

Hamilton Old Boys Club Inc.

2016 Financial Statements



Hamilton Old Boys Cricket Club Incorporated

Performance Report For the year ended 30 April 2016

	Page
Statement of Financial Performance	1
Statement of Financial Position	2
Statement of Cash Flows	3
Statement of Accounting Policies	4
Notes to the Performance Report	5
Review Engagement Report	7

Hamilton Old Boys Cricket Club Incorporated

Statement of Financial Performance For the year ended 30 April 2016

	Notes	2016	2015
Revenue			
Donations		210	180
Fines		618	939
Functions		1,862	2,899
Grants / Contributions Received	1(a)	53,800	38,500
Interest Received		3,680	4,211
Miscellaneous Income		250	
Raffles		93	233
Sponsorship		1,750	3,500
Subscriptions / Fees		21,040	19,310
Total Revenue		83,303	69,772
Less Expenses			
Account Review Fee		500	530
Administration Expenses	2(a)	12,183	11,418
Bank Charges		50	75
Clothing & Embroidery		8,793	8,558
Clubrooms		789	2,432
Coaching Expenses	2(b)	970	542
Debt Collection Fees		47	-
Donations / Contributions	2(c)	1,600	1,000
Functions	2(d)	7,193	5,873
Ground Fees / Affiliation Fees		10,925	12,395
HBHS - Wicket Project		28,233	-
Indoor Practice Hireage		930	580
Miscellaneous Expenses		317	665
Playing Equipment & Balls		2,900	12,510
Reunion Costs / Centennial Book		-	500
Sponsorship Written Off		750	-
Subscriptions Written Off		-	285
Trophies & Photos		591	1,193
Total Expenses		76,771	58,556
Net Surplus for the Year		<u>\$6,532</u>	<u>\$11,216</u>

Hamilton Old Boys Cricket Club Incorporated

Statement of Financial Position As at 30 April 2016

	Notes	2016	2015
Current Assets			
Westpac Cheque Account		7,657	12,862
Account Receivables	3(a)	4,480	2,355
Accrued Interest		3,335	3,070
Investments	3(b)	88,000	77,000
Total Current Assets		103,472	95,287
Non Current Assets			
Property, Plant & Equipment		-	-
Total Assets		103,472	95,287
Current Liabilities			
Account Payables	4(a)	3,283	3,454
Unspent Grant Monies	4(b)	1,824	-
Total Current Liabilities		5,107	3,454
Net Assets		<u>\$98,365</u>	<u>\$91,833</u>
Trust Funds			
Opening Balance	5(a)	91,833	80,617
Plus Net Surplus for the year		6,532	11,216
Total Trust Funds		<u>\$98,365</u>	<u>\$91,833</u>



 Chairperson

Trustee

Date 30.6.16



 Committee Member

Trustee

Date 30.6.16.

Hamilton Old Boys Cricket Club Incorporated

Statement of Cash Flows For the year ended 30 April 2016

Cash Flows from Operating Activities

Cash received from:

Donations	210	
Grants	52,824	
Fines	618	
Functions	1,862	
Interest	3,416	
Raffles	93	
Sponsorship	1,750	
Subscriptions / Fees	<u>20,918</u>	
		81,691

Cash applied to:

Account Review Fee	500	
Administration Costs	12,183	
Bank Charges	50	
Clothing and Embroidery	8,794	
Clubroom Costs	789	
Coaching Expenses	160	
Functions	6,746	
Ground Fees / Affiliation Fees	10,925	
Hamilton Boys High School	29,365	
Indoor Nets Hireage	930	
Miscellaneous Expenses	1,595	
Playing Equipment and Balls	2,900	
Trophies and Photos	<u>960</u>	
		<u>75,897</u>
		5,794

Net Cash Flows from Operating Activities

Cash Flows from Investing and Financing Activities

Cash applied to:

Term Investments	11,000
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Total Net Cash Flows for the year

	<u><u>-\$5,206</u></u>
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Net Change in Cash for the year

Decrease in Westpac Cheque Account	-5,206
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Net Change in Cash for the year

	<u><u>-\$5,206</u></u>
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Hamilton Old Boys Cricket Club Incorporated

Statement of Accounting Policies For the Year ended 30 April 2016

1 Reporting Entity

The Financial Statements presented are for the Hamilton Old Boys Cricket Club Incorporated.

Hamilton Old Boys Cricket Club Incorporated is an Incorporated Society registered under the Incorporated Societies Act. The Club is also a registered entity under the Charities Act 2005.

2 Basis of Preparation

These Financial Statements have been prepared in accordance with generally accepted accounting principles.

Hamilton Old Boys Cricket Club Incorporated has elected to apply PBR SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit), on the basis that it does not have public accountability and has total annual expenses less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

3 Goods & Services Tax

Hamilton Old Boys Cricket Club Incorporated is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

4 Income Tax

Hamilton Old Boys Cricket Club Incorporated is exempt from New Zealand income tax.

5 Bank Accounts

Bank accounts in the Statement of Cash Flows comprise bank balances (including short term deposits) with original maturities of 90 days or less.

5 Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Hamilton Old Boys Cricket Club Incorporated

Notes to the Performance Report For the Year ended 30 April 2016

	2016	2015
1 Analysis of Revenue		
(a) Grants Received		
Lion Foundation	15,000	15,000
NZ Community Trust	10,000	15,000
Southern Trust	5,000	8,500
Wel Energy Trust	2,000	-
Grassroots Trust	10,000	-
NZ Cricket Foundation	5,000	-
Hamilton Boys High School	4,000	-
Trust Waikato	2,800	-
	<u><u>\$ 53,800</u></u>	<u><u>\$ 38,500</u></u>
2 Analysis of Expenditure		
(a) Administration Expenses		
Charities Commission	77	77
Junior Co-Ordinator	12,000	11,250
Website Expenses	107	91
	<u><u>\$12,184</u></u>	<u><u>\$11,418</u></u>
(b) Coaching Expenses		
Coaching Courses	-	150
Club Coaches	160	392
Hamilton Boys High School Coaches	810	-
	<u><u>\$970</u></u>	<u><u>\$542</u></u>
(c) Donations / Contributions		
Calnon Funeral Contributions	300	-
HBHS Gillette Cup Sponsorship	300	-
SSS Tournament Sponsorship	1,000	1,000
	<u><u>\$1,600</u></u>	<u><u>\$1,000</u></u>
(d) Function Costs		
AGM Expenses	-	80
Beverages	3,170	2,031
Club Shout / Social	2,071	1,739
Club Day	1,125	-
Prizegiving Expenses	827	1,203
Sponsor's Evening	-	320
Takapuna - Hosting	-	500
	<u><u>\$7,193</u></u>	<u><u>\$5,873</u></u>
3 Analysis of Assets		
(a) Accounts Receivable		
Grants Due	2,800	-
Junior Subscriptions	1,000	715
Senior Subscriptions	180	390
Sponsorship Outstanding	500	1,250
	<u><u>\$4,480</u></u>	<u><u>\$2,355</u></u>
(b) Investments		
Westpac Bank	88,000	77,000

The information above must be read subject to the Review Engagement Report attached to these financial statements

Hamilton Old Boys Cricket Club Incorporated

Notes to the Performance Report - continued For the Year ended 30 April 2016

	2016	2015
4 Analysis of Liabilities		
(a) Accounts Payable		
Sundry Creditors	3,287	3,454
(b) Unspent Grant Monies		
Trillian Trust	1,824	-
5 Accumulated Funds		
(a) Trust Capital		
Opening Balance	91,833	80,617
Plus Net Surplus for the year		11,216
	<u>\$91,833</u>	<u>\$91,833</u>

6 Account Review

The financial statements have been subject to an account review engagement and have not been audited.

7 Commitments

Hamilton Old Boys Cricket Club Incorporated has no commitments as at 30 April 2016. (2015 nil)

8 Contingent Liabilities and Guarantees

Hamilton Old Boys Cricket Club Incorporated has no contingent liabilities or guarantees as at 30 April 2016. (2015 nil)

9 Events After Balance Date

At the date of signing the Account 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 Related Parties

Hamilton Old Boys Cricket Club Incorporated has not entered into transactions involving related parties during the year ended 30 April 2016. (2015 nil)

11 Going Concern

Hamilton Old Boys Cricket Club Incorporated has adequate resources to continue operational existence for the foreseeable future.

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 2016.

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 opinion. I have however, compiled the financial statements, pages two to seven, based upon the financial spreadsheets I have obtained and reviewed.

Other than in my capacity of 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 financial statements are not free from material misstatement.

My Review Engagement was completed on 22 June 2016.



Yvonne Pennell CA
Hamilton

62 Houchens Road
Glenview
Hamilton
Ph 843 5013

The Management Board
Hamilton Old Boys Cricket Club Inc
72 Galloway Street
Hamilton 3216

24 June 2016

Dear Committee,

I have completed the Account Review Engagement of the Hamilton Old Boys Cricket Club Inc for the year ended 30 April 2016. I have also compiled the financial statements as previous required by the Club based on the financial information presented to me.

The purpose of the Account Review Engagement is to comment of whether the financial information presented to me contains any material misstatement. This is not an audit, which expresses an opinion on whether the financial statements fairly reflect the organisations reported financial results and financial position. A registered auditor is required to conduct an audit. I am not a registered auditor, nor do I intend to become registered at this point of time.

My conclusion from the Account Review Engagement is that nothing has come to my attention that causes me to believe the financial information is not free from material misstatement. However, I would like to draw the committee's attention to the following areas:

(a) Registered Charities

The Club is registered under the Charities Act 2005 and therefore must comply with the new reporting framework required by the Charities Commission effective from 1 April 2015. Currently there is no requirement for an account review (or an audit) for an entity with less than \$500,000 expenditure under this reporting framework. Therefore, the constitution rules will determine the requirement for a review or an audit.

(b) Club's Constitution Requirements

Currently the constitution of the Hamilton Old Boys Cricket Club Inc has no ruling upon whether the financial statements are required to be reviewed or audited. However, the Club has required a review for several years and therefore falls with the Charities framework of an entity with less than \$500,000 expenditure electing to a review.

As a consequence, the financial statements are required to include a Cash Flow Statement in addition to the Financial Performance Statement and the Financial Position Statement normally prepared.

(c) Appointment at AGM

I note from my review of the Club's minutes of last year's AGM I was appointed as an "Auditor". As mentioned above I am not a register auditor and cannot perform the duties of an auditor, nor as an audit been conducted. If the Club is happy for the Account Review Engagement to continue please ensure the appointment in the minutes is for a "Reviewer" and not an auditor.

(d) Functions

The income banked from the "bar" for after match functions has reduced compared to the previous year. However the expenditure under Functions for purchases from supermarkets/liquor outlets has increased. In the past, the expenditure from these sources clearly identifies they related to a specific function, eg sponsors evening, and could be itemised accordingly. This year the information generally did not specify the particular function and therefore the "beverages" purchased have significantly increased from last year. General requirements when dealing with cash transactions is to ensure procedures are in place to ensure all monies are accounted.

I enclose an extra copy of the Statement of Financial Position to be signed and returned to me.

Finally, I thank Rupert for his assistance during the review.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Yvonne Pennell', is written over the printed name.

Yvonne Pennell CA