
Management Report

Bowls Wellington Inc

31 March 2021

Prepared by Nigel Dixon

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Executive Summary

Bowls Wellington Inc For the month of March 2021

	Mar 2021	Feb 2021	Variance
Cash			
Cash received	18,882	7,486	152.2%▲
Cash spent	17,959	21,153	-15.1%▼
Cash surplus (deficit)	924	(13,667)	106.8%▲
Closing bank balance	168,760	167,836	0.6%▲
Profitability			
Income	17,304	5,825	197.1%▲
Direct costs	-	-	0.0%
Gross profit (loss)	17,304	5,825	197.1%▲
Other Income	-	-	0.0%
Expenses	16,225	14,707	10.3%▲
Profit (loss)	1,079	(8,882)	112.2%▲
Balance Sheet			
Debtors	6,726	5,965	12.8%▲
Creditors	-	-	0.0%
Net assets	177,408	176,328	0.6%▲
Income			
Number of invoices issued	4.0	1.0	300.0%▲
Average value of invoices	324	187	73.1%▲
Performance			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	6.2%	-152.5%	104.1%▲
Return on investment (p.a.)	7.3%	-60.4%	112.1%▲
Position			
Average debtors days	12.0	28.7	-58.0%▼
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	6,726	5,965	12.8%▲
Current assets to liabilities	20.7	22.6	-8.1%▼
Term assets to liabilities	-1.5	-1.6	4.3%▲

Cash Summary

Bowls Wellington Inc For the month ended 31 March 2021 Excluding GST

	Mar 2021	Monthly Avg	Variance
Income			
Annual Levies	-	5,816	-100.0%▼
Entry Fees	6,321	4,728	33.7%▲
Grants	9,954	4,749	109.6%▲
Grants, Donations, Sponsorship	-	2,240	-100.0%▼
Interest	30	48	-36.4%▼
Other Income	-	469	-100.0%▼
Representative	338	55	518.4%▲
Total Income	16,643	18,104	-8.1%▼
Less Operating Expenses			
Accounting Charges	45	45	0.0%
Administration Expenses	895	973	-7.9%▼
Administration Travel	2	5	-63.1%▼
Bank & Accounting Charges	-	4	-100.0%▼
Bank Fees & Charges	17	22	-21.7%▼
Bowls NZ Entry Fees	-	68	-100.0%▼
Consultants Fees	42	238	-82.3%▼
Electricity & Gas	-	30	-100.0%▼
Hospitality	550	101	442.2%▲
Insurance	-	47	-100.0%▼
Office Supplies	-	25	-100.0%▼
Operations - Expense	-	1	-100.0%▼
Operations - Handbook Printing	-	602	-100.0%▼
Phones, Tolls, Fax & Internet	150	182	-17.6%▼
Postage	-	31	-100.0%▼
Remuneration	7,075	7,142	-0.9%▼
Remuneration - ACC Levies	-	41	-100.0%▼
Rent	932	528	76.5%▲
Representative - Expense	6,473	1,396	363.5%▲
Review Fee	-	50	-100.0%▼
Tournament - Engraving & Badges	-	102	-100.0%▼
Tournament - Prizes	43	667	-93.5%▼
PAYE Payable	20	2	900.0%▲
Total Operating Expenses	16,245	12,303	32.0%▲
Operating Surplus (Deficit)	398	5,800	-93.1%▼
Plus Non Operating Movements			
Bowling Equipment	-	(396)	100.0%▲
Office Equipment	-	(3)	100.0%▲
KiwiSaver Payable	(162)	(170)	5.0%▲
Total Non Operating Movements	(162)	(569)	71.6%▲
GST Movements			

Cash Summary

	Mar 2021	Monthly Avg	Variance
GST Inputs	(1,396)		
GST Outputs	2,083		
Net GST Movements	687		0.0%
Net Cash Movement	924	5,232	-82.3%▼
Summary			
Opening Balance	167,836		
Plus Net Cash Movement	924		
Closing Balance	168,760		

Profit and Loss

Bowls Wellington Inc For the month ended 31 March 2021

	Mar-21	Feb-21	Jan-21	Dec-20	YTD
Income					
Annual Levies	-	-	-	-	58,163
Entry Fees	6,321	1,730	722	2,435	47,281
Grants	9,954	3,770	-	-	47,487
Grants, Donations, Sponsorship	-	-	-	4,348	27,398
Interest	30	138	23	8	476
Other Income	-	187	-	-	4,873
Recoveries Revenue	662	-	-	-	662
Representative	338	-	-	209	547
Total Income	17,304	5,825	744	6,999	186,887
Gross Profit	17,304	5,825	744	6,999	186,887
Less Operating Expenses					
Accounting Charges	45	45	45	45	450
Administration Expenses	895	779	824	1,010	9,726
Administration Travel	2	5	-	-	47
Bank & Accounting Charges	-	-	-	-	43
Bank Fees & Charges	17	17	17	20	222
Bowls NZ Entry Fees	-	(581)	783	-	680
Consultants Fees	42	42	42	42	2,381
Electricity & Gas	-	-	-	59	303
Hospitality	550	4	14	326	1,014
Insurance	-	473	-	-	473
Office Supplies	-	-	-	-	247
Operations - Expense	-	12	-	-	12
Operations - Handbook Printing	-	-	-	-	6,020
Phones, Tolls, Fax & Internet	150	-	117	249	1,824
Postage	-	191	-	36	309
Remuneration	7,075	7,625	7,615	7,605	71,422
Remuneration - ACC Levies	-	-	-	-	408
Rent	932	687	730	925	5,281
Representative - Expense	6,473	5,278	383	115	13,963
Review Fee	-	-	-	-	500
Tournament - Engraving & Badges	-	-	-	-	1,016
Tournament - Prizes	43	130	348	2,212	6,672
Total Operating Expenses	16,225	14,707	10,917	12,644	123,014
Net Profit	1,079	(8,882)	(10,173)	(5,645)	63,873

Balance Sheet

Bowls Wellington Inc As at 31 March 2021

31 Mar 2021

31 Mar 2020

Assets

	31 Mar 2021	31 Mar 2020
Bank		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	146,984	103,864
Total Bank	168,810	125,689
Current Assets		
Accounts Receivable	6,726	3,910
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	566
Total Current Assets	7,819	5,003
Fixed Assets		
Bowling Equipment	3,960	-
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(6,289)	(6,059)
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	25	-
Office Equipment @ Cost	14,334	14,334
Office Equipment Accum Depr	(15,511)	(15,315)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(7,527)	(7,384)
Representative Clothing @ Cost	9,279	9,279
Representative Clothing Accum Depr	(9,279)	(9,279)
Trophies	1,623	1,623
Total Fixed Assets	5,608	2,192
Total Assets	182,236	132,884

Liabilities

	31 Mar 2021	31 Mar 2020
Current Liabilities		
Bambery Memorial Fund	223	223
GST	(970)	(2,066)
Holiday Pay Accrual	5,440	-
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Mastercard	50	-
PAYE Payable	611	-
Rounding	-	(1)
Suspense Account	-	(114)

Balance Sheet

	31 Mar 2021	31 Mar 2020
Year End Accruals - Liabilities	1,941	1
Total Current Liabilities	8,569	(681)
Non-Current Liabilities		
KiwiSaver Payable	(3,741)	(1,726)
Total Non-Current Liabilities	(3,741)	(1,726)
Total Liabilities	4,829	(2,407)
Net Assets	177,408	135,291
Equity		
Accumulated Funds	100,063	100,063
Current Earnings	13,472	(22,199)
Current Year Earnings	63,873	57,427
Total Equity	177,408	135,291

Aged Receivables

Bowls Wellington Inc March 2021

	Current	February	January	December	Older	Total
Receivables						
Administrator@swimwn.co.nz	-	215	-	-	-	215
Bowls Kapiti	536	-	-	-	-	536
Bowls Wanganui Inc	224	-	-	-	-	224
The Angus Hotel	-	-	-	-	5,750	5,750
Total Receivables	761	215	-	-	5,750	6,726
	11.3%	3.2%	0.0%	0.0%	85.5%	

Aged Payables

Bowls Wellington Inc March 2021

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