

**Hamilton Old Boys Club Inc.**

**2014 Financial Statements**



## **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 2014 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 3 June 2014.

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

Yvonne Pennell CA  
Hamilton

**Hamilton Old Boys Cricket Club Incorporated**  
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**For the Year ended 30 April 2014**

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**Hamilton Old Boys Cricket Club Incorporated**  
**Statement of Financial Performance**  
**For the year ended 30 April 2014**

	2,014 \$	2,013 \$
<b>Operating Revenue</b>		
Donations	165	300
Fines	1,053	977
Functions	3,498	5,576
Grants	36,052	87,097
Miscellaneous Income	1,050	796
Raffles	487	461
Reunion Receipts	9,951	-
Sponsorship	4,930	6,050
Subscriptions / Fees	27,295	24,450
<b>Total Operating Revenue</b>	<b>84,481</b>	<b>125,707</b>
<b>Less Expenses</b>		
<b>Overhead Expenses</b>		
Administration	11,395	9,466
Clothing & Embroidery	6,172	12,874
Coaching	1,806	1,524
Functions	6,140	7,191
Ground Fees / Affiliation Fees	14,970	12,855
HBHS Venture	-	41,272
Indoor Practice Hireage	400	650
Miscellaneous Expenses	1,646	5,632
Playing Equipment & Balls	15,644	24,012
Reunion Costs	11,668	7,287
Trophies & Photo	846	1,120
	<b>70,687</b>	<b>123,883</b>
<b>Finance Expenses</b>		
Bank Fees & Charges	103	2
<b>Total Expenses</b>	<b>70,790</b>	<b>123,885</b>
<b>Net Surplus</b>	<b>13,691</b>	<b>1,822</b>
<b>Other Income</b>		
Interest Received	3,380	816
<b>Total Other Income</b>	<b>3,380</b>	<b>816</b>
<b>Net Surplus for the Year</b>	<b><u>17,071</u></b>	<b><u>2,638</u></b>

**Allocated pursuant to Deed of Trust as follows:**

Transfer to Trust Capital	<u>17,071</u>	<u>2,638</u>
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**Hamilton Old Boys Cricket Club Incorporated**  
**Statement of Movements in Trust Funds**  
**For the year ended 30 April 2014**

	2,014 \$	2,013 \$
<b>Revenue and Revaluations</b>		
Net Surplus	17,071	2,638
<b>Total Revenue and Revaluations for the Year</b>	<b>17,071</b>	<b>2,638</b>
Trust Funds at the Beginning of the Year	63,546	60,908
<b>Turst Funds at the End of the Year</b>	<b><u>80,617</u></b>	<b><u>63,546</u></b>



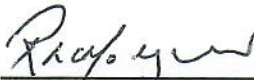
**Hamilton Old Boys Cricket Club Incorporated**  
**Statement of Financial Position**  
**As at 30 April 2014**

	2,014 \$	2,013 \$
<b>Current Assets</b>		
ANZ Bank Cheque Account	-	2,723
Westpac Cheque Account	24,806	-
Account Receivables	1,795	4,345
Investments	55,637	58,008
<b>Total Current Assets</b>	<b>82,238</b>	<b>65,076</b>
<b>Non Current Assets</b>		
Property, Plant & Equipment	-	-
<b>Total Non Current Assets</b>		
<b>Total Assets</b>	<b>82,238</b>	<b>65,076</b>
<b>Current Liabilities</b>		
Account Payables	1,621	478
Unspent Grant Monies	-	1,052
<b>Total Current Liabilities</b>	<b>1,621</b>	<b>1,530</b>
<b>Net Assets</b>	<b><u>80,617</u></b>	<b><u>63,546</u></b>
<b>Trust Funds</b>		
Trust Capital	80,617	63,546
<b>Total Trust Funds</b>	<b><u>80,617</u></b>	<b><u>63,546</u></b>

  
 \_\_\_\_\_  
 Chairperson

Trustee

Date 24.6.14

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

Trustee

Date 24.6.14

# Hamilton Old Boys Cricket Club Incorporated

## Notes to and forming part of the Financial Statements

### For the Year ended 30 April 2014

#### 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

	2014 \$	2013 \$
<b>Operating Revenue</b>		
Donations	165	300
Fines	1,053	977
Functions	3,498	5,576
Grants	36,052	87,097
Miscellaneous Income	1,050	796
Raffles	487	461
Reunion Income	9,951	-
Sponsorship	4,930	6,050
Subscriptions / Fees	27,295	24,450
<b>Total Operating Revenue</b>	<u>84,481</u>	<u>125,707</u>
<b>Other Income</b>		
Interest Received	3,380	816
<b>Total Revenue</b>	<u><b>\$87,861</b></u>	<u><b>\$126,523</b></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 2014**

**3. Expenditure**

	2014	2013
	\$	\$
<b>Reunion Costs</b>		
Beverages	1,615	-
Catering	3,790	-
Eftpos Rental	264	-
Entertainment	80	-
Library Costs	-	606
Merchandise Purchased	3,106	5,081
Photos	266	-
Printing & Postage	1,155	-
Research / Book	800	1,600
Venue Hire	592	-
<b>Total Reunion Costs</b>	<u>\$11,668</u>	<u>\$7,287</u>

**3. Current Receivables**

	2014	2013
	\$	\$
<b>Accounts Receivables</b>		
NZ Cricket Foundation Grant	-	3,000
Junior Subscriptions	945	1,145
Miscellaneous Income	500	-
Senior Subscriptions	-	150
Sponsorship Owing	350	-
<b>Total Accounts Receivables</b>	<u>\$1,795</u>	<u>\$4,345</u>

**4 Current Assets – Investments**

	2014	2013
	\$	\$
<b>Investments</b>		
National Bank	-	32,000
Westpac Bank	55,637	26,009
<b>Total Investments</b>	<u>\$55,637</u>	<u>\$58,008</u>

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

	2014	2013
	\$	\$
<b>Accounts Payable</b>		
Sundry Creditors	1,621	478

**6. Trust Capital**

	2014	2013
	\$	\$
Opening Balance	63,546	60,908
Plus Net Surplus	17,071	2,638
<b>Total Trust Capital</b>	<u>\$80,617</u>	<u>\$63,546</u>

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



**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 2014, (2013 nil)

**10. Capital Commitments**

The Club has no capital commitments as at 30 April 2014, (2013 nil)

26 May 2014

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 2014.

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.

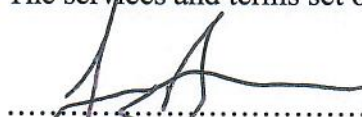
If you have any questions about the contents of this letter, please contact me. If the services outlined are in accordance with your requirement and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to me.

Yours faithfully



Yvonne Pennell CA

The services and terms set out above are as agreed



Chairperson/President  
Hamilton Old Boys Cricket Club Inc.