
Management Report

Bowls Wellington Inc

1 December 2020

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Executive Summary

Bowls Wellington Inc For the month of November 2020

	Nov 2020	Oct 2020	Variance
Cash			
Cash received	81,626	50,556	61.5%▲
Cash spent	21,327	17,490	21.9%▲
Cash surplus (deficit)	60,299	33,066	82.4%▲
Closing bank balance	199,415	139,116	43.3%▲
Profitability			
Income	7,901	104,961	-92.5%▼
Direct costs	-	-	0.0%
Gross profit (loss)	7,901	104,961	-92.5%▼
Other Income	-	-	0.0%
Expenses	19,634	15,919	23.3%▲
Profit (loss)	(11,732)	89,042	-113.2%▼
Balance Sheet			
Debtors	19,034	91,354	-79.2%▼
Creditors	-	-	0.0%
Net assets	201,242	212,974	-5.5%▼
Income			
Number of invoices issued	0.0	25.0	-100.0%▼
Average value of invoices	-	3,161	-100.0%▼
Performance			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	-148.5%	84.8%	-275.0%▼
Return on investment (p.a.)	-70.0%	501.7%	-113.9%▼
Position			
Average debtors days	72.3	27.0	167.8%▲
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	19,034	91,354	-79.2%▼
Current assets to liabilities	9.5	10.0	-5.0%▼
Term assets to liabilities	-0.5	-0.6	7.8%▲

Cash Summary

Bowls Wellington Inc For the 12 months ended 30 November 2020 Excluding GST

	Nov 2020	Avg	Variance
Income			
Annual Levies	73,674	100,914	-27.0%▼
Covid-19 Wage Subsidy Received	7,030	-	0.0%
Donations	874	-	0.0%
Entry Fees	47,192	68,082	-30.7%▼
Grants	48,035	67,527	-28.9%▼
Grants, Donations, Sponsorship	17,350	33,500	-48.2%▼
Interest	1,053	555	89.7%▲
Other Income	4,686	9,373	-50.0%▼
Recoveries Revenue	2,343	-	0.0%
Representative	813	-	0.0%
Total Income	203,051	279,951	-27.5%▼
Less Operating Expenses			
Accounting Charges	540	540	0.0%
Administration Expenses	9,021	12,836	-29.7%▼
Administration Travel	89	148	-39.8%▼
Awards - Hospitality	8	17	-50.0%▼
Bank & Accounting Charges	43	87	-50.0%▼
Bank Fees & Charges	303	387	-21.6%▼
Bowls NZ Entry Fees	(304)	957	-131.8%▼
Consultants Fees	2,474	4,424	-44.1%▼
Depreciation	1,706	-	0.0%
Electricity & Gas	610	487	25.2%▲
Hospitality	450	201	123.5%▲
Insurance	428	-	0.0%
Office Supplies	677	495	36.8%▲
Operations - Expense	1,378	-	0.0%
Operations - Handbook Printing	6,020	12,040	-50.0%▼
Phones, Tolls, Fax & Internet	3,088	2,616	18.1%▲
Postage	518	164	216.6%▲
Remuneration	83,559	83,006	0.7%▲
Remuneration - ACC Levies	408	817	-50.0%▼
Remuneration - Salaries	709	-	0.0%
Rent	4,404	4,014	9.7%▲
Representative - Accommodation	6,283	-	0.0%
Representative - Catering	2,033	-	0.0%
Representative - Clothing	7,966	-	0.0%
Representative - Decals	46	-	0.0%
Representative - Expense	7,995	3,430	133.1%▲
Representative - Travel	463	-	0.0%
Review Fee	500	1,000	-50.0%▼

Cash Summary

	Nov 2020	Avg	Variance
Tournament - Engraving & Badges	2,165	2,032	6.5%▲
Tournament - Prizes	7,989	7,877	1.4%▲
Tournament Expenses	188	-	0.0%
Holiday Pay Accrual	(5,440)	-	0.0%
PAYE Payable	(631)	-	0.0%
Rounding	5	-	24100.0%▲
Suspense Account	(114)	-	0.0%
Year End Accruals - Liabilities	(1,940)	-	0.0%
Total Operating Expenses	143,637	137,573	4.4%▲
Operating Surplus (Deficit)	59,414	142,378	-58.3%▼
Plus Non Operating Movements			
Bowling Equipment Accum Depr	689	-	0.0%
Office Equipment	(25)	(50)	50.0%▲
Office Equipment Accum Depr	588	-	0.0%
Other Equipment Accum Depr	429	-	0.0%
KiwiSaver Payable	(2,075)	(2,110)	1.6%▲
Total Non Operating Movements	(394)	(2,160)	81.8%▲
GST Movements			
GST Inputs	(21,535)		
GST Outputs	25,839		
Net GST Movements	4,304		0.0%
Net Cash Movement	63,323	140,219	-54.8%▼
Summary			
Opening Balance	136,091		
Plus Net Cash Movement	63,323		
Closing Balance	199,415		

Profit and Loss

Bowls Wellington Inc For the 12 months ended 30 November 2020

	Nov-20	Nov-19	Nov-18	Nov-17	YTD
Income					
Annual Levies	58,604	58,269	110,271	110,448	58,598
Awards - Ticket Sales	-	-	1,543	1,739	-
Donations	874	1,228	-	-	-
Entry Fees	44,194	44,191	37,800	41,018	36,151
Grants	48,035	46,165	84,227	-	33,763
Grants, Donations, Sponsorship	23,650	12,349	(31,953)	34,453	23,050
Handbook Advertising - Revenue	-	8,175	(500)	13,671	-
Interest	1,053	884	633	1,208	278
Merchandise Sales	-	102	233	477	-
Other Income	4,686	-	145	106	4,686
Recoveries Revenue	2,343	-	-	3,182	-
Representative	813	3,079	50	2,627	-
Tournaments	-	-	-	47	-
Umpires - Revenue	-	9	-	-	-
Total Income	184,253	174,452	202,448	208,978	156,527
Gross Profit	184,253	174,452	202,448	208,978	156,527
Plus Other Income					
Covid-19 Wage Subsidy Received	7,030	-	-	-	-
Total Other Income	7,030	-	-	-	-
Less Operating Expenses					
Accounting Charges	540	540	353	330	270
Administration Accommodation	-	95	-	-	-
Administration Catering	-	-	-	17	-
Administration Expenses	9,021	3,427	-	-	6,418
Administration Travel	89	92	-	-	74
Advertising & Promotion	-	260	-	-	-
Awards - Catering	-	-	1,478	1,404	-
Awards - Hospitality	8	-	77	93	8
Bad Debts	-	289	1,762	125	-
Bank & Accounting Charges	43	-	-	(219)	43
Bank Fees & Charges	303	962	1,208	1,230	193
Bowls NZ Entry Fees	(304)	1,174	-	-	478
Bowls NZ Levies	-	-	53,484	52,814	-
Compensation	-	-	4,000	-	-
Consultants Fees	2,474	1,546	-	-	2,212
Depreciation	1,706	4,649	3,924	1,489	-
Electricity & Gas	610	691	645	833	244
Hospitality	450	35	226	204	101
Insurance	428	509	-	-	-
Merchandise Cost of Sales	-	-	-	50	-
Merchandise Purchases	-	-	283	87	-

Profit and Loss

	Nov-20	Nov-19	Nov-18	Nov-17	YTD
Office Supplies	677	927	1,098	1,403	247
Operations - Expense	1,378	343	-	-	-
Operations - Handbook Printing	6,020	4,175	4,700	4,674	6,020
Operations - Umpires Expense	-	152	-	-	-
Other Expenses	-	1,003	-	-	-
Phones, Tolls, Fax & Internet	3,088	4,391	3,050	4,126	1,308
Postage	518	1,001	548	1,401	82
Remuneration	83,559	33,196	-	-	41,503
Remuneration - ACC Levies	408	-	732	625	408
Remuneration - Salaries	709	32,242	87,916	84,917	-
Rent	4,404	3,626	3,112	3,501	2,007
Representative - Accommodation	6,283	5,504	5,635	3,570	-
Representative - Catering	2,033	3,276	891	2,703	-
Representative - Clothing	7,966	-	-	434	-
Representative - Decals	46	263	-	-	-
Representative - Expense	7,995	-	-	1,186	1,715
Representative - Green Fees	-	509	-	-	-
Representative - Travel	463	10,791	22,865	19,615	-
Review Fee	500	-	900	900	500
Tournament - Bowls NZ Interclub Charges	-	-	1,600	4,704	-
Tournament - Catering	-	-	-	100	-
Tournament - Engraving & Badges	2,165	1,732	1,308	2,475	1,016
Tournament - Prizes	7,989	8,497	8,615	8,725	3,938
Tournament - Scorecards & Uniforms	-	-	-	944	-
Tournament Expenses	188	86	-	243	-
Total Operating Expenses	151,757	125,980	210,410	204,703	68,786
Net Profit	39,526	48,472	(7,961)	4,275	87,741

Balance Sheet

Bowls Wellington Inc As at 30 November 2020

30 Nov 2020

30 Nov 2019

Assets

	30 Nov 2020	30 Nov 2019
Bank		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	177,493	114,266
Total Bank	199,319	136,091
Current Assets		
Accounts Receivable	19,034	32,568
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	566
Total Current Assets	20,127	33,660
Fixed Assets		
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(6,289)	(5,600)
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)	(14,922)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(7,527)	(7,098)
Representative Clothing @ Cost	9,279	9,279
Representative Clothing Accum Depr	(9,279)	(9,279)
Trophies	1,623	1,623
Total Fixed Assets	1,649	3,329
Total Assets	221,094	173,081

Liabilities

	30 Nov 2020	30 Nov 2019
Current Liabilities		
Bambury Memorial Fund	223	223
GST	13,533	10,995
Holiday Pay Accrual	5,440	-
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Mastercard	(96)	-
PAYE Payable	631	-
Rounding	-	5
Suspense Account	-	(114)
Year End Accruals - Liabilities	1,941	1
Total Current Liabilities	22,947	12,385

Balance Sheet

	30 Nov 2020	30 Nov 2019
Non-Current Liabilities		
KiwiSaver Payable	(3,095)	(1,020)
Total Non-Current Liabilities	(3,095)	(1,020)
Total Liabilities	19,852	11,365
Net Assets	201,242	161,716
Equity		
Accumulated Funds	100,063	100,063
Current Earnings	13,438	(22,199)
Current Year Earnings	87,741	83,851
Total Equity	201,242	161,716

Aged Receivables

Bowls Wellington Inc November 2020

	Current	October	September	August	Older	Total
Receivables						
Henselite Australia	-	-	-	920	-	920
Karori Bowling Club	-	1,661	-	-	-	1,661
Massey Avenue Bowling Club	-	3,863	-	-	-	3,863
New World Porirua	-	-	575	-	-	575
The Angus Hotel	-	-	5,750	-	-	5,750
Titahi Bay Bowling Club	-	3,017	-	-	-	3,017
Wainuiomata Bowling Club	-	2,673	-	-	-	2,673
Workingmens Bowling Club	-	575	-	-	-	575
Total Receivables	-	11,789	6,325	920	-	19,034
	0.0%	61.9%	33.2%	4.8%	0.0%	

Aged Payables

Bowls Wellington Inc November 2020

	Current	October	September	August	Older	Total
Total Payables	-	-	-	-	-	-
	Current	October	September	August	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	-	-	-	-	-