

# **2020 Financial Statements**

## **Hamilton Old Boys Cricket Club Incorporated**



# Hamilton Old Boys Cricket Club Incorporated

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# Hamilton Old Boys Cricket Club Incorporated

## Report on the Engagement to Compile Financial Statements

For the year ended 30 April 2020

### COMPILATION REPORT TO THE TRUSTEES

#### Reporting Scope

On the basis of information that you provided I have compiled, in accordance with "Service Engagement Standard Number 2: Compilation of Financial Information", the financial statements of Hamilton Old Boys Cricket Club Incorporated for the year ended 30 April 2020 as set out on the following pages.

The Financial Statements of Hamilton Old Boys Cricket Club Incorporated have been prepared in accordance with the statement of accounting policies as set out on pages 8 and 9 of this report, unless otherwise described below.

#### Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the financial reporting basis financial statements were prepared. The financial statements stated above is appropriate to meet your needs and for the purpose that the financial statements were prepared. the financial statements were prepared exclusively for your benefit. I do not accept responsibility to any other person for the contents of the Financial statements.

#### No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the special purpose financial statements from information that you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.



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Chad Britton CA

Cambridge

18 May 2020

# Hamilton Old Boys Cricket Club Incorporated

## Directory

As at 30 April 2020

<b>Nature of Business</b>	Incorporated Cricket Club	
<b>Purpose</b>	Promotion of Cricket	
<b>Address</b>	72 Galloway Street Hamilton 3216	
<b>Telephone</b>	+64 27 444 6631	
<b>Committee Members</b>	Jake Harvey Charlotte Sarsfield Ben Anderson Matt Whitley Susan Hassell Janice Fraser Curtis Kenny Carl Gallagher Rupert Hodgson Brook Hatwell	Chairman Secretary Treasurer Club Captain Patron Committee Member Committee Member Committee Member Junior Co-ordinator Club Coach
<b>Accountant</b>	Chad Britton CA	
<b>Banker</b>	Westpac Hamilton East Branch	

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Financial Performance

For the year ended 30 April 2020

	Note	2020 \$	2019 \$
<b>Revenue</b>			
Fines		-	418
Functions		-	906
Grants/Contributions Received		43,522	62,030
Interest Received		3,418	3,694
Sponsorship		500	6,250
Subscriptions/ Fees		30,740	19,682
<b>Total Revenue</b>		<b>79,032</b>	<b>93,183</b>
<b>Expenses</b>			
Administration Expenses		12,013	12,866
Bank Fees & Charges		-	-
Clothing and Embroidery		15,089	24,599
Clubroom Costs		-	249
Coaching costs		5,835	5,000
Functions		2,696	4,480
Ground Fees / Affiliation Fees		11,280	11,840
HBHS Project Costs		2,345	10,594
Indoor Practice Hireage		720	640
Miscellaneous Expenses		2,111	2,915
Playing Equipment and Balls		11,205	6,587
Trophies and Photos		878	901
<b>Total Expenses</b>		<b>64,171</b>	<b>80,672</b>
<b>Net Surplus</b>		<b>14,861</b>	<b>12,511</b>

These special purpose financial statements are to be read in conjunction with the accompanying Notes and the Compilation Report. These statements have been compiled without undertaking an audit or review engagement.

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Changes in Equity

For the year ended 30 April 2020

	Note	2020 \$	2019 \$
<b>Trust Funds at the Beginning of the Year</b>		<u>123,435</u>	<u>110,924</u>
<b>Represented by</b>			
Retained Earnings		123,435	110,924
<b>Financial Performance</b>			
Net Surplus / (Deficit)		<u>14,861</u>	<u>12,511</u>
<b>Total Movements from Financial Performance</b>		<u>14,861</u>	<u>12,511</u>
<b>Trust Funds at the End of the Year</b>		<u><u>138,296</u></u>	<u><u>123,435</u></u>
<b>Represented by</b>			
Retained Earnings		138,296	123,435

These special purpose financial statements are to be read in conjunction with the accompanying Notes and the Compilation Report.  
These statements have been compiled without undertaking an audit or review engagement.




# Hamilton Old Boys Cricket Club Incorporated

## Statement of Financial Position

As at 30 April 2020

	Note	2020 \$	2019 \$
<b>Current Assets</b>			
Cash & Bank Balance	2	13,998	11,830
Other Receivables	3	237	1,365
Current Investments	4	124,561	112,834
<b>Total Assets</b>		<b>138,796</b>	<b>126,029</b>
<b>Current Liabilities</b>			
Payables & Accruals	5	500	2,594
<b>Total Liabilities</b>		<b>500</b>	<b>2,594</b>
<b>Net Assets</b>		<b>138,296</b>	<b>123,435</b>
<b>Equity</b>			
Retained Earnings		138,296	123,435
<b>Total Equity</b>		<b>138,296</b>	<b>123,435</b>

Signed for and on behalf of the Committee:

  
\_\_\_\_\_  
Chairperson

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

25.6.2020 Date

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Cash flow

For the year ended 30 April 2020

	2020 \$	2019 \$
<b>Cash flow form Operating Activities</b>		
Grants / Contributions Received	45,022	54,280
Interest Received	3,498	4,661
Subscriptions/ Fees	30,840	19,027
Other revenue	800	1,527
Administration Expenses	(13,217)	(12,866)
Payments made to direct suppliers	(46,473)	(58,445)
Other General Expenses	(6,575)	(8,296)
<b>Net Cash from / (to) Operating Activities</b>	<b>13,895</b>	<b>(112)</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Investments	(124,561)	(112,834)
Proceeds from Sale of Investments	112,834	112,984
<b>Net cash from / (to) the Investing Activities</b>	<b>(11,727)</b>	<b>150</b>
<b>Cash Flows from Financing Activities</b>		
Loans Received/Repayment of loans	-	(5,000)
<b>Net cash from Financing Activities</b>	<b>-</b>	<b>(5,000)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,168</b>	<b>(4,962)</b>
Cash and cash equivalents at the beginning of the year	11,830	16,793
<b>Cash and cash equivalents at the end of the year</b>	<b>13,998</b>	<b>11,830</b>
<b>Represented by:</b>		
Westpac Cheque Account	13,998	11,830

These special purpose financial statements are to be read in conjunction with the accompanying Notes and the Compilation Report.  
These statements have been compiled without undertaking an audit or review engagement.



# Hamilton Old Boys Cricket Club Incorporated

## Statement of Accounting Policies

For the year ended 30 April 2020

### Reporting Entity

These financial statements reflect the operations of the reporting entity Hamilton Old Boys Cricket Club Incorporated. Hamilton Old Boys Cricket Club Incorporated is an incorporated society registered under the Incorporated Societies Act 1908.

The financial statements comprise of statements of financial performance, statement of financial position, statement of cashflow and accounting policies as well as notes to the financial statements.

### Statement of Compliance and Basis of Preparation

The Hamilton Old Boys Cricket Club Incorporated does not have a general purpose reporting requirement and as such these financial statements are prepared as Special Purpose Reports for governance purposes only and prepared in accordance with the accounting policies below:

### Measurement Base

The Financial Statements of Hamilton Old Boys Cricket Club Incorporated have been prepared on an historical cost basis, except as noted otherwise below. The information is presented in New Zealand dollars.

### Specific Accounting Policies

The following is a summary of the significant accounting policies adopted by Hamilton Old Boys Cricket Club Incorporated in the preparation of these financial statements.

#### a Operating Revenue

Income represents annual membership fees, interest, donations, grants and sponsorship. Donations are recorded when received and all other revenue is recorded on an accrual basis.

Grants and sponsorship are recognised when the conditions attached to the grants have been met, and have been utilised in accordance with these conditions.

#### b Operating Expenditure

Expenses have been classified according to their business function and are recognised on an accrual basis.

#### c Accounts Payable

All accounts payable, are valued at the realisable value determined at balance date

#### d Trade Receivables

Receivables are recognised at estimated realisable value

#### e Income Tax

The Club is exempt from paying income tax under Section CW46 of the Income Tax Act 2007

#### f Resident Withholding tax (RWT)

The club exempt from paying RWT as it has received approval from the Inland Revenue Department (IRD) and is listed on the RWT exemption register, maintained by the IRD.

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Accounting Policies - Continued

For the year ended 30 April 2020

**g Bank Accounts and Cash**

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

**h Investments**

All term deposits are recorded at their deposited value plus accrued interest at balance date and have original maturities between 91 and 365 days.

**i Goods and Services Taxation (GST)**

The Club is not registered for GST. All amounts in the reports are stated as GST inclusive if applicable .

**j Changes in Accounting Policy**

There have been no changes in accounting Policies. The accounting policies used to prepare the annual accounts have all been applied on a basis consistent with those from previous financial statements.

# Hamilton Old Boys Cricket Club Incorporated

## Notes to and forming part of the Financial Statements

For the year ended 30 April 2020

<b>2</b>	<b>Cash &amp; Bank Balance</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
	<b>Bank Account Balance</b>		
	Westpac Bank Cheque Account	13,998	11,830
	<b>Total Cash &amp; Bank Balance</b>	<b>13,998</b>	<b>11,830</b>
<b>3</b>	<b>Current Receivables</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
	<b>Other Receivables</b>		
	Sundry Debtors	92	1,140
	Accrued Interest	145	225
	<b>Total Other Receivables</b>	<b>237</b>	<b>1,365</b>
<b>4</b>	<b>Current Investments</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
	Westpac Term Deposit	124,561	112,834
	<b>Total Current Investments</b>	<b>124,561</b>	<b>112,834</b>

The Society has invested \$124,561, for a period of 3 months at an interest rate of 1.75% per annum, interest earned is received quarterly and reinvested.

<b>5</b>	<b>Payables &amp; Accruals</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
	<b>Accounts Payable</b>		
	Sundry Creditors	500	2,594
	<b>Total Payables &amp; Accruals</b>	<b>500</b>	<b>2,594</b>

**6**      **Contingent Liabilities**  
The Club has no contingent liabilities as at 30 April 2020, (2019 Nil).

**7**      **Capital Commitments**  
The Club has no capital commitments as at 30 April 2020, (2019 Nil).

**8**      **Events Occurring after Balance date**  
At the date of signing the 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**      **Related Parties**  
Other than the related party Transactions noted above, there were no material related party transactions during the year.

# Hamilton Old Boys Cricket Club Incorporated

## Annual Committee Meeting Resolution Minute

For the year ended 30 April 2020

Resolution of Management committee of the  
Hamilton Old Boys Cricket Club Incorporated dated:

29 November 2002

The Committee, having reviewed:

1. The financial accounts for the year ended 30 April 2020.
2. The terms of the Constitution.
3. The objectives of the Constitution.
4. The circumstances of each beneficiary, in respect of age, health, prospects and their needs.
5. The nature of the existing investments.
6. The circumstances of the Club and the asset allocation strategy.
7. The need for outside experts.

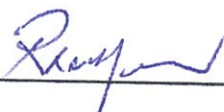
### Now Resolve

1. The Financial Statements for the year ended 30 April 2020 as prepared by Chad Britton CA showing a Surplus of \$14,861 be and are hereby approved and adopted.
2. That there be no allocations to the beneficiaries, and all income be retained as Club Income.
3. That there be no capital distributed to beneficiaries.
4. That there be no retained earnings distributed to beneficiaries
5. That there be no tax distributed to beneficiaries
6. That there has been no advance/loan to beneficiaries.

Signed by



Chairperson



Committee Member