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# Management Report

Bowls Wellington Inc

31 August 2021

Prepared by Nigel Dixon

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# Executive Summary

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## Bowls Wellington Inc For the month of August 2021

	Aug 2021	Jul 2021	Variance
<b>Cash</b>			
Cash received	23,105	2,333	890.4%▲
Cash spent	11,839	14,152	-16.3%▼
Cash surplus (deficit)	11,266	(11,819)	195.3%▲
Closing bank balance	126,888	115,622	9.7%▲
<b>Profitability</b>			
Income	13,899	18,383	-24.4%▼
Direct costs	-	-	0.0%
Gross profit (loss)	13,899	18,383	-24.4%▼
Other Income	-	-	0.0%
Expenses	10,991	13,194	-16.7%▼
Profit (loss)	2,908	5,189	-43.9%▼
<b>Balance Sheet</b>			
Debtors	11,788	18,688	-36.9%▼
Creditors	-	-	0.0%
Net assets	141,316	138,408	2.1%▲
<b>Income</b>			
Number of invoices issued	4.0	10.0	-60.0%▼
Average value of invoices	1,625	1,725	-5.8%▼
<b>Performance</b>			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	20.9%	28.2%	-25.9%▼
Return on investment (p.a.)	24.7%	45.0%	-45.1%▼
<b>Position</b>			
Average debtors days	26.3	31.5	-16.6%▼
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	11,788	18,688	-36.9%▼
Current assets to liabilities	17.5	21.3	-17.9%▼
Term assets to liabilities	-1.2	-1.2	3.7%▲

# Cash Summary

## Bowls Wellington Inc For the 12 months ended 31 August 2021 Excluding GST

	Aug 2021	Avg	Variance
<b>Income</b>			
Annual Levies	58,163	-	0.0%
Entry Fees	47,933	1,739	2656.1%▲
Grants	52,822	29,773	77.4%▲
Grants, Donations, Sponsorship	30,550	58,000	-47.3%▼
Interest	271	130	108.7%▲
Other Income	1,161	3,896	-70.2%▼
Recoveries Revenue	662	-	0.0%
Representative	364	-	0.0%
<b>Total Income</b>	<b>191,926</b>	<b>93,538</b>	<b>105.2%▲</b>
<b>Less Operating Expenses</b>			
Accounting Charges	540	540	0.0%
Administration Expenses	12,917	11,420	13.1%▲
Administration Travel	48	-	0.0%
Bank Fees & Charges	294	309	-4.7%▼
Bowls NZ Entry Fees	680	-	0.0%
Consultants Fees	4,455	8,332	-46.5%▼
Electricity & Gas	218	-	0.0%
Hospitality	1,305	908	43.8%▲
Insurance	473	-	0.0%
Loss on Disposal of Asset	40	-	0.0%
Office Supplies	121	-	0.0%
Operations - Expense	1,896	-	0.0%
Operations - Handbook Printing	6,020	-	0.0%
Phones, Tolls, Fax & Internet	1,443	654	120.6%▲
Postage	291	-	0.0%
Remuneration	99,041	107,497	-7.9%▼
Remuneration - ACC Levies	987	2,312	-57.3%▼
Rent	7,170	8,452	-15.2%▼
Representative - Expense	13,735	5,836	135.4%▲
Review Fee	1,275	3,100	-58.9%▼
Tournament - Engraving & Badges	3,330	-	0.0%
Tournament - Pathways Travel	1,739	-	0.0%
Tournament - Prizes	7,991	-	0.0%
Tournament Expenses	1,378	722	90.9%▲
Stock	(40)	-	0.0%
PAYE Payable	20	-	0.0%
Rounding	-	-	0.0%
<b>Total Operating Expenses</b>	<b>167,366</b>	<b>150,082</b>	<b>11.5%▲</b>
<b>Operating Surplus (Deficit)</b>	<b>24,560</b>	<b>(56,544)</b>	<b>143.4%▲</b>

### Plus Non Operating Movements

# Cash Summary

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	Aug 2021	Avg	Variance
Bowling Equipment	(3,960)	-	0.0%
KiwiSaver Payable	(2,143)	(2,113)	-1.4%▼
<b>Total Non Operating Movements</b>	<b>(6,103)</b>	<b>(2,113)</b>	<b>-188.9%▼</b>
<b>GST Movements</b>			
GST Inputs	(25,416)		
GST Outputs	26,408		
<b>Net GST Movements</b>	<b>993</b>		<b>0.0%</b>
<b>Net Cash Movement</b>	<b>19,450</b>	<b>(58,657)</b>	<b>133.2%▲</b>
<b>Summary</b>			
Opening Balance	107,438		
Plus Net Cash Movement	19,450		
Closing Balance	126,888		

# Profit and Loss

## Bowls Wellington Inc For the 12 months ended 31 August 2021

	Aug-21	Aug-20	Aug-19	Aug-18	YTD
<b>Income</b>					
Annual Levies	58,163	58,593	110,503	99,459	-
Awards - Ticket Sales	-	-	-	1,543	-
Donations	-	1,102	1,000	-	-
Entry Fees	47,933	36,615	39,623	41,384	435
Grants	52,822	55,345	33,995	29,774	7,443
Grants, Donations, Sponsorship	37,300	8,999	11,950	-	24,750
Handbook Advertising - Revenue	-	-	8,175	9,900	-
Interest	271	1,315	57	1,028	32
Merchandise Sales	-	-	162	361	-
Other Income	1,161	-	-	145	974
Recoveries Revenue	662	2,343	-	-	-
Representative	364	813	3,129	875	-
Umpires - Revenue	-	9	-	-	-
<b>Total Income</b>	<b>198,676</b>	<b>165,135</b>	<b>208,595</b>	<b>184,469</b>	<b>33,634</b>
<b>Less Cost of Sales</b>					
Merchandise Purchases	-	-	-	370	-
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>370</b>	<b>-</b>
<b>Gross Profit</b>	<b>198,676</b>	<b>165,135</b>	<b>208,595</b>	<b>184,099</b>	<b>33,634</b>
<b>Plus Other Income</b>					
Covid-19 Wage Subsidy Received	-	11,716	-	-	-
<b>Total Other Income</b>	<b>-</b>	<b>11,716</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Less Operating Expenses</b>					
Accounting Charges	540	540	510	330	135
Administration Accommodation	-	95	-	-	-
Administration Expenses	12,917	6,415	1,622	-	2,855
Administration Travel	48	82	55	-	-
Advertising & Promotion	-	-	260	-	-
Awards - Catering	-	-	-	1,478	-
Awards - Hospitality	-	-	-	77	-
Bad Debts	-	-	289	1,762	-
Bank & Accounting Charges	-	43	-	-	-
Bank Fees & Charges	294	270	1,115	1,229	77
Bowls NZ Entry Fees	680	-	391	-	-
Bowls NZ Levies	-	-	53,484	52,814	-
Compensation	-	-	4,000	-	-
Consultants Fees	4,455	487	1,435	-	2,083
Depreciation	132	2,559	3,796	3,924	-
Electricity & Gas	218	655	488	795	-
Hospitality	1,305	365	-	226	227
Insurance	473	936	-	-	-
Loss on Disposal of Asset	40	-	-	-	-

# Profit and Loss

	Aug-21	Aug-20	Aug-19	Aug-18	YTD
Office Supplies	121	654	733	1,301	-
Operations - Expense	1,896	1,721	-	-	-
Operations - Handbook Printing	6,020	4,175	4,700	4,674	-
Operations - Umpires Expense	-	152	-	-	-
Other Expenses	-	(27)	1,030	-	-
Phones, Tolls, Fax & Internet	1,443	3,376	4,080	3,022	164
Postage	291	738	718	634	-
Remuneration	99,041	75,955	17,504	-	26,874
Remuneration - ACC Levies	987	-	-	732	578
Remuneration - Salaries	-	709	54,614	86,753	-
Rent	7,170	4,412	3,224	3,435	2,113
Representative - Accommodation	-	3,556	5,504	5,635	-
Representative - Catering	-	2,033	3,376	891	-
Representative - Clothing	-	7,966	-	-	-
Representative - Decals	-	309	-	-	-
Representative - Expense	13,735	8,970	-	1,186	1,459
Representative - Green Fees	-	-	509	-	-
Representative - Travel	-	463	10,791	22,865	-
Review Fee	1,275	-	-	900	775
Tournament - Bowls NZ Interclub Charges	-	-	-	1,600	-
Tournament - Engraving & Badges	3,330	2,165	1,732	1,308	-
Tournament - Pathways Travel	1,739	-	-	-	-
Tournament - Prizes	7,991	7,215	5,827	9,189	-
Tournament - Scorecards & Uniforms	-	-	-	944	-
Tournament Expenses	1,378	188	86	-	180
<b>Total Operating Expenses</b>	<b>167,518</b>	<b>137,175</b>	<b>181,873</b>	<b>207,703</b>	<b>37,520</b>
<b>Net Profit</b>	<b>31,158</b>	<b>39,676</b>	<b>26,722</b>	<b>(23,604)</b>	<b>(3,886)</b>

# Balance Sheet

## Bowls Wellington Inc As at 31 August 2021

31 Aug 2021      31 Aug 2020

### Assets

	31 Aug 2021	31 Aug 2020
<b>Bank</b>		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	105,300	85,900
<b>Total Bank</b>	<b>127,125</b>	<b>107,725</b>
<b>Current Assets</b>		
Accounts Receivable	11,788	4,025
Dorchester Shares & Units Account	487	487
Stock	-	40
<b>Total Current Assets</b>	<b>12,275</b>	<b>4,552</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>144,851</b>	<b>113,900</b>

### Liabilities

<b>Current Liabilities</b>		
GST	1,918	(87)
Holiday Pay Accrual	5,440	5,440
Mastercard	237	287
PAYE Payable	611	631
Rounding	-	-
Year End Accruals - Liabilities	1	1
<b>Total Current Liabilities</b>	<b>8,207</b>	<b>6,271</b>
<b>Non-Current Liabilities</b>		
KiwiSaver Payable	(4,673)	(2,529)
<b>Total Non-Current Liabilities</b>	<b>(4,673)</b>	<b>(2,529)</b>



# Balance Sheet

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	31 Aug 2021	31 Aug 2020
<b>Total Liabilities</b>	<b>3,534</b>	<b>3,742</b>
<b>Net Assets</b>	<b>141,316</b>	<b>110,158</b>
<b>Equity</b>		
Accumulated Funds	100,063	100,063
Current Earnings	43,641	12,906
Current Year Earnings	(3,886)	(4,309)
Historical Balancing Account	1,498	1,498
<b>Total Equity</b>	<b>141,316</b>	<b>110,158</b>

# Aged Receivables

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## Bowls Wellington Inc August 2021

	Current	July	June	May	Older	Total
<b>Receivables</b>						
Aerial Master Wellington	-	460	-	-	-	460
Bowls Specialists Ltd	-	863	-	-	-	863
FoxPlan	5,750	-	-	-	-	5,750
Henselite Australia	-	1,840	-	-	-	1,840
Kiwi Trophies and Engraving	-	575	-	-	-	575
New World Porirua	575	-	-	-	-	575
Pivotal Print	-	1,725	-	-	-	1,725
<b>Total Receivables</b>	<b>6,325</b>	<b>5,463</b>	-	-	-	<b>11,788</b>
	53.7%	46.3%	0.0%	0.0%	0.0%	

# Aged Payables

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## Bowls Wellington Inc August 2021

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