,483</b>	<b>77,865</b>
<b>Equity</b>		
Accumulated Funds	100,063	100,063
Current Earnings	(22,199)	(40,882)
Current Year Earnings	43,619	18,683
<b>Total Equity</b>	<b>121,483</b>	<b>77,865</b>

# Aged Receivables

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## Bowls Wellington Inc May 2020

	Current	April	March	February	Older	Total
<b>Receivables</b>						
Massey Avenue Bowling Club	-	-	-	-	-	-
Workingmens Bowling Club	-	-	-	-	-	-
<b>Total Receivables</b>	-	-	-	-	-	-
	0.0%	0.0%	0.0%	0.0%	100.0%	

# Aged Payables

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## Bowls Wellington Inc May 2020

	Current	April	March	February	Older	Total
<b>Total Payables</b>	-	-	-	-	-	-
	Current	April	March	February	Older	Total
<b>Total Expense Claims</b>	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-