

5 June 2013

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 2013.

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 an 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.

**Hamilton Old Boys Club Inc.**

**2013 Financial Statements**



**Hamilton Old Boys Cricket Club Incorporated**  
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**For the Year ended 30 April 2013**

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**Hamilton Old Boys Cricket Club Incorporated**  
**Statement of Financial Performance**  
**For the year ended 30 April 2013**

	2,013 \$	2,012 \$
<b>Operating Revenue</b>		
Donations	300	600
Fines	977	-
Functions	5,576	5,846
Grants	87,097	57,946
Miscellaneous Income	796	24
Raffles	461	283
Sponsors	6,050	6,750
Subscriptions / Fees	24,450	25,215
<b>Total Operating Revenue</b>	<b>125,707</b>	<b>96,664</b>
<b>Less Expenses</b>		
<b>Overhead Expenses</b>		
Administration	9,466	1,227
Clothing & Embroidery	12,874	5,541
Clubrooms	-	318
Coaching	1,524	12,098
Fines	-	630
Functions	7,191	5,847
Ground Fees / Affiliation Fees	12,855	12,631
HBHS Venture	41,272	32,665
Indoor Practice Hireage	650	479
Miscellaneous Expenses	5,632	1,221
Playing Equipment & Balls	24,012	8,191
Reunion Costs	7,287	-
Trophies & Photo	1,120	3,545
	<b>123,883</b>	<b>84,393</b>
<b>Finance Expenses</b>		
Bank Fees & Charges	2	2
<b>Total Expenses</b>	<b>123,885</b>	<b>84,395</b>
<b>Net Surplus</b>	<b>1,822</b>	<b>12,269</b>
<b>Other Income</b>		
Interest Received	816	3,017
<b>Total Other Income</b>	<b>816</b>	<b>3,017</b>
<b>Net Surplus for the Year</b>	<b><u>2,638</u></b>	<b><u>15,286</u></b>
	2,013 \$	2,012 \$
<b>Allocated pursuant to Deed of Trust as follows:</b>		
Transfer to Trust Capital	<u>2,638</u>	<u>15,286</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 2013**

	2,013 \$	2,012 \$
<b>Revenue and Revaluations</b>		
Net Surplus	2,638	15,286
<b>Total Revenue and Revaluations for the Year</b>	<b>2,638</b>	<b>15,286</b>
Equity at the Beginning of the Year	60,908	45,622
<b>Equity at the End of the Year</b>	<b><u>63,546</u></b>	<b><u>60,908</u></b>



**Hamilton Old Boys Cricket Club Incorporated**  
**Statement of Financial Position**  
**As at 30 April 2013**

	2,013 \$	2,012 \$
<b>Current Assets</b>		
National Bank Cheque Account	2,723	27,147
Account Receivables	4,345	836
Investments	58,008	44,514
<b>Total Current Assets</b>	<b>65,076</b>	<b>72,497</b>
<b>Non Current Assets</b>		
Property, Plant & Equipment	-	-
<b>Total Non Current Assets</b>		
<b>Total Assets</b>	<b>65,076</b>	<b>72,497</b>
<b>Current Liabilities</b>		
Account Payables	478	1,535
Unspent Grant Monies	1,052	10,054
<b>Total Current Liabilities</b>	<b>1,530</b>	<b>11,589</b>
<b>Net Assets</b>	<b><u>63,546</u></b>	<b><u>60,908</u></b>
<b>Trust Funds</b>		
Trust Capital	63,546	60,908
<b>Total Trust Funds</b>	<b><u>63,546</u></b>	<b><u>60,908</u></b>

  
 \_\_\_\_\_  
 Chairperson

Trustee

Date 15.7.13.

  
 \_\_\_\_\_  
 Committee Member

Trustee

Date 15.7.13.

# Hamilton Old Boys Cricket Club Incorporated

## Notes to and forming part of the Financial Statements

### For the Year ended 30 April 2013

#### 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 2007.
- (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

	2013	2012
	\$	\$
<b>Operating Revenue</b>		
Donations	300	600
Fines	977	630
Functions	5,576	5,216
Grants	87,097	57,946
Miscellaneous Income	796	24
Raffles	461	283
Sponsors	6,050	6,750
Subscriptions / Fees	24,450	25,215
<b>Total Operating Revenue</b>	<u>125,707</u>	<u>96,664</u>
<b>Other Income</b>		
Interest Received	816	3,017
<b>Total Revenue</b>	<u>126,523</u>	<u>99,681</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 2013**

**3. Current Receivables**

	2013	2012
	\$	\$
<b>Accounts Receivables</b>		
NZ Cricket Foundation Grant	3,000	0
Junior Subscriptions	1,145	320
Reimbursement Owing	0	516
Senior Subscriptions	150	0
<b>Total Accounts Receivables</b>	<u>4,345</u>	<u>836</u>

**4 Current Assets – Investments**

	2013	2012
	\$	\$
<b>Investments</b>		
National Bank	32,000	26,858
Westpac Bank	26,009	17,656
<b>Total Investments</b>	<u>58,008</u>	<u>44,514</u>

**5. Current Liabilities – Payables & Accruals**

	2013	2012
	\$	\$
<b>Accounts Payable</b>		
Sundry Creditors	478	1,535

**6. Trust Capital**

	2013	2012
	\$	\$
Opening Balance	60,908	45,622
Plus Net Surplus	2,638	15,286
<b>Total Trust Capital</b>	<u>63,546</u>	<u>60,908</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 2013, (2012 nil)

**10. Capital Commitments**

The Club has no capital commitments as at 30 April 2013, (2012 nil)



## **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 2013 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 5 June 2013.



Yvonne Pennell CA  
Hamilton