

9 August 2010

The Committee
Hamilton Old Boys Cricket Club Inc.
C/- 72 Galloway Street
Hamilton East
Hamilton

Dear Committee,

This letter outlines my involvement with the financial statements of the Hamilton Old Boys Cricket Club Inc. for the year ended 30 June 2010.

As agreed, I 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 will not, 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 me to complete this review
- b) the responsibility for the accuracy and completeness of the assertions in the financial statements remains with you
- c) if my name is to be used in connection with the financial statements, you will attach my 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) an agreed fee for undertaking the review will be discussed on an annual basis

The arrangements outlined in this letter will continue in effect from year to year unless we agree to change them.

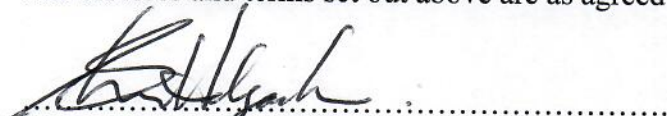
If you have any questions about the contents of this letter, please contact me. If the services outlined are in accordance with your requirement and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to me.

Yours faithfully



Yvonne Pennell CA

The services and terms set out above are as agreed



Chairperson/President
Hamilton Old Boys Cricket Club Inc.

Review Engagement Report

To the Members of the Hamilton Old Boys Cricket Club Incorporated

I have reviewed the financial records of the Hamilton Old Boys Cricket Club Incorporated for the year ended 30 June 2010 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.

I have not performed an audit and, accordingly, I do not express an audit opinion. I have however, compiled the financial statements, pages two to seven, based upon the financial spreadsheets I have reviewed.

Other than in my capacity as Reviewer I have no relationship with, or interest in the Hamilton Old Boys Cricket Club Incorporated.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view of the matters referred to therein.

My Review Engagement was completed on 9th August 2010.

A handwritten signature in blue ink, appearing to read 'Yvonne Pennell'.

Yvonne Pennell CA
Hamilton

Hamilton Old Boys Club Inc.

2010 Financial Statements



Hamilton Old Boys Cricket Club Incorporated
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For the Year ended 30 June 2010

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Hamilton Old Boys Cricket Club Incorporated

Statement of Financial Performance

For the Year ended 30 June 2010

	2010	2009
	\$	\$
Operating Revenue		
Donations	6,680	880
Fines	1,470	394
Functions	3,076	4,981
Grants	42,000	12,063
Raffles	267	0
Sales	0	300
Sponsors	2,227	0
Subscriptions	14,123	9,780
Total Operating Revenue	69,843	28,398
Less Expenses		
Overhead Expenses		
Administration	1,219	1,565
Bad Debts Written Off	0	110
Clothing & Embroidery	9,249	2,476
Clubrooms	213	1,087
Coaching	6,768	1,220
Fines	1,570	394
Functions	4,477	4,398
Ground Fees / Affiliation Fees	7,895	5,320
HBHS Venture	23,408	328
Indoor Practice Hireage	750	220
Miscellaneous	262	250
Playing Equipment & Balls	3,065	4,748
Refund Fee	0	70
Trophies & Photo	2,444	1,463
	61,320	23,649
Finance Expenses		
Bank Fees & Charges	133	2
Non Cash Expenses		
Depreciation	0	172
Loss on Disposal of Assets	173	0
Total Expenses	61,626	23,823
Net Surplus	8,218	4,575
Other Income		
Interest Received	885	1,087
Total Other Income	885	1,087
Net Surplus for the Year	9,103	5,662
	2010	2009
	\$	\$
Allocated pursuant to Deed of Trust as follows:		
Transfer to Trust Capital	9,103	5,662

Hamilton Old Boys Cricket Club Incorporated

Statement of Movements in Equity

For the Year ended 30 June 2010

	2010	2009
	\$	\$
Revenue and Revaluations		
Net Surplus	9,103	5,662
Total Revenue and Revaluations for the Year	9,103	5,662
Equity at the Beginning of the Year	27,906	22,244
Equity at the End of the Year	37,009	27,906

Hamilton Old Boys Cricket Club Incorporated
Statement of Financial Position
As at 30 June 2010

	2010 \$	2009 \$
Current Assets		
National Bank Cheque Account	3,319	3,053
Westpac Savings Account	8,300	8,130
Other Receivables	4,670	680
Investments	20,720	16,000
Total Current Assets	37,009	27,863
Non Current Assets		
Property, Plant & Equipment	0	173
Total Non Current Assets	0	173
Total Assets	37,009	28,036
Current Liabilities		
Payables & Accruals	0	130
Total Current Liabilities	0	130
Net Assets	37,009	27,906
Trust Funds		
Trust Capital	37,009	27,906
Total Trust Funds	37,009	27,906


Chairperson

Trustee

Date 16.8.10


Committee Member

Trustee

Date 16.8.2010

Hamilton Old Boys Cricket Club Incorporated

Asset and Depreciation Schedule

For the Year ended 30 June 2010

Rate & Type	Cost on Hand	Opening Book Value	Additions	Sale Price	Profit (Loss)	Depreciation	Accumulated Depreciation	Closing Book Value
Office Equipment								
50% DV	2,370	173		0	-173	0	2,197	0
Computer								
TOTAL	\$2,370	\$173	\$0	\$0	-\$173	\$0	\$2,197	\$0

Hamilton Old Boys Cricket Club Incorporated

Note to and forming part of the Financial Statements

For the Year ended 30 June 2010

1. Statement of Accounting Policies

Reporting Entity

Hamilton Old Boys Cricket Club Incorporated is a club.

The financial statements of Hamilton Old Boys Cricket Club Incorporated are general purpose financial statements which have been prepared according to generally accepted accounting practice.

Statement of Compliance and Basis of Preparation

The accounting principles recognised as appropriate for the measurement and reporting of the financial performance 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 the financial performance and financial position have been applied:

- (a) **Revenue**
Revenue is recognised when goods are despatched to the customer.
- (b) **Expenses**
Expenses have been classified on their business function.
- (c) **Trade Receivables**
Trade Receivables are recognised at estimated realised value.
- (d) **Property, Plant and Equipment**
Property, Plant and Equipment are recognised at cost less aggregate depreciation. Depreciation has been calculated using the maximum rate permitted by the Income Tax Act 2007. 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.

2. Revenue

	2010	2009
	\$	\$
Operating Revenue		
Donations	6,680	880
Fines	1,470	394
Functions	3,076	4,981
Grants	42,000	12,063
Raffles	267	0
Sales	0	300
Sponsors	2,227	0
Subscriptions	14,123	9,780
Total Operating Revenue	69,843	28,398
Other Income		
Interest Received	885	1,087
Total Revenue	70,728	29,485

The Information appearing above must be read subject to the Review Report which is attached to these accounts

Hamilton Old Boys Cricket Club Incorporated
Note to and forming part of the Financial Statements
For the Year ended 30 June 2010

3. Current Receivables	2010	2009
	\$	\$
Other Receivables		
HJCA Subscriptions	170	680
New Zealand Cricket Grant	4,500	0
Total Other Receivables	4,670	680
4. Current Assets Investments	2010	2009
	\$	\$
Term Deposit - National Bank	20,720	16,000
5. Plant, Plant and Equipment	2010	2009
	\$	\$
Office Equipment		
Cost	0	2,370
Depreciation Charged	0	172
Accummulated Depreciation	0	2,197
Closing Book Value	0	173
6. Current Liabilities - Payables	2010	2009
	\$	\$
Accounts Payable		
Sundry Creditors	0	130
7. Trust Capital	2010	2009
	\$	\$
Opening Balance	27,906	22,244
Plus Net Surplus	9,103	5,662
Total Trust Capital	37,009	27,906
8. Audit		
The financial have been subject to review only, and have not been audited		
9. Events After Balance Date		
At the date of signing the Review Report, there are no matters or events that have arisen, or been disclosed, subsequent to balance date that would require adjustment, or disclosure in, these financial statements.		
10. Contingent Liabilities		
The Club has no contingent liabilities as at 30 June 2010, (2009 nil)		
11. Capital Commitments		
The Trust has no capital commitments as at 30 June 2010, (2009 nil)		

The Information appearing above must be read subject to the Review Report which is attached to these accounts