

## **Review Engagement Report**

### **To the Members of the Hamilton Old Boys Cricket Club Incorporated**

We have reviewed the financial statements of the Hamilton Old Boys Cricket Club Incorporated for the year ended 30 June 2008 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 club'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.

Other than in our capacity as Reviewer we have no relationship with, or interests in the Hamilton Old Boys Cricket Club Incorporated.

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.**

**2008 Financial Statements**

# Hamilton Old Boys Cricket Club Inc.

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# Hamilton Old Boys Cricket Club Inc.

## Income Statement

For the Year Ended 30 June 2008

Note	2008 \$	2007 \$
<b>Operating Revenue</b>		
Subscriptions	7,777	6,160
Donations	1,260	1,070
Grants	15,500	13,478
Sponsorship	-	200
Prize Money	700	200
Functions	2,727	3,250
Fines	17	412
Loan Repayment	-	190
Team Photo	710	-
	<b>28,691</b>	<b>24,960</b>
<b>Net Revenue</b>		
<b>Less Expenses</b>		
<b>Overhead Expenses</b>		
Administration	783	872
Charity Funding Return	700	43
Clothing & Embroidery	3,638	1,384
Club Rooms	180	545
Coaching	3,030	3,200
Fines	-	412
Functions	3,133	3,369
Ground Fees / Affiliation Fees	6,007	4,590
HBHS Venture	300	300
Indoor Practice Hireage	83	547
Miscellaneous	2,598	933
Playing Equipment & Balls	3,759	4,098
Refund Fee	30	-
Trophies & Photos	2,799	994
	<b>27,040</b>	<b>21,287</b>
<b>Non Cash Expenses</b>		
Depreciation	346	692
<b>Total Expenses</b>	<b>27,386</b>	<b>21,979</b>
<b>Net Surplus</b>	<b>1,305</b>	<b>2,981</b>
<b>Other Income</b>		
Interest Received	1,125	177
Refund Ground Hire	150	-
<b>Total Other Income</b>	<b>1,275</b>	<b>177</b>
<b>Net Surplus for the Period</b>	<b>2,580</b>	<b>3,158</b>
	<b>2008 \$</b>	<b>2007 \$</b>
<b>Allocated pursuant to Deed of Trust as follows:</b>		
Transfer to Club Capital	2,580	3,158

These financial statements must be read in conjunction with the accompanying notes to the financial statements and the attached review report.



# Hamilton Old Boys Cricket Club Inc.

## Statement of Changes in Equity

For the Year Ended 30 June 2008

	Note	2008	2007
		\$	\$
<b>Surplus and Revaluations</b>			
Net Surplus		2,580	3,158
<b>Total Income and Expenses for the Year</b>		<b>2,580</b>	<b>3,158</b>
Equity at the Beginning of the Year		19,664	16,506
<b>Equity at the End of the Year</b>		<b>22,244</b>	<b>19,664</b>



These financial statements must be read in conjunction with the accompanying notes to the financial statements and the attached review report.



# Hamilton Old Boys Cricket Club Inc.

## Balance Sheet

As at 30 June 2008

	Note	2008 \$	2007 \$
<b>Current Assets</b>			
National Bank Cheque Account		6,666	3,355
Westpac Savings Account		2,113	2,113
Other Receivables	3	110	1,505
Investments	4	13,010	12,000
<b>Total Current Assets</b>		<b>21,899</b>	<b>18,973</b>
<b>Non Current Assets</b>			
Property, Plant and Equipment	5	345	691
<b>Total Non Current Assets</b>		<b>345</b>	<b>691</b>
<b>Net Assets</b>		<b>22,244</b>	<b>19,664</b>
<b>Club Funds</b>			
Club Capital	6	22,244	19,664
<b>Total Club Funds</b>		<b>22,244</b>	<b>19,664</b>



Chairperson

Date 11/09/08



Club Captain

Date 11/09/08



These financial statements must be read in conjunction with the accompanying notes to the financial statements and the attached review report.

# Hamilton Old Boys Cricket Club Inc.

## Depreciation Schedule

For the Year Ended 30 June 2008

	RATE & TYPE	% PVT USE	COST on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
<b>Office Equipment</b>											
Computer	50.00D		2,370	691	-	13/09/05	346	2,025	-	-	345
			2,370	691	-		346	2,025	-	-	345
<b>Total Assets</b>											
			2,370	691	-		346	2,025	-	-	345



These financial statements must be read in conjunction with the accompanying notes to the financial statements and the attached review report.

For the Year Ended 30 June 2008

## 1 Statement of Accounting Policies

### Reporting Entity

Hamilton Old Boys Cricket Club Inc. is a club. The financial statements of Hamilton Old Boys Cricket Club Inc. are general purpose financial statements which have been prepared according to generally accepted accounting practice in New Zealand.

### Statement of Compliance and Basis of Preparation

The accounting principles recognised as appropriate for the measurement and reporting of income and financial position on an historical cost basis are followed by the club.

### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of income and financial position have been applied

(a) Revenue

Revenue is recognised on an accruals basis.

(b) Expenses

Expenses have been classified on their business function.

(c) Trade Receivables

Trade receivables are recognised at estimated realisable value.

(d) Property, Plant and Equipment

Property, Plant and Equipment are recognised at cost less aggregate depreciation. Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2004. Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

(e) Income Tax

The Club is not subject to income tax pursuant to the Income Tax Act 2004.

(f) Investments

Investments are valued at the lower of cost or market value.

(g) Goods and Services Taxation (GST)

Revenues and expenses have been recognised in the financial statements inclusive of GST.

(h) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous financial statements.





# Hamilton Old Boys Cricket Club Inc.

## Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2008 (continued)

### 2 Revenue

	2008	2007
	\$	\$
<b>Income</b>		
Subscriptions	7,777	6,160
Donations	1,260	1,070
Grants	15,500	13,478
Sponsorship	-	200
Prize Money	700	200
Functions	2,727	3,250
Fines	17	412
Loan Repayment	-	190
Team Photo	710	-
<b>Total Sales Revenue</b>	<b>28,691</b>	<b>24,960</b>
<b>Other Income</b>		
Interest Received	1,125	177
Refund Ground Hire	150	-
<b>Total Other Income</b>	<b>1,275</b>	<b>177</b>
<b>Total Revenue</b>	<b>29,966</b>	<b>25,137</b>

### 3 Current Assets - Receivables

	2008	2007
	\$	\$
<b>Other Receivables</b>		
HJCA Subscriptions Receivable	110	1,505

### 4 Current Asset Investments

	2008	2007
	\$	\$
Term Deposit - National Bank	13,010	12,000

### 5 Fixed Assets

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
<b>Fixed Assets 2008</b>				
Office Equipment	2,370	346	2,025	345
<b>Total Fixed Assets 2008</b>	<b>2,370</b>	<b>346</b>	<b>2,025</b>	<b>345</b>
<b>Fixed Assets 2007</b>				
Office Equipment	2,370	692	1,679	691
<b>Total Fixed Assets 2007</b>	<b>2,370</b>	<b>692</b>	<b>1,679</b>	<b>691</b>

These notes form part of, and are to be read in conjunction with, the accompanying financial statements



# Hamilton Old Boys Cricket Club Inc.

## Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2008 (continued)

### 6 Club Capital

	2008	2007
	\$	\$
Opening Balance	19,664	16,506
Plus:		
Net Surplus	2,580	3,158
<b>Total Club Capital</b>	<b>22,244</b>	<b>19,664</b>

### 7 Contingent Liabilities

The Club has no contingent liabilities as at 30 June 2008, (2007 Nil).

### 8 Capital Commitments

The Club has no capital commitments as at 30 June 2008, (2007 Nil).

### 9 Audit

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



**Notice of Annual General Meeting.**

Will be held on:

**Wednesday the 11<sup>th</sup> September 2008.**

**At the Hamilton Old Boys Club Rooms, Peachgrove Road, Hamilton at 6.00 pm.**

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The business to be conducted shall proceed as follows:

- 1 Registration.
- 2 Apologies.
- 3 Minutes of the 2007 AGM.
- 4 Presidents Report.
- 5 Financial Report.
- 6 Election of Officers.

Patron  
President  
Secretary  
Treasurer  
Club Captain  
Honorary Auditor

- 7 Election of Board Members. (8 which includes 4 Officers as above)
- 8 General Business.

THURSDAY 21 AUGUST 2008



Please advise the secretary if you have any items that you wish to be included in General Business. Phone Rupert Hodgson at 8567438.