



Tenpin Bowling New Zealand Inc
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Finance Manager's Report

2019 Annual General Meeting

2018 was a difficult year for TBNZ with various vacancies on the management team including the Finance Manager position for much of the year. However, the records were maintained and also transferred from the old MYOB accounting system we had used for a number of years to Xero online which enables easier processing and reporting. Our thanks must go to Craig for the work that he put in on this.

The 2018 Financial Statements have been audited by McLaren Guise and show a net surplus of \$14,008 against a budgeted loss of \$2,196 and previous year's surplus of \$10,604.

Working capital at 31st December 2018 (current assets minus current liabilities) was \$49,404 against the previous year \$34,402. This effectively means at 31 December 2018 TBNZ had accumulated "cash" reserves of \$49,404 after collection of amounts payable to TBNZ and paying any debts due.

The 2019 budget forecasts a net surplus of \$6,250 with tournaments budgeted to be self-funding and no provision made for any grant funding.

Due to the vacancy in the position of Finance Manager during 2018 the quarterly Financial Statements which provide the Management Team, Board, Sponsor Centres and members with financial information about the ongoing performance of TBNZ compared to budget and prior years were not published. These have been reinstated from 2019 and the accounts for the period ending 31 March 2019 show a surplus year-to-date of \$2,249 which is \$524 less than budgeted.

One source of frustration that I do have is with payment of entry fees for our national tournaments. Despite there being a deadline which is in the tournament rules and reminders on the TBNZ Facebook page there are always a number of people that I have to email in order to get all the money collected before the tournament starts. The volunteers working at the tournament have their allocated tasks and we do not want to add collecting monies that should have been paid prior to the tournament to that list.

I would like to take this opportunity to acknowledge the funding received from Infinity Foundation towards medals/trophies for our national tournaments in 2018 and the continuing support of our sponsor centres in funding the operations of TBNZ.

Jim Roberts

Finance Manager

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