

Bowls Manawatu Incorporated

Performance Report

For the year ended
30 April 2024

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Bowls Manawatu Incorporated

Compilation Report & Disclaimer

For the year ended
30 April 2024



THOMPSON + PARTNERS LTD
BUILDING BETTER BUSINESS

Scope

On the basis of information you, the client, have provided we have compiled the performance report of Bowls Manawatu Incorporated for the year ended 30 April 2024.

Our work was carried out to the professional standards promulgated by the New Zealand Institute of Chartered Accountants, in particular Service Engagement Standard No. 2: Compilation of Financial Information. The performance report has been prepared, as you instructed, as described in the attached Notes to the Financial Statements.

Responsibilities

You have determined that the basis upon which the performance report has been prepared is appropriate to meet your needs and for the purpose that the performance reports were prepared. The Board are solely responsible for the information contained in the performance report and has determined that the financial reporting framework used is appropriate to meet your needs and for the purpose that the performance report was prepared.

The performance report was prepared exclusively for your benefit. Neither we nor any of our employees accept responsibility on any grounds whatsoever, including liability in negligence, for the contents of the performance report to any other person.

No Audit or Review Engagement Undertaken

You directed us to use accounting expertise to compile the performance report from information you provided. Your instructions did not include verification or validation of that information. No audit or review engagement has been performed and accordingly we express no assurance on the financial information.

Independence

We have no involvement with this client, other than the preparation of the performance report.

DISCLAIMER TO ALL PARTIES

We have compiled this performance report based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the performance report. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.


Thompson + Partners Limited
Chartered Accountants

170 Broadway Ave
Palmerston North
11 July 2024

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Bowls Manawatu Incorporated

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
30 April 2024

Legal Name of Entity:	Bowls Manawatu Incorporated
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Type of Entity and Legal Basis (if any):	Incorporated Society
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Registration Number:	36489
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Entity's Purpose or Mission: Mission Statement: We work to ensure that Bowls is enjoyable, entertaining, and accessible to our community. Bowls Manawatu is the governing body for the sport of Lawn Bowls in the Manawatu region with 16 clubs serving over 800 full members and almost over 3000 casual participants per year. Our organization enables us to continue to provide quality recreational and competitive opportunities for the community from young school aged children to retirees across a range of physical abilities.
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Entity Structure: Bowls Manawatu is governed by "Appointed Personnel" individuals who are appointed by the Centre Board to positions of responsibility (and who are not employees) and includes coaches, green keepers, selectors, umpires, and tournament directors. Bowls Manawatu has one contractor "Centre Board Member" a person appointed to the Centre Board (Composition of the Centre Board). We have 7 Board Members and 1 Centre Manager & lots of volunteers.
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Main Sources of the Entity's Cash and Resources: Our main source of income is from Affiliation fees from our clubs. We actively apply for grants to cover Centre Managers salary and othe expenses. We also have businesses that we receive sponsorship from.
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Main Methods Used by the Entity to Raise Funds: Applying for grants and sponsorship.

Entity's Reliance on Volunteers and Donated Goods or Services: We rely on volunteers for running bowling competitions this also includes our board members.
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Contact details

Physical Address:	24 Linton St, Palmerston North
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Postal Address:	24 Linton St, Palmerston North
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Phone:	Vanessa 027 2626 153
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Email/Website:	https://www.bowlsmanawatu.co.nz/
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	https://www.facebook.com/bowls.manawatu.1
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Bowls Manawatu Incorporated

Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended
30 April 2024

Description of the Entity's Outcomes:

Our organization plays an important role in creating resilient communities by bringing people closer together, strengthening communication and relationships, improving the physical and mental health and wellbeing of our communities, and tackling some wider societal issues such as isolation, inclusivity and accessibility while providing an opportunity for people to find a sense of purpose, identity and belonging all through the sport of lawn bowls.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual This Year	Actual Last Year
<p><u>Sponsorship/Grants</u></p> <p>Thanks to all our sponsors and funding partners, we wouldn't survive without you. This year Vanessa has not taken the 10% as agreed or any petrol money.</p>	\$33,625	\$20,548
<p><u>Open Tournaments</u></p> <p>Income was \$11,000.00 and \$8000.00 was given out in prize money this past year. We had more entries this past year which is great to see.</p>	\$3,000	\$2,558
<p><u>Representative Fixtures</u></p> <p>We were involved in all Open Representative & 1-8 Year matches – Octagonal, Hexagonal, Tararua Quadtrangular, Intercentre, Masters, WKWM & Wellington & Hawkes Bay Rep games.</p> <p>Won the Joyce Osborne Trophy playing Bowls Manawatu v Hawkes Bay at Waipukurau</p> <p>Won the Tararua Quadtrangular played at Kapiti</p> <p>Won the Les Arnott Shield, played between Manawatu, Taranaki and Wanganui.</p>		

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Bowls Manawatu Incorporated
Statement of Financial Performance
 "How was it funded?" and "What did it cost?"
 For the year ended
 30 April 2024

	Note	Actual This Year \$	Actual Last Year \$
Revenue			
Donations, fundraising and other similar revenue		33,625	20,548
Fees, subscriptions and other revenue from members		25,024	18,095
Revenue from providing goods or services		16,660	2,558
Interest, dividends and other investment revenue		3,771	1,288
Total Revenue		79,080	42,489
Expenses			
Volunteer and employee related costs		39,686	24,928
Costs related to providing goods or services		44,433	18,970
Other expenses		17,540	2,281
Total Expenses		101,659	46,179
Surplus/(Deficit) for the Year		(22,579)	(3,690)

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Bowls Manawatu Incorporated

Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at
30 April 2024

	Note	Actual This Year \$	Actual Last Year \$
Assets			
Current Assets			
Bank accounts and cash		20,045	85,846
Debtors and prepayments		1,174	2,615
Other current assets		-	-
Total Current Assets		21,219	88,461
Non-Current Assets			
Property, plant and equipment		4,305	-
Investments		65,607	25,000
Other non-current assets		-	-
Total Non-Current Assets		69,912	25,000
Total Assets		91,131	113,461
Liabilities			
Current Liabilities			
Creditors and accrued expenses		249	-
Other current liabilities		-	-
Total Current Liabilities		249	-
Non-Current Liabilities			
Other non-current liabilities		-	-
Total Non-Current liabilities		-	-
Total Liabilities		249	-
Total Assets less Total Liabilities (Net Assets)		90,882	113,461
Accumulated Funds			
Balance brought Forward		113,461	117,151
Income/ (Deficit) Current Year		(22,579)	(3,690)
Reserves		-	-
Total Accumulated Funds		90,882	113,461

This performance report has been approved by the Board, for and on behalf of Bowls Manawatu Incorporated:

Date _____

Signature _____

Name _____

Position _____

Bowls Manawatu Incorporated

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
30 April 2024

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	35,315	17,930
Fees, subscriptions and other receipts from members	25,024	18,095
Receipts from providing goods or services	16,660	2,558
Interest, dividends and other investment receipts	3,771	1,288
Cash was applied to:		
Payments to suppliers and employees	101,181	46,179
Net Cash Flows from Operating Activities	(20,411)	(6,308)
Cash flows from Investing and Financing Activities		
Cash was received from:		
Receipts from the sale of property, plant and equipment	-	
Receipts from the sale of investments	25,000	
Cash was applied to:		
Payments to acquire property, plant and equipment	4,783	
Payments to purchase investments	65,607	
Net Cash Flows from Investing and Financing Activities	(45,390)	-
Net Increase / (Decrease) in Cash	(65,801)	(6,308)
Opening Cash	85,846	92,154
Closing Cash	20,045	85,846
This is represented by:		
Bank Accounts and Cash	20,045	85,846

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Bowls Manawatu Incorporated
Statement of Accounting Policies
"How did we do our accounting?"

For the year ended
30 April 2024

Basis of Preparation

Bowls Manawatu Incorporated has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

Bowls Manawatu Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil)

Bowls Manawatu Incorporated

Notes to the Performance Report

For the year ended
30 April 2024

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year	Last Year
		\$	\$
Donations and other similar revenue	Grants Received	26,651	18,231
	Sponsorship	6,974	-
	Donations	-	2,317
	Total	33,625	20,548

Revenue Item	Analysis	This Year	Last Year
		\$	\$
Fees, subscriptions and other revenue from members	Capitation Revenue	25,024	18,095
	Total	25,024	18,095

Revenue Item	Analysis	This Year	Last Year
		\$	\$
Revenue from providing goods or services	Tournaments	16,660	2,558
	Total	16,660	2,558

Revenue Item	Analysis	This Year	Last Year
		\$	\$
Interest, dividends and other investment revenue	Interest	3,771	1,288
	Total	3,771	1,288

Bowls Manawatu Incorporated

Notes to the Performance Report

For the year ended
30 April 2024

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	Vanessa Taylor Contractor payments for Administration	30,265	-
	Salary - Mark Noble	7,421	24,167
	Honorarium	2,000	761
	Total	39,686	24,928

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Advertising	811	1,970
	Centre Badges	716	-
	Green Fees	4,013	-
	Prizegiving	797	495
	Tournaments	38,096	16,505
	Total	44,433	18,970

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Bank Fees	65	-
	General Expenses	1,573	1,423
	Interest payments	142	-
	Printing & Stationery	3,771	858
	Rent	2,008	-
	Repairs & Maintenance	2,819	-
	Subscriptions	451	-
	Telephone	322	-
	Depreciation	478	-
	Prior Period Adjustment	5,911	-
		Total	17,540

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Bowls Manawatu Incorporated

Notes to the Performance Report

For the year ended
30 April 2024

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	BNZ Operating account	17,127	81,984
	BNZ Development account	2,918	3,862
	Total	20,045	85,846

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts receivable	1,174	2,615
	Total	1,174	2,615

Asset Item	Analysis	This Year \$	Last Year \$
Other current assets			
	Total	-	-

Asset Item	Analysis	This Year \$	Last Year \$
Investments	TSB Term Deposit	-	25,000
	BNZ Term Deposit	65,607	
	Total	65,607	25,000

Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets			
	Total	-	-

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	GST Payable	249	
	Total	249	-

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities			
	Total	-	-

Liability Item	Analysis	This Year \$	Last Year \$
Other non-current liabilities			
	Total	-	-

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Bowls Manawatu Incorporated

Notes to the Performance Report

For the year ended
30 April 2024

Note 4 : Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Motor Vehicles	-				-
Furniture and fixtures	-				-
Office equipment	-				-
Computers (including software)	-				-
Machinery	-	4,783		478	4,305
Total	-	4,783	-	478	4,305

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Motor Vehicles					-
Furniture and fixtures					-
Office equipment					-
Computers (including software)					-
Machinery					-
Total	-	-	-	-	-

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Bowls Manawatu Incorporated

Notes to the Performance Report

For the year ended
30 April 2024

Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	113,461	-	113,461
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		(22,579)		(22,579)
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
Closing Balance	-	90,882	-	90,882

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	117,151	-	117,151
Capital contributed by owners or members				-
Capital returned to owners or members				-
Surplus/(Deficit)		(3,690)		(3,690)
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
Closing Balance	-	113,461	-	113,461

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Bowls Manawatu Incorporated

Notes to the Performance Report

For the year ended
30 April 2024

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Note 6: Commitments and Contingencies

Commitments

There are no commitments as at balance date (Last Year - nil)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

Note 7: Related Party Transactions

Related Party Disclosures:

There were no transactions involving related parties during the financial year. (Last Year - Nil)

Note 8: Events After the Balance Date

Events After the Balance Date:

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

Note 9: Correction of Errors

With the change in accounting software the closing balances on the Balance Sheet in the 2023 year do not agree to the 2024 opening balances by \$5,911. This has been accounted for as a Prior period adjustment in the 2024 Statement of Financial Performance.