



Tenpin Bowling New Zealand Inc
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Finance Manager's Report

2016 Annual General Meeting

The 2015 Financial Statements have been audited by McLaren Guise and show a net loss of \$2,457 against a budgeted surplus of \$3,219 and last year's surplus of \$6,489.

On the positive side were:-

- a new Sponsor Centre in Bowlarama Palmerston North
- grant funding towards regional camp lane fees
- increase in direct membership from non Sponsor Centre bowlers

On the downside was a shortfall in funding for the position of National Development Manager which was covered from general funds. This shortfall was a major contributor to the loss.

Despite the need to fund the shortfall working capital at 31st December 2015 (current assets minus current liabilities) was only slightly reduced at \$14,595 against the previous year \$15,588. This effectively means at 31 December 2015 TBNZ had accumulated "cash" reserves of \$14,595 after collection of amounts payable to TBNZ and paying any debts due.

The 2016 budget forecasts a net surplus of \$4,942, net equity of \$25,033 and working capital of \$20,580 at 31 December 2016. Tournaments have been budgeted to be self funding and no provision has been made for any grant funding.

Our six national tournaments form a large part of our income and expenditure and while there was strong support for some of the tournaments in 2015 it was disappointing to see a low number of teams in the NSTC which resulted in a loss. Unless we can increase the number of teams the future of this tournament must be in doubt as it is not financially viable on the numbers at present.

From 2015 TBNZ adopted the policy that entry fees for our national tournaments were to be paid prior to the tournament not at the tournament. The change was made to reduce the work load of those handling check in and remove the responsibility for looking after money over what is often a long holiday weekend. With a few exceptions this change worked well and our thanks to those who complied.

The bi-monthly Financial Statements provide the Management Team, Board, Sponsor Centres and members with financial information about the ongoing performance of TBNZ compared to budget and prior years. The accounts for the period ending 30 April 2016 show a surplus year-to-date of \$7,221 (2015 \$2,968) which is \$666 more than budgeted.

I would like to take this opportunity to acknowledge the funding received from various charitable trusts during 2015 and thank them for their contributions. These were from Lion Foundation and NZCT towards the position of National Development Manager, from Grassroots Trust for the Bowling World Cup and Infinity Foundation towards regional camp lane fees.

Finally I would like to acknowledge the continuing support of our sponsor centres in funding the operations of TBNZ.

Jim Roberts
Finance Manager
Tenpin Bowling New Zealand Inc.