



Tenpin Bowling New Zealand Inc
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Acting Finance Manager's Report

2018 Annual General Meeting

The 2017 Financial Statements have been audited by McLaren Guise and show a net surplus of \$10,604 against a budgeted surplus of \$5,172 and last year's surplus of \$10,484.

As per last year the main contributor to the additional surplus over budget was the funding received for medals and trophies.

Working capital at 31st December 2017 (current assets minus current liabilities) was \$34,402 against the previous year \$26,579. This effectively means at 31 December 2017 TBNZ had accumulated "cash" reserves of \$34,402 after collection of amounts payable to TBNZ and paying any debts due.

The 2018 budget forecasts a net deficit of \$2,196. Tournaments have been budgeted to be self funding and no provision has been made in the budget for any grant funding. At the time of writing this report I can advise that we have received a grant of \$3,313 from Infinity Foundation for 2018 medals and trophies therefore we now have an expected net surplus for 2018 of \$1,117.

For the initial part of 2018 costs and expenses are running in line with budget with a small loss recorded for the National Team's Championships. Entries for the Senior Nationals were on a par with last year and the Open Nationals entries have been good.

I take this opportunity, on behalf of TBNZ, to acknowledge the funding received from the charitable trusts Infinity Foundation, Grassroots Trust and New Zealand Communities Trust during 2017 and thank them for their contributions.

I also acknowledge and thank our sponsor centres, who I have named individually in my Finance Report, for their continuing financial support towards funding the operations of TBNZ.

Finally, I thank Jim Roberts who stood down as Finance Manager at the end of 2017. Jim served in this role voluntarily for a number of years. Having picked up this role temporarily from him I can assure you our organisation's finances were in good hands. Meticulous is the word that first comes to mind to describe Jim's work. Thankyou Jim.

Stephen Penney

Acting Finance Manager

Tenpin Bowling New Zealand Inc.

TENPIN BOWLING NEW ZEALAND Inc.

January to December 2017

Income	Note	Actual	Budget	Difference	Last Year
Affiliated Centre Fees	3	10700	9700	1000	9700
Membership Fees		1870	2410	-540	2435
Tournament sanction Fees		3578	4470	-892	4139
Coaching		2961	0	2961	4300
Sponsorship		4000	0	4000	0
Gaming Charity Grants	1	13665	0	13665	11771
National Tournament Income	2	70682	63270	7412	68868
Bank Interest		49	240	-191	232
Miscellaneous Income		214	240	-26	432
Total Income		107719	80330	27389	101877

Expenses

Cost of Sales		86	0	86	247
Administration					
Dues & Subscriptions		1644	1650	-6	1980
Bank Fees		189	70	119	168
Paypal Fees		5	240	-235	245
Meeting Expenses		1435	800	635	464
AGM Expenses		1018	1200	-182	1009
Insurance		1274	1272	2	1274
Audit Fees		1890	2280	-390	2250
Printing Costs		1231	800	431	605
Postage \$ Shipping		225	240	-15	188
Advertising and Promotion		0	0	0	483
Stationery		348	480	-132	489
Telephone		43	50	-7	28
Website Expenses		130	660	-530	767
National Awards		0	480	-480	244
50th Anniversary Function		1714	0	1714	0
General Expenses		204	120	84	12
Total Administration		11350	10342	1008	10206

	Note	Actual	Budget	Difference	Last Year
National Coaching Expenses					
Lane fees		223		223	352
Travel Costs		130		130	886
Administration		1331		1331	346
Coaching Program		2429		2429	4092
Total National Coaching Expenses		4113	0	4113	5676
Bowling World Cup		6976		6976	6976
National Tournament Expenses					
Lane Fees		48575	46335	2240	49116
Prize Money		10890	4174	6716	4957
Medals & Trophies		8247	5550	2697	6217
TBA Senior Cup/Masters Entry Fees		270	600	-330	303
Banquet/Refreshments		2798	3930	-1132	4143
Travel & Accommodation		2515	3015	-500	2052
Administration		514	0	514	0
Total National Tournament	2	73809	63604	10205	66788
Depreciation		781	672	109	1500
Total Expenses		97115	74618	22497	91393
Net Surplus / (Deficit)		10604	5712	4892	10484

Notes To The Accounts

January to December 2017

1. Charitable Grants

Infinity Foundation medals/trophies	4689
Grassroots Trust Bowling World Cup	6976
NZCT Lane Measuring Equipment	2000
	13665

2. National Tournaments

Tournaments show an overall surplus of \$1,135 excluding grant funding for medals and trophies.

	NTC	Senior Nats	Open Nats	Senior Teams	Youth/Jnr Nats	Youth Teams	Total
Entry fees	12523	14117	15400	13217	8295	7130	70682
Sponsorship			4000				4000
Total Income	12523	14117	19400	13217	8295	7130	74682
Lane Fees	6208	10689	12229	8327	7000	4122	48575
Prize Money	4800	2090	4000				10890
Medals & Trophies	1202	1479	1016	1663	1197	1690	8247
Banquet etc.	617			696		1485	2798
Travel Expenses		856	356	52	675	575	2514
Aus Sen Cup		270					270
Administration				70	70	112	252
Total Expenses	12827	15384	17601	10808	8942	7984	73546
Surplus/(Loss)	-304	-1267	1799	2409	-647	-854	1136
Grant Received	354	1144	976	718	1172	325	4689

3. Sponsor Centres Income

Bowl Line Dunedin	Bowlarama Newtown	Kapiti Tenpin
Manukau Superstrike	North City Tenpin	PINS
Strike Hutt Valley	Strikezone Rotorua	Superbowl Invercargill
Superstrike Hastings	Tenpin Tauranga	Xtreme Wairau
Total Sponsorship	\$10,700	

Tenpin Bowling New Zealand Inc.

Balance Sheet

as at 31st December 2017

EQUITY	Note	This Year	Last Year
Equity			
Retained Earnings		30,574	20,091
Current Year Surplus/(Deficit)		10,604	10,484
Total Equity		<u>41,179</u>	<u>30,574</u>
REPRESENTED BY			
Current Assets			
Cash On Hand			
Westpac Cheque Account		2,977	1,118
Westpac Adult Squad Trust Acct		0	0
Westpac Online Investment A/c		34,895	31,858
Undeposited Funds		0	0
Total Cash On Hand		<u>37,872</u>	<u>32,975</u>
Accounts Receivable		0	150
GST Receivable		1,144	0
Paypal		0	0
Inventory		516	602
Prepayments/Deposits		0	2,277
Total Current Assets		<u>39,532</u>	<u>36,004</u>
Less Current Liabilities			
Trade Creditors		94	0
Accruals		2,280	2,640
Unused Grant		0	0
GST		0	61
Deferred Revenue	3	413	4,382
Other Current Liabilities		2,343	2,343
Total Current Liabilities		<u>5,130</u>	<u>9,426</u>
NET WORKING CAPITAL		<u>34,402</u>	<u>26,578</u>
Fixed Assets			
Plant & Equipment			
Plant & Equipment at Cost	4	56,187	53,146
Plant & Equipment Accum Depn		(49,410)	(49,150)
		<u>6,777</u>	<u>3,996</u>
Computer Equipment			
Computer Equipment at Cost		3,064	3,064
Computer Equipment Accum Depn		(3,064)	(3,064)
		<u>0</u>	<u>0</u>
Computer Software			
Computer Software at Cost		0	5,024
Computer Software Accum Depn		0	(5,024)
		<u>0</u>	<u>0</u>
Total Fixed Assets		<u>6,777</u>	<u>3,996</u>
NET ASSETS		<u>41,179</u>	<u>30,574</u>

TENPIN BOWLING NEW ZEALAND 2018 BUDGET

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Income													
Affiliated Centre Fees	4,140.00			3,280.00		3,280.00							10,700.00
Membership Fees	300.00	300.00		175.00	130.00	175.00	85.00	150.00	195.00	135.00			1,645.00
Tournament Sanction Fees		285.00	1,110.00		325.00	130.00	285.00	630.00	500.00	150.00	435.00	0.00	3,850.00
Coaching Fees													0.00
Regional Camps													0.00
Donations													0.00
Gaming Charity Grants													0.00
Sponsorship						4,000.00							4,000.00
National Tournament Income	0.00	0.00	0.00	28,575.00	0.00	14,755.00	0.00	9,740.00	15,570.00	0.00	0.00	0.00	68,640.00
Bank Interest	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	60.00
Miscellaneous Income	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00
Total Income	4,455.00	600.00	1,125.00	32,045.00	470.00	22,355.00	385.00	10,535.00	16,280.00	300.00	450.00	15.00	89,015.00
Expenses													
Administration													
Dues & Subscriptions		1,500.00				150.00					285.00		1,935.00
Bank Fees	50.00		20.00										70.00
Meeting Expenses					1,000.00			1,000.00			1,000.00		3,000.00
AGM Expenses						1,500.00							1,500.00
Insurance	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	1,272.00
Audit Fees	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	2,280.00
Printing Costs	800.00												800.00
Postage & Shipping	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Advertising & Promotions													0.00
General	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00
Stationery	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	480.00
Website Expenses	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
National Awards	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Total Administration	1,256.00	1,906.00	426.00	406.00	1,406.00	2,056.00	406.00	1,406.00	406.00	406.00	1,691.00	406.00	12,177.00
Sport Development Expenses													
Administration													0.00
Lane Fees													0.00
Travel & Accommodation													0.00
Lane Inspectors Course								2,500.00					2,500.00
Coach Development Program							1,000.00		1,000.00				2,000.00
Total Coaching	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	2,500.00	1,000.00	0.00	0.00	0.00	4,500.00
National Tournament Expenses													
Lane Fees	0.00	0.00	0.00	18,875.00	0.00	12,145.00	0.00	7,010.00	11,275.00	0.00	0.00	0.00	49,305.00
Prize Money	0.00	0.00	0.00	6,900.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,900.00
Medals & Trophies	0.00	0.00	0.00	1,985.00	0.00	980.00	0.00	1,130.00	1,870.00	0.00	0.00	0.00	5,965.00
Aust Masters/Senior Cup Entries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	605.00	0.00	0.00	605.00
Banquet/Refreshments	0.00	0.00	0.00	870.00	0.00	0.00	0.00	0.00	870.00	1,825.00	0.00	0.00	3,565.00
Travel & Accommodation (Tournament Commit	0.00	0.00	0.00	400.00	200.00	200.00	0.00	0.00	900.00	1,500.00	0.00	0.00	3,200.00
Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Tournament	0.00	0.00	0.00	29,030.00	200.00	17,325.00	0.00	8,140.00	14,915.00	3,930.00	0.00	0.00	73,540.00
Depreciation	82.00	83.00	84.00	83.00	82.00	83.00	83.00	82.00	84.00	83.00	82.00	83.00	994.00
Total Expenses	1,338.00	1,989.00	510.00	29,519.00	1,688.00	19,464.00	1,489.00	12,128.00	16,405.00	4,419.00	1,773.00	489.00	91,211.00
Surplus/Deficit	3,117.00	(1,389.00)	615.00	2,526.00	(1,218.00)	2,891.00	(1,104.00)	(1,593.00)	(125.00)	(4,119.00)	(1,323.00)	(474.00)	(2,196.00)