

Hamilton Old Boys Cricket Club Incorporated.

Treasurers Report 2006 – 2007 Season.

I take great pleasure in presenting the 2006 -2007 Treasurers report outlining the final results of the club for the 12 months ended 30th June 2007.

Again, we have made a reasonable profit this season.


This is due to the following reasons:

- Most membership fees accounted for.
- Social expenses being offset by bar take
- HCA administration assistance.
- Reserves in equipment requiring less demand for funding.

Individual points to note:

- Nil sponsorship or raffle income.
- * Term Deposit fund increased to \$12,000.00
- Further deposit of \$1,000.00 into Reunion account.

Treasurer



Date

8.8.07

Review Engagement Report

To the Members of the Hamilton Old Boys Cricket Club Inc.

We have reviewed the financial statements of the Hamilton Old Boys Cricket Club Inc. for the year ended 30 June 2007 on pages 1-5. in accordance with the Review Engagements Standards issued by the New Zealand Institute of Chartered Accountants.

A review is limited primarily to enquiry of the society's personnel and analytical review procedures applied to financial data, and thus provides less assurance than an audit.

We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view.



Auditors on London
Chartered Accountants
Hamilton New Zealand

Hamilton Old Boys Cricket Club Inc.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

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Hamilton Old Boys Cricket Club Inc.

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
<i>INCOME</i>		
Subscriptions	6,160	7,285
Donations	1,070	3,843
Grants	13,478	27,151
Sponsorship	200	0
Prize Money	200	1,200
Functions	3,250	4,066
Interest Received	177	190
Fines	413	840
Loan Repayment	190	
Team Photo	0	131
TOTAL	25,137	44,706
<i>EXPENDITURE</i>		
Playing Equipment & Balls	4,098	6,057
Ground Fees / Affiliation fees	4,590	5,105
Trophies & Photos	994	1,780
Indoor Practice Hireage	547	352
Administration	873	1,103
Functions	3,369	4,307
Clothing & Embroidery	1,385	6,321
Coaching	3,200	4,958
HBHS Venture	300	6,345
Miscellaneous	933	754
Travel	0	465
Fines	413	820
Charity Funding Return	43	10
Club Rooms	545	237
Depreciation	691	987
TOTAL	21,979	39,600
Net Surplus for the year	3,158	5,106

The above statements have not been audited and should be read in conjunction with the notes.



Hamilton Old Boys Cricket Club Inc.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2007

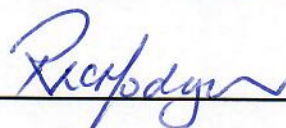
		2007	2006
	Note	\$	\$
CURRENT ASSETS			
National Bank Cheque Account		3,355	14,258
Westpac Savings Account		2,113	111
Term Deposit- National Bank		12,000	0
Loan Receivable		0	190
HJCA Subscriptions Receivable		1,505	565
Total Current Assets		18,973	15,124
FIXED ASSETS			
Computer	2	691	1,382
Total Assets		19,664	16,506
EQUITY			
Opening Balance		16,506	11,401
Add Net Surplus for the Year		3,158	5,106
Closing Balance		19,664	16,506
Total Equity		19,664	16,506

Signed for and on behalf of the Committee

Chairperson



Club Captain



The above statements have not been audited and should be read in conjunction with the notes.

Hamilton Old Boys Cricket Club Inc.

***STATEMENT OF MOVEMENTS IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2007***

	2007	2006
	\$	\$
Opening Equity	16,506	11,401
Net Surplus	3,158	5,106
Closing Equity	19,664	16,506



The above statements have not been audited and should be read in conjunction with the notes.

Hamilton Old Boys Cricket Club Inc.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

1. Summary of Significant Accounting Policies

Reporting Entity

Hamilton Old Boys Cricket Club Inc. is an Incorporated Society registered under the Incorporated Societies Act 1908.

The Club qualifies for differential reporting as it not publicly accountable and is not classified as large. All differential reporting exemptions have been taken advantage of.

Going Concern

Reliance is placed on the fact that the entity is a going concern.

Taxation

As an amateur sporting body in terms of the Income Tax Act 2004, the Club has a tax exempt status.

Good and Services Tax

The entity is not registered for GST.

Receivables

Accounts Receivable are valued at expected realisable value.

Audit

The financial statements have been subject to review only, and have not been audited.

Changes in Accounting Policies

There have been no changes in accounting policies.



Hamilton Old Boys Cricket Club Inc.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

2. Fixed Assets

Fixed assets are recorded at cost, less depreciation. Depreciation for the computer is calculated using the Diminishing Value method, and the maximum rate as set by the IRD.

Asset	Date purchased and Cost	Opening Balance	Depn Method & rate	Depn This year	Acc. Depn	Closing Balance
Computer	13/09/05 \$2,369.95	\$1382.47	DV 50%	\$691.23	\$1678.71	\$691.24



7 August 2007

The Committee
Hamilton Old Boys Cricket Club Inc
PO Box 4174
HAMILTON

Dear Committee,

You have requested that we perform a review of the financial statements of the Hamilton Old Boys Cricket Club Inc. for the year ended 30 June 2008.

As agreed, we will conduct a review, consisting primarily of enquiry, analytical procedures and discussion, in accordance with the Review Engagement Standards issued by the New Zealand Institute of Chartered Accountants.

This review does not constitute an audit. Accordingly this review is not intended to, and neither will it, result in the expression of an audit opinion nor the fulfilling of any statutory or other requirements.

It is understood and agreed that

- (a) you will provide the information required by us to complete this review
- (b) the responsibility for the accuracy and completeness of the assertions in the financial statements remains with you
- (c) if our name is to be used in connection with the financial statements, you will attach our review engagement report when distributing the financial statements to third parties, and
- (d) each page of the financial statements will be conspicuously marked "unaudited"
- (e) the agreed fee for undertaking this year's review is \$800.00 plus disbursements and plus GST

The arrangements outlined in this letter will apply to this year only, and will be subject to discussion and further agreement with you in respect of subsequent years.

If you have any questions about the contents of this letter please contact us. Will you please sign the enclosed copy of this letter acknowledging your acceptance of the conditions of the review engagement, and return it to us.

Yours faithfully


MD Hanaray
Partner


.....Chairperson/President

Auditors | On London

7 August 2006

CHARTERED
ACCOUNTANTS

The Committee
Hamilton Old Boys Cricket Club Inc
PO Box 4174
HAMILTON

One London Street
P.O. Box 9514
Hamilton
New Zealand
Tél: 64 7 838 0119
Fax: 64 7 838 0749
Email: aol@aol.org.nz

Dear Committee,

You have requested that we perform a review of the financial statements of the Hamilton Old Boys Cricket Club Inc. for the year ended 30 June 2006.

As agreed, we will conduct a review, consisting primarily of enquiry, analytical procedures and discussion, in accordance with the Review Engagement Standards issued by the Institute of Chartered Accountants of New Zealand

This review does not constitute an audit. Accordingly this review is not intended to, and neither will it, result in the expression of an audit opinion nor the fulfilling of any statutory or other requirements.

It is understood and agreed that

- (a) you will provide the information required by us to complete this review
- (b) the responsibility for the accuracy and completeness of the assertions in the financial statements remains with you
- (c) if our name is to be used in connection with the financial statements, you will attach our review engagement report when distributing the financial statements to third parties, and
- (d) each page of the financial statements will be conspicuously marked "unaudited"
- (e) the agreed fee for undertaking this year's review is \$400.00 plus disbursements and plus GST

The arrangements outlined in this letter will apply to this year only, and will be subject to discussion and further agreement with you.

If you have any questions about the contents of this letter please contact us. Will you please sign the enclosed copy of this letter acknowledging your acceptance of the conditions of the review engagement, and return it to us.

Yours faithfully


MD Hanaray
Director


.....
Chairperson/President / *Chris Chapman*

PARTNERS:
Mike Hanaray
Ian Orr
Colin Tasker

7th August 2007

Auditors on London
Chartered Accountants
PO Box 9514
Hamilton

Representations – 30 June 2007

In connection with your audit for the financial statements of Hamilton Old Boys cricket Club Inc. as at the date above, and for the year then ended, we recognise that obtaining representations concerning the information contained in this letter is a significant procedure in enabling you to form an opinion as to whether the financial statements give a true and fair view of the financial position and results of the club.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief:

Errors and Irregularities

All accounting records have been presented to you for review, and all transactions during the period have been properly recorded therein, including transactions not within the normal course of business.

We understand that you have examined or tested our records and obtained other supporting evidence by methods, and to the extent you deemed appropriate, for the purpose of expressing an opinion on the financial statements, but that such tests or examination would not necessarily disclose irregularities should any exist. No irregularities were discovered that have not been disclosed to you. To the best of our knowledge there is nothing reflecting on the integrity of members of our organisation. There are no material weaknesses in the system of internal accounting control.

Minutes

We have made available to you all minutes of all meetings.

Accounts Receivable

All accounts receivable including accruals and repayments are included and properly described in the financial statements. They represent valid claims and do not include amounts for services provided after balance date.

Fixed Assets

No significant expenditure on additions or improvements has been excluded from fixed assets. Depreciation has been provided on bases, which match the expected economic life of those assets. No significant loss is expected as a result of any asset being withdrawn from service. The effect of all significant sales, disposals or impairments has been reflected in the financial statements.

Ownership and Pledging of Assets

Satisfactory title is held for all assets appearing in the Statement of Financial Position. None were specifically or generally assigned, pledged, subject to purchase option or encumbered by lien in any manner at balance date, except as disclosed in the financial statements.

Liabilities

All known liabilities have been included.

Contingent Liabilities

We recognise that the term "contingent Liabilities" includes notes and accounts receivable discounted, assigned or sold endorsements or guarantees, pending law suits, unsatisfied judgements or claims. There were no contingent liabilities at balance date other than those already disclosed in the financial statements.

Commitments

We recognise that the term "commitments" covers contracts for future expenditure entered into at balance date, but which did not present an actual liability at that date. Examples include contracts for the future purchase of fixed assets. There were no commitments at balance date other than those already disclosed in the financial statements.

Future Cash Resources

In our opinion adequate cash resources will be available to cover our requirements for working capital and capital expenditure for at least the next financial year as based on cash flow forecasts.


Subsequent Events

No events or transactions have occurred since balance date, that would have a material effect on the financial statements, or which are of such significance as to require mention in the notes to the financial statements in order to make them not misleading as to the financial position. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

Going Concern

There is a reasonable expectation that the club has adequate resources to continue operations for the foreseeable future. For this reason, Hamilton Old Boys Cricket Club Inc. continues to adopt the going concern assumption in preparing the financial statements.

Yours faithfully


Rupert Hodgson
Club Captain