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# Management Report

Bowls Wellington Inc

3 September 2020

Prepared by Nigel Dixon

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# Executive Summary

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## Bowls Wellington Inc For the month of August 2020

|                               | Aug 2020 | Jul 2020  | Variance     |
|-------------------------------|----------|-----------|--------------|
| <b>Cash</b>                   |          |           |              |
| Cash received                 | 2,420    | 28        | 8687.2%▲     |
| Cash spent                    | 6,182    | 12,656    | -51.2%▼      |
| Cash surplus (deficit)        | (3,762)  | (12,628)  | 70.2%▲       |
| Closing bank balance          | 105,106  | 108,867   | -3.5%▼       |
| <b>Profitability</b>          |          |           |              |
| Income                        | 8,500    | 28        | 30763.1%▲    |
| Direct costs                  | -        | -         | 0.0%         |
| Gross profit (loss)           | 8,500    | 28        | 30763.1%▲    |
| Other Income                  | -        | -         | 0.0%         |
| Expenses                      | 5,940    | 11,577    | -48.7%▼      |
| Profit (loss)                 | 2,560    | (11,550)  | 122.2%▲      |
| <b>Balance Sheet</b>          |          |           |              |
| Debtors                       | 7,355    | -         | 36773400.0%▲ |
| Creditors                     | -        | -         | 0.0%         |
| Net assets                    | 108,406  | 105,846   | 2.4%▲        |
| <b>Income</b>                 |          |           |              |
| Number of invoices issued     | 7.0      | 0.0       | 0.0%         |
| Average value of invoices     | 1,199    | -         | 0.0%         |
| <b>Performance</b>            |          |           |              |
| Gross profit margin           | 100.0%   | 100.0%    | 0.0%         |
| Net profit margin             | 30.1%    | -41938.3% | 100.1%▲      |
| Return on investment (p.a.)   | 28.3%    | -130.9%   | 121.6%▲      |
| <b>Position</b>               |          |           |              |
| Average debtors days          | 26.8     | 0.0       | 119050.2%▲   |
| Average creditors days        | 0.0      | 0.0       | 0.0%         |
| Short term cash forecast      | 7,355    | -         | 36773400.0%▲ |
| Current assets to liabilities | 12.2     | 13.5      | -10.0%▼      |
| Term assets to liabilities    | -0.7     | -0.7      | 6.4%▲        |

# Cash Summary

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

|                                      | Aug 2020       | Jul 2020        |
|--------------------------------------|----------------|-----------------|
| <b>Income</b>                        |                |                 |
| Entry Fees                           | 104            | -               |
| Grants, Donations, Sponsorship       | 2,000          | -               |
| Interest                             | -              | 28              |
| <b>Total Income</b>                  | <b>2,104</b>   | <b>28</b>       |
| <b>Less Operating Expenses</b>       |                |                 |
| Accounting Charges                   | 45             | 45              |
| Administration Expenses              | 251            | 764             |
| Administration Travel                | 21             | 8               |
| Bank Fees & Charges                  | 20             | 20              |
| Consultants Fees                     | 38             | 38              |
| Electricity & Gas                    | -              | 64              |
| Hospitality                          | -              | 22              |
| Office Supplies                      | -              | 12              |
| Phones, Tolls, Fax & Internet        | -              | 361             |
| Postage                              | -              | 6               |
| Remuneration                         | 5,385          | 7,592           |
| Rent                                 | 180            | 512             |
| Representative - Expense             | -              | 1,687           |
| Tournament - Engraving & Badges      | -              | 446             |
| Rounding                             | -              | -               |
| <b>Total Operating Expenses</b>      | <b>5,940</b>   | <b>11,577</b>   |
| <b>Operating Surplus (Deficit)</b>   | <b>(3,836)</b> | <b>(11,550)</b> |
| <b>Plus Non Operating Movements</b>  |                |                 |
| Office Equipment                     | -              | (25)            |
| KiwiSaver Payable                    | (162)          | (171)           |
| <b>Total Non Operating Movements</b> | <b>(162)</b>   | <b>(196)</b>    |
| <b>GST Movements</b>                 |                |                 |
| GST Inputs                           | (80)           | (882)           |
| GST Outputs                          | 316            | -               |
| <b>Net GST Movements</b>             | <b>235</b>     | <b>(882)</b>    |
| <b>Net Cash Movement</b>             | <b>(3,762)</b> | <b>(12,628)</b> |
| <b>Summary</b>                       |                |                 |
| Opening Balance                      | 108,867        | 121,496         |
| Plus Net Cash Movement               | (3,762)        | (12,628)        |
| Closing Balance                      | 105,106        | 108,867         |

# Profit and Loss

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

|                                 | Aug-20       | Jul-20          | Jun-20        | May-20          | YTD            |
|---------------------------------|--------------|-----------------|---------------|-----------------|----------------|
| <b>Income</b>                   |              |                 |               |                 |                |
| Entry Fees                      | 104          | -               | (87)          | (70)            | 17             |
| Grants                          | 2,895        | -               | 6,008         | 4,429           | 8,903          |
| Grants, Donations, Sponsorship  | 5,500        | -               | -             | -               | 5,500          |
| Interest                        | -            | 28              | 218           | 4               | 245            |
| Other Income                    | -            | -               | 4,686         | -               | 4,686          |
| <b>Total Income</b>             | <b>8,500</b> | <b>28</b>       | <b>10,825</b> | <b>4,363</b>    | <b>19,352</b>  |
| <b>Gross Profit</b>             | <b>8,500</b> | <b>28</b>       | <b>10,825</b> | <b>4,363</b>    | <b>19,352</b>  |
| <b>Less Operating Expenses</b>  |              |                 |               |                 |                |
| Accounting Charges              | 45           | 45              | 45            | 45              | 135            |
| Administration Expenses         | 251          | 764             | 544           | 148             | 1,559          |
| Administration Travel           | 21           | 8               | -             | -               | 30             |
| Bank & Accounting Charges       | -            | -               | 43            | -               | 43             |
| Bank Fees & Charges             | 20           | 20              | (96)          | -               | (56)           |
| Consultants Fees                | 38           | 38              | 38            | 57              | 114            |
| Depreciation                    | -            | -               | -             | 284             | -              |
| Electricity & Gas               | -            | 64              | -             | -               | 64             |
| Hospitality                     | -            | 22              | 27            | -               | 49             |
| Office Supplies                 | -            | 12              | 57            | -               | 70             |
| Phones, Tolls, Fax & Internet   | -            | 361             | 73            | 74              | 434            |
| Postage                         | -            | 6               | 9             | -               | 16             |
| Remuneration                    | 5,385        | 7,592           | 5,231         | 13,286          | 18,207         |
| Remuneration - Salaries         | -            | -               | -             | 709             | -              |
| Rent                            | 180          | 512             | 180           | 180             | 872            |
| Representative - Expense        | -            | 1,687           | -             | 1,724           | 1,687          |
| Tournament - Engraving & Badges | -            | 446             | 570           | -               | 1,016          |
| Tournament - Prizes             | -            | -               | 208           | -               | 208            |
| Tournament Expenses             | -            | -               | -             | 188             | -              |
| <b>Total Operating Expenses</b> | <b>5,940</b> | <b>11,577</b>   | <b>6,930</b>  | <b>16,696</b>   | <b>24,448</b>  |
| <b>Net Profit</b>               | <b>2,560</b> | <b>(11,550)</b> | <b>3,895</b>  | <b>(12,332)</b> | <b>(5,095)</b> |

# Balance Sheet

## Bowls Wellington Inc As at 31 August 2020

31 Aug 2020

31 Aug 2019

### Assets

|                                    | 31 Aug 2020    | 31 Aug 2019   |
|------------------------------------|----------------|---------------|
| <b>Bank</b>                        |                |               |
| Term Deposits                      | 21,802         | 21,802        |
| Trust A/C                          | 24             | 24            |
| Westpac Cheque Account             | 83,398         | 34,462        |
| <b>Total Bank</b>                  | <b>105,223</b> | <b>56,287</b> |
| <b>Current Assets</b>              |                |               |
| Accounts Receivable                | 7,355          | 6,383         |
| Dorchester Shares & Units Account  | 487            | 487           |
| Stock                              | 40             | 40            |
| Year End Accruals - Assets         | 566            | 566           |
| <b>Total Current Assets</b>        | <b>8,448</b>   | <b>7,475</b>  |
| <b>Fixed Assets</b>                |                |               |
| Bowling Equipment @ Cost           | 6,289          | 6,289         |
| Bowling Equipment Accum Depr       | (6,289)        | (5,256)       |
| 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)       | (14,628)      |
| Other Equipment @ Cost             | 7,527          | 7,527         |
| Other Equipment Accum Depr         | (7,527)        | (6,883)       |
| 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>1,649</b>   | <b>4,182</b>  |
| <b>Total Assets</b>                | <b>115,319</b> | <b>67,944</b> |

### Liabilities

|   | 31 Aug 2020  | 31 Aug 2019    |
|---|--------------|----------------|
| <b>Current Liabilities</b>                    |              |                |
| Bambury Memorial Fund                         | 223          | 223            |
| GST   | (185)        | (2,446)        |
| Holiday Pay Accrual                           | 5,440        | -              |
| Hutt Valley Bowling Club Tournament Committee | 1,275        | 1,275          |
| Mastercard                                    | 118          | -              |
| PAYE Payable                                  | 631          | -              |
| Rounding                                      | -            | 5              |
| Suspense Account                              | -            | (114)          |
| Year End Accruals - Liabilities               | 1,941        | 1              |
| <b>Total Current Liabilities</b>              | <b>9,443</b> | <b>(1,057)</b> |

# Balance Sheet

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|                                      | 31 Aug 2020    | 31 Aug 2019    |
|--------------------------------------|----------------|----------------|
| <b>Non-Current Liabilities</b>       |                |                |
| KiwiSaver Payable                    | (2,529)        | (549)          |
| <b>Total Non-Current Liabilities</b> | <b>(2,529)</b> | <b>(549)</b>   |
| <b>Total Liabilities</b>             | <b>6,914</b>   | <b>(1,606)</b> |
| <b>Net Assets</b>                    | <b>108,406</b> | <b>69,550</b>  |
| <b>Equity</b>                        |                |                |
| Accumulated Funds                    | 100,063        | 100,063        |
| Current Earnings                     | 13,438         | (22,199)       |
| Current Year Earnings                | (5,095)        | (8,315)        |
| <b>Total Equity</b>                  | <b>108,406</b> | <b>69,550</b>  |

# Aged Receivables

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## Bowls Wellington Inc August 2020

|                            | Current      | July | June | May  | Older | Total        |
|----------------------------|--------------|------|------|------|-------|--------------|
| <b>Receivables</b>         |              |      |      |      |       |              |
| Aerial Master Wellington   | 460          | -    | -    | -    | -     | 460          |
| Henselite Australia        | 1,840        | -    | -    | -    | -     | 1,840        |
| Massey Avenue Bowling Club | -            | -    | -    | -    | -     | -            |
| Pivotal Print              | 1,725        | -    | -    | -    | -     | 1,725        |
| Sport Wellington           | 3,330        | -    | -    | -    | -     | 3,330        |
| Workingmens Bowling Club   | -            | -    | -    | -    | -     | -            |
| <b>Total Receivables</b>   | <b>7,355</b> | -    | -    | -    | -     | <b>7,355</b> |
|                            | 100.0%       | 0.0% | 0.0% | 0.0% | 0.0%  |              |



# Aged Payables

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## Bowls Wellington Inc August 2020

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