

2022 Financial Statements

Hamilton Old Boys Cricket Club Incorporated



Hamilton Old Boys Cricket Club Incorporated

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For the year ended 30 April 2022

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Hamilton Old Boys Cricket Club Incorporated

Report on the Engagement to Compile Financial Statements

For the year ended 30 April 2022

COMPILATION REPORT TO THE COMMITTEE MEMBERS

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 2022 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.



Chad Britton CA
Cambridge
07/05/2022

Hamilton Old Boys Cricket Club Incorporated

Directory

As at 30 April 2022

Nature of Business	Incorporated Cricket Club	
Purpose	Promotion of Cricket	
Address	72 Galloway Street Hamilton 3216	
Telephone	+64 27 444 6631	
Committee Members	Jake Harvey Janice Fraser 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 Committee Member
Accountant	Chad Britton CA	
Banker	Westpac Hamilton East Branch	

Hamilton Old Boys Cricket Club Incorporated

Statement of Financial Performance

For the year ended 30 April 2022

	Note	2022 \$	2021 \$
Revenue			
Fines		-	128
Functions		973	1,111
Grants/Contributions Received		64,705	47,885
Interest Received		69	1,493
Miscellaneous Income		422	248
Sponsorship		4,000	1,000
Subscriptions/ Fees		26,454	32,890
Total Revenue		101,470	84,754
Expenses			
Administration Expenses		12,756	13,757
Clothing and Embroidery		32,162	16,342
Clubroom Costs		28	-
Coaching costs		4,580	4,500
Functions		6,564	5,617
Ground Fees / Affiliation Fees		13,865	14,190
HBHS Project Costs		1,861	25,345
Indoor Practice Hireage		400	720
Miscellaneous Expenses		5,558	1,341
Playing Equipment and Balls		14,770	14,632
Trophies and Photos		1,354	1,275
Total Expenses		93,898	97,718
Net Surplus		7,572	(12,964)

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 2022

	Note	2022 \$	2021 \$
Trust Funds at the Beginning of the Year		<u>125,332</u>	<u>138,296</u>
Represented by			
Retained Earnings		125,332	138,296
Financial Performance			
Net Surplus / (Deficit)		<u>7,572</u>	<u>(12,964)</u>
Total Movements from Financial Performance		<u>7,572</u>	<u>(12,964)</u>
Trust Funds at the End of the Year		<u><u>132,905</u></u>	<u><u>125,332</u></u>
Represented by			
Retained Earnings		132,905	125,332

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

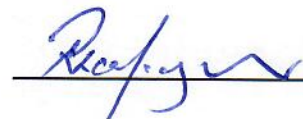
As at 30 April 2022

	Note	2022 \$	2021 \$
Current Assets			
Cash & Bank Balance	2	135,219	127,055
Total Assets		<u>135,219</u>	<u>127,055</u>
Current Liabilities			
Payables & Accruals	3	2,314	1,723
Total Liabilities		<u>2,314</u>	<u>1,723</u>
Net Assets		<u>132,905</u>	<u>125,332</u>
Equity			
Retained Earnings		132,904.78	125,332
Total Equity		<u>132,905</u>	<u>125,332</u>

Signed for and on behalf of the Committee:



Chairperson



Committee Member

23-05-2022.

Date

Hamilton Old Boys Cricket Club Incorporated

Statement of Cash flow

For the year ended 30 April 2022

	2022 \$	2021 \$
Cash flow form Operating Activities		
Grants / Contributions Received	68,705	48,885
Interest Received	69	1,638
Subscriptions/ Fees	26,454	32,930
Other revenue	6,243	1,539
Administration Expenses	(12,802)	(13,675)
Payments made to direct suppliers	(68,385)	(75,008)
Other General Expenses	(12,119)	(7,812)
Net Cash from / (to) Operating Activities	8,164	(11,504)
Cash flows from Investing Activities		
Proceeds from Sale of Investments	-	124,561
Net cash from / (to) the Investing Activities	-	124,561
Net increase/(decrease) in cash and cash equivalents	8,164	113,057
Cash and cash equivalents at the beginning of the year	127,055	13,998
Cash and cash equivalents at the end of the year	135,219	127,055
Represented by:		
Westpac Cheque Account	135,219	127,055

Hamilton Old Boys Cricket Club Incorporated

Statement of Accounting Policies

For the year ended 30 April 2022

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 2022

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 2022

2	Cash & Bank Balance	2022	2021
		\$	\$
	Bank Account Balance		
	Westpac Bank Cheque Account	135,219	127,055
	Total Cash & Bank Balance	135,219	127,055
3	Payables & Accruals	2022	2021
		\$	\$
	Accounts Payable		
	Sundry Creditors	2,314	1,723
	Total Payables & Accruals	2,314	1,723

4 Contingent Liabilities

The Club has no contingent liabilities as at 30 April 2022, (2021 Nil).

5 Capital Commitments

The Club has no capital commitments as at 30 April 2022, (2021 Nil).

6 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

7 Related Parties

Other than the related party Transactions noted above, there were no material related party transactions during the year.

8 Going Concern

These financial statements have been prepared on the basis that the club is a going concern

Hamilton Old Boys Cricket Club have reasonable reserves to meet their expected ongoing financial arrangements

Hamilton Old Boys Cricket Club Incorporated

Annual Committee Meeting Resolution Minute

For the year ended 30 April 2022

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

23-05-2022

The Committee, having reviewed:

1. The financial accounts for the year ended 30 April 2022.
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 2022 as prepared by Chad Britton CA showing a surplus of \$7,572 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