
Management Report

Bowls Wellington Inc

4 October 2019

Prepared by Nigel Dixon

Contents

Executive Summary	3
Cash Summary	4
Profit and Loss	6
Balance Sheet	8
Aged Receivables	10
Aged Payables	11

Executive Summary

Bowls Wellington Inc For the month of September 2019

	Sep 2019	Aug 2019	Variance
Cash			
Cash received	15,822	7,498	111.0%▲
Cash spent	8,627	10,443	-17.4%▼
Cash surplus (deficit)	7,195	(2,945)	344.3%▲
Closing bank balance	63,482	56,287	12.8%▲
Profitability			
Income	9,067	12,746	-28.9%▼
Direct costs	-	-	0.0%
Gross profit (loss)	9,067	12,746	-28.9%▼
Other Income	-	-	0.0%
Expenses	8,334	8,563	-2.7%▼
Profit (loss)	733	4,182	-82.5%▼
Balance Sheet			
Debtors	1,898	6,383	-70.3%▼
Creditors	-	-	0.0%
Net assets	70,283	69,550	1.1%▲
Income			
Number of invoices issued	1.0	8.0	-87.5%▼
Average value of invoices	400	944	-57.6%▼
Performance			
Gross profit margin	100.0%	100.0%	0.0%
Net profit margin	8.1%	32.8%	-75.4%▼
Return on investment (p.a.)	12.5%	72.2%	-82.7%▼
Position			
Average debtors days	6.3	15.5	-59.6%▼
Average creditors days	0.0	0.0	0.0%
Short term cash forecast	1,898	6,383	-70.3%▼
Current assets to liabilities	83.8	-60.4	238.9%▲
Term assets to liabilities	-5.1	-7.1	27.9%▲

Cash Summary

Bowls Wellington Inc For the month ended 30 September 2019 Excluding GST

	Sep 2019	Monthly Avg	Variance
Income			
Donations	200	300	-33.3%▼
Entry Fees	1,287	326	294.7%▲
Grants	7,170	2,836	152.8%▲
Grants, Donations, Sponsorship	4,300	2,050	109.8%▲
Handbook Advertising - Revenue	-	500	-100.0%▼
Interest	2	8	-80.0%▼
Representative	-	192	-100.0%▼
Umpires - Revenue	9	2	300.0%▲
Total Income	12,967	6,215	108.7%▲
Less Operating Expenses			
Accounting Charges	45	45	0.0%
Administration Accommodation	95	24	300.0%▲
Administration Expenses	625	562	11.3%▲
Administration Travel	33	8	300.0%▲
Bank Fees & Charges	20	29	-30.0%▼
Consultants Fees	37	63	-41.1%▼
Depreciation	284	284	0.0%
Electricity & Gas	64	151	-57.8%▼
Hospitality	35	9	300.0%▲
Insurance	509	127	300.0%▲
Office Supplies	130	245	-46.7%▼
Operations - Umpires Expense	9	2	300.0%▲
Phones, Tolls, Fax & Internet	311	645	-51.8%▼
Postage	74	165	-55.4%▼
Remuneration	5,231	5,684	-8.0%▼
Rent	269	493	-45.4%▼
Representative - Catering	-	28	-100.0%▼
Tournament - Engraving & Badges	-	61	-100.0%▼
Tournament - Prizes	564	482	17.1%▲
Tournament Expenses	-	22	-100.0%▼
Holiday Pay Accrual	-	1,541	-100.0%▼
Year End Accruals - Liabilities	-	776	-100.0%▼
Total Operating Expenses	8,334	11,443	-27.2%▼
Operating Surplus (Deficit)	4,633	(5,228)	188.6%▲
Plus Non Operating Movements			
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	(157)	(177)	11.1%▲
Total Non Operating Movements	127	108	18.2%▲

Cash Summary

	Sep 2019	Monthly Avg	Variance
GST Movements			
GST Inputs	(420)		
GST Outputs	2,854		
Net GST Movements	2,434		0.0%
Net Cash Movement	7,195	(5,121)	240.5%▲
Summary			
Opening Balance	56,287		
Plus Net Cash Movement	7,195		
Closing Balance	63,482		

Profit and Loss

Bowls Wellington Inc For the month ended 30 September 2019

	Actual	Budget	Var NZD	Var %	YTD Actual	YTD Budget	Var NZD	Var %
Income								
Donations	200	-	200▲	0.0%	1,200	-	1,200▲	0.0%
Entry Fees	1,287	1,000	287▲	28.7%▲	1,304	1,000	304▲	30.4%▲
Grants	7,170	7,500	(330)▼	-4.4%▼	11,345	11,700	(355)▼	-3.0%▼
Grants, Donations, Sponsorship	400	1,500	(1,100)▼	-73.3%▼	9,850	12,000	(2,150)▼	-17.9%▼
Interest	2	75	(73)▼	-97.9%▼	32	300	(268)▼	-89.3%▼
Umpires - Revenue	9	-	9▲	0.0%	9	-	9▲	0.0%
Total Income	9,067	10,075	(1,008)	-10.0%	23,740	25,000	(1,260)	-5.0%
Gross Profit	9,067	10,075	(1,008)	-10.0%	23,740	25,000	(1,260)	-5.0%
Less Operating Expenses								
Accounting Charges	45	45	-	0.0%	180	180	-	0.0%
Administration Accommodation	95	-	95▲	0.0%	95	-	95▲	0.0%
Administration Expenses	625	363	262▲	72.3%▲	2,247	1,452	795▲	54.8%▲
Administration Travel	33	-	33▲	0.0%	33	250	(217)▼	-86.9%▼
Bank Fees & Charges	20	140	(120)▼	-85.7%▼	114	560	(446)▼	-79.6%▼
Consultants Fees	37	50	(13)▼	-25.8%▼	252	200	52▲	26.0%▲
Depreciation	284	246	38▲	15.6%▲	1,137	984	153▲	15.6%▲
Electricity & Gas	64	61	3▲	4.3%▲	192	244	(52)▼	-21.4%▼
Hospitality	35	40	(5)▼	-13.3%▼	35	160	(125)▼	-78.3%▼
Insurance	509	-	509▲	0.0%	509	-	509▲	0.0%

Profit and Loss

	Actual	Budget	Var NZD	Var %	YTD Actual	YTD Budget	Var NZD	Var %
Office Supplies	130	88	42▲	48.2%▲	224	352	(128)▼	-36.3%▼
Operations - Umpires Expense	9	-	9▲	0.0%	9	-	9▲	0.0%
Other Expenses	-	50	(50)▼	-100.0%▼	-	200	(200)▼	-100.0%▼
Phones, Tolls, Fax & Internet	311	372	(61)▼	-16.3%▼	956	1,488	(532)▼	-35.8%▼
Postage	74	52	22▲	41.4%▲	307	208	99▲	47.8%▲
Professional Development	-	-	-	0.0%	-	100	(100)▼	-100.0%▼
Remuneration	5,231	5,667	(436)▼	-7.7%▼	22,735	22,668	67▲	0.3%▲
Remuneration - ACC Levies	-	61	(61)▼	-100.0%▼	-	244	(244)▼	-100.0%▼
Rent	269	271	(2)▼	-0.8%▼	1,159	1,084	75▲	7.0%▲
Representative - Catering	-	60	(60)▼	-100.0%▼	113	60	53▲	88.4%▲
Tournament - Engraving & Badges	-	-	-	0.0%	55	-	55▲	0.0%
Tournament - Prizes	564	-	564▲	0.0%	885	-	885▲	0.0%
Tournament Expenses	-	-	-	0.0%	86	-	86▲	0.0%
Total Operating Expenses	8,334	7,566	768	10.2%	31,322	30,434	888	2.9%
Net Profit	733	2,509	(1,776)	-71.0%	(7,582)	(5,434)	(2,148)	-40.0%

Balance Sheet

Bowls Wellington Inc As at 30 September 2019

30 Sep 2019

30 Sep 2018

Assets

	30 Sep 2019	30 Sep 2018
Bank		
Term Deposits	21,802	21,802
Trust A/C	24	24
Westpac Cheque Account	41,656	41,897
Total Bank	63,482	63,723
Current Assets		
Accounts Receivable	1,898	12,943
Dorchester Shares & Units Account	487	487
Stock	40	40
Year End Accruals - Assets	566	339
Total Current Assets	2,990	13,809
Fixed Assets		
Bowling Equipment @ Cost	6,289	6,289
Bowling Equipment Accum Depr	(5,371)	(4,224)
Computer Equipment @ Cost	10,531	10,531
Computer Equipment Accum Depr	(9,355)	(8,177)
Furniture & Fittings @ Cost	8,167	8,167
Furniture & Fittings Accum Depr	(8,167)	(7,584)
Office Equipment @ Cost	14,334	14,334
Office Equipment Accum Depr	(14,726)	(14,334)
Other Equipment @ Cost	7,527	7,527
Other Equipment Accum Depr	(6,955)	(6,175)
Representative Clothing @ Cost	9,279	9,279
Representative Clothing Accum Depr	(9,279)	(9,279)
Trophies	1,623	1,623
Total Fixed Assets	3,898	7,978
Total Assets	70,370	85,510

Liabilities

Current Liabilities		
Accounts Payable	-	524
Bambury Memorial Fund	223	223
GST	(597)	1,059
Holiday Pay Accrual	-	10,792
Hutt Valley Bowling Club Tournament Committee	1,275	1,275
Rounding	5	5
Suspense Account	(114)	(36)
Year End Accruals - Liabilities	1	3,491
Total Current Liabilities	793	17,332
Non-Current Liabilities		

Balance Sheet

	30 Sep 2019	30 Sep 2018
KiwiSaver Payable	(706)	-
Total Non-Current Liabilities	(706)	-
Total Liabilities	87	17,332
Net Assets	70,283	68,178
Equity		
Accumulated Funds	100,063	100,063
Current Earnings	(22,199)	(40,882)
Current Year Earnings	(7,582)	8,996
Total Equity	70,283	68,178

Aged Receivables

Bowls Wellington Inc September 2019

	Current	August	July	June	Older	Total
Receivables						
B-K's Esplanade Motor Lodge	-	345	-	-	-	345
Bowls Specialists Ltd	-	690	-	-	-	690
Kiwi Trophies and Engraving	-	863	-	-	-	863
Massey Avenue Bowling Club	-	-	-	-	-	-
Workingmens Bowling Club	-	-	-	-	-	-
Total Receivables	-	1,898	-	-	-	1,898
	0.0%	100.0%	0.0%	0.0%	0.0%	

Aged Payables

Bowls Wellington Inc September 2019

	Current	August	July	June	Older	Total
Total Payables	-	-	-	-	-	-
	Current	August	July	June	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	-	-	-	-	-