

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 April 2012 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 six, 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 24 July 2012.

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

Yvonne Pennell CA
Hamilton

24 July 2012

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 April 2012.

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.

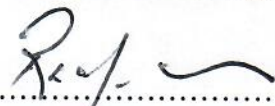
If you have any questions about the contents of this letter, please contact me. If the services outlined are in accordance with your requirement and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to me.

Yours faithfully



Yvonne Pennell CA

The services and terms set out above are as agreed



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Chairperson/President
Hamilton Old Boys Cricket Club Inc.

Hamilton Old Boys Cricket Club Incorporated
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For the Year ended 30 April 2012

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Hamilton Old Boys Cricket Club Incorporated
Statement of Financial Performance
For the year ended 30 April 2012

	2,012 \$	2011 \$
Operating Revenue		
Donations	600	145
Fines	0	687
Functions	5,846	5,602
Grants	57,946	23,000
Miscellaneous Income	24	0
Raffles	283	320
Sponsors	6,750	3,500
Subscriptions / Fees	25,215	17,979
Total Operating Revenue	96,664	51,233
Less Expenses		
Overhead Expenses		
Administration	1,227	735
Clothing & Embroidery	5,541	2,212
Clubrooms	318	0
Coaching	12,098	12,850
Fines	630	687
Functions	5,847	7,679
Ground Fees / Affiliation Fees	12,631	9,491
HBHS Venture	32,665	472
Indoor Practice Hireage	479	604
Miscellaneous Expenses	1,221	504
Playing Equipment & Balls	8,191	6,583
Trophies & Photo	3,545	881
	84,393	42,698
Finance Expenses		
Bank Fees & Charges	2	53
Total Expenses	84,395	42,751
Net Surplus	12,269	8,482
Other Income		
Interest Received	3,017	131
Total Other Income	3,017	131
Net Surplus for the Year	<u>15,286</u>	<u>8,613</u>
	2,012 \$	2011 \$
Allocated pursuant to Deed of Trust as follows:		
Transfer to Trust Capital	<u>15,286</u>	<u>8,613</u>

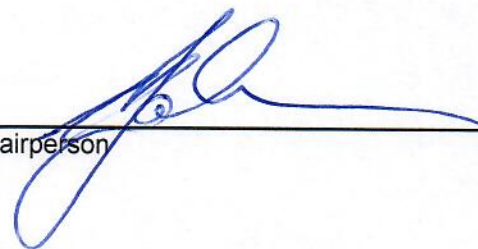
The information appearing above must be read subject to the Review Report which is attached to these accounts

Hamilton Old Boys Cricket Club Incorporated
Statement of Movements in Equity
For the year ended 30 April 2012

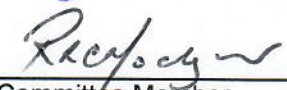
	2,012	2011
	\$	\$
Revenue and Revaluations		
Net Surplus	15,286	8,613
Total Revenue and Revaluations for the Year	15,286	8,613
Equity at the Beginning of the Year	45,622	37,009
Equity at the End of the Year	<u>60,908</u>	<u>45,622</u>

Hamilton Old Boys Cricket Club Incorporated
Statement of Financial Position
As at 30 April 2012

	2,012 \$	2011 \$
Current Assets		
National Bank Cheque Account	27,147	12,315
Receivables	836	900
Investments	44,514	32,971
Total Current Assets	72,497	46,186
Non Current Assets		
Property, Plant & Equipment	0	0
Total Non Current Assets		
Total Assets	72,497	46,186
Current Liabilities		
Payables & Accruals	1,535	564
Unspent Grant Monies	10,054	0
Total Current Liabilities	11,589	564
Net Assets	<u>60,908</u>	<u>45,622</u>
Trust Funds		
Trust Capital	60,908	45,622
Total Trust Funds	<u>60,908</u>	<u>45,622</u>



 Chairperson



 Committee Member

Trustee

Date 15.8.2012

Trustee

Date 15.8.2012

Hamilton Old Boys Cricket Club Incorporated

Notes to and forming part of the Financial Statements

For the Year ended 30 April 2012

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 that have been prepared according to generally accepted accounting practice.

Statement of Compliance and Basis of Preparation

The club follows the accounting principles recognised as appropriate for the measurement and reporting of the financial performance and financial position of an historical basis.

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) **Income Tax**
The Club is not subject to income tax pursuant to the Income Tax Act 2004.
- (e) **Investments**
Investments are valued at the lower of cost or market value.
- (f) **Goods and Services Taxation (GST)**
The club is not registered for GST purposes. Thus revenues and expenses have been recognised in the financial statements inclusive of GST.
- (g) **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

	2012 \$	2011 \$
Operating Revenue		
Donations	600	145
Fines	630	687
Functions	5,216	5,602
Grants	57,946	23,000
Miscellaneous Income	24	0
Raffles	283	320
Sponsors	6,750	3,500
Subscriptions / Fees	25,215	17,979
Total Operating Revenue	<u>96,664</u>	<u>51,233</u>
Other Income		
Interest Received	3,017	131
Total Revenue	<u>99,681</u>	<u>51,364</u>

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

Hamilton Old Boys Cricket Club Incorporated
Notes to and forming part of the Financial Statements
For the Year ended 30 April 2012

3. Current Receivables

	2011	2011
	\$	\$
Other Receivables		
Junior Subscriptions	320	345
Camp Fees	0	125
Senior Subscriptions	0	130
Reimbursement Owing	516	
Total Other Receivables	<u>836</u>	<u>4,670</u>

4 Current Assets – Investments

	2012	2011
	\$	\$
Investments		
National Bank	26,858	20,720
Westpac Bank	17,656	12,251
Total Investments	<u>44,514</u>	<u>32,971</u>

5. Current Liabilities – Payables & Accruals

	2012	2011
	\$	\$
Accounts Payable		
Sundry Creditors	1,535	563

6. Trust Capital

	2012	2011
	\$	\$
Opening Balance	45,622	37,009
Plus Net Surplus	15,286	8,613
Total Trust Capital	<u>60,908</u>	<u>45,622</u>

7. Audit

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

8. 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.

9. Contingent Liabilities

The Club has no Contingent liabilities as at 30 April 2012, (2011 nil)

10. Capital Commitments

The Club has no capital commitments as at 30 April 2012, (2011 nil)