

**2018 Financial Statements**  
**Hamilton Old Boys Cricket Club**  
**Incorporated**



# Hamilton Old Boys Cricket Club Incorporated

## Contents of the Financial Statements

For the year ended 30 April 2018

Compilation report	2
Directory	3
Statement of Financial Performance	4
Statement of Changes in Equity	5
Statement of Financial Position	6
Statement of Cash Flows	7
Statement of Accounting Policies	8
Notes to the Financial Statements	9

# **Hamilton Old Boys Cricket Club Incorporated**

## **Report on the Engagement to Compile Financial Statements**

**For the year ended 30 April 2018**

### **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 2018 as set out on the following pages.

The Financial Statements of Hamilton Old Boys Cricket Club Incorporated have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP), 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.

---

**Chad Britton CA**

**Cambridge**

**31 May 2018**

# Hamilton Old Boys Cricket Club Incorporated

## Directory

As at 30 April 2018

<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>	027 434 0321	
<b>Committee Members</b>	Jason Perrett	President
	Rupert Hodgson	Secretary and Treasurer
	Janice Fraser	Club Captain
	Jacob Harvey	Committee Member
	Devon Mace	Committee Member
	Josh Reid	Committee Member
	Michael Rowland	Committee Member
<b>Accountant</b>	Chad Britton CA	
<b>Bankers</b>	Westpac Hamilton East Branch	

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Financial Performance

For the year ended 30 April 2018

	Note	2018 \$	2017 \$
<b>Revenue</b>			
Fines		273	548
Functions		2,357	2,844
Grants/Contributions Received		42,359	46,824
Interest Received		4,186	2,864
Sponsorship		1,750	3,500
Subscriptions/ Fees		18,090	23,872
<b>Total Revenue</b>		<b>69,015</b>	<b>80,452</b>
<b>Expenses</b>			
Account Review Fees		1,000	530
Administration Expenses		10,069	10,880
Bank Fees & Charges		0	-
Clothing and Embroidery		19,934	2,861
Clubroom Costs		-	54
Coaching costs		4,000	4,000
Functions		5,437	5,178
Ground Fees / Affiliation Fees		10,545	13,190
HBHS Project Costs		328	9,760
Indoor Practice Hireage		825	985
Miscellaneous Expenses		862	541
Playing Equipment and Balls		21,822	12,751
Trophies and Photos		837	518
<b>Total Expenses</b>		<b>75,659</b>	<b>61,249</b>
<b>Net Surplus</b>		<b>(6,644)</b>	<b>19,203</b>

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Changes in Equity

For the year ended 30 April 2018

	Note	2018 \$	2017 \$
<b>Trust Funds at the Beginning of the Year Represented by</b>		<u>117,568</u>	<u>98,365</u>
Retained Earnings		117,568	98,365
<b>Financial Performance</b>			
Net Surplus / (Deficit)		<u>(6,644)</u>	<u>19,203</u>
<b>Total Movements from Financial Performance</b>		<b><u>(6,644)</u></b>	<b><u>19,203</u></b>
<b>Trust Funds at the End of the Year Represented by</b>		<u><b>110,924</b></u>	<u><b>117,568</b></u>
Retained Earnings		110,924	117,568

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Financial Position

As at 30 April 2018

	Note	2018 \$	2017 \$
<b>Current Assets</b>			
Cash & Bank Balance	2	16,793	5,317
Other Receivables	3	1,678	5,540
Current Investments	4	112,984	110,000
<b>Total Assets</b>		<b>131,454</b>	<b>120,857</b>
<b>Current Liabilities</b>			
Payables & Accruals	5	20,529	3,289
<b>Total Liabilities</b>		<b>20,529</b>	<b>3,289</b>
<b>Net Assets</b>		<b>110,924</b>	<b>117,568</b>
<b>Equity</b>			
Retained Earnings		110,924	117,568
<b>Total Equity</b>		<b>110,924</b>	<b>117,568</b>

Signed for and on behalf of the Committee:

\_\_\_\_\_ Chairperson

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

\_\_\_\_\_ Date

# Hamilton Old Boys Cricket Club Incorporated

## Statement of Cash flow

For the year ended 30 April 2018

	2018	2017
	\$	\$
<b>Cash flow form Operating Activities</b>		
Grants / Contributions Received	63,109	46,550
Interest Received	2,994	6,199
Subscriptions/ Fees	18,145	24,762
Other revenue	2,630	3,392
Administration Expenses	(12,828)	(11,660)
Payments made to direct suppliers	(57,454)	(42,788)
Other General Expenses	(7,136)	(6,795)
<b>Net Cash from / (to) Operating Activities</b>	<u>9,459</u>	<u>19,660</u>
<b>Cash flows from Investing Activities</b>		
Purchase of Investments	(112,984)	(110,000)
Proceeds from Sale of Investments	110,000	88,000
<b>Net cash from / (to) the Investing Activities</b>	<u>(2,984)</u>	<u>(22,000)</u>
<b>Cash Flows from Financing Activities</b>		
Loans Received/Repayment of loans	5000	-
<b>Net cash from Financing Activities</b>	<u>5,000</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<u>11,476</u>	<u>(2,340)</u>
Cash and cash equivalents at the beginning of the year	5,317	7,657
<b>Cash and cash equivalents at the end of the year</b>	<u>16,793</u>	<u>5,317</u>
<b>Represented by:</b>		
Westpac Cheque Account	16,793	5,317



# Hamilton Old Boys Cricket Club Incorporated

## Statement of Accounting Policies

For the year ended 30 April 2018

### Reporting Entity

Hamilton Old Boys Cricket Club Incorporated is an incorporated society registered under the Incorporated Societies Act. The financial statements of Hamilton Old Boys Cricket Club Incorporated are general purpose financial statements which have been prepared according to Generally Accepted Accounting Practice in New Zealand (NZ GAAP).

The Club was until June 2016 also a registered Charity but resolved to relinquish its charitable status from that date.

### Statement of Compliance and Basis of Preparation

Hamilton Old Boys Cricket Club Incorporated has elected to apply 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 of less than \$2,000,000.

The reports are prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied.

#### a Revenue

Revenue is recognised when funds are banked or when with regard to subscriptions, when they are due for a particular season.

#### b Trade Receivables

Receivables are recognised at estimated realisable value.

#### c Income Tax

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

#### d Investments

All term deposits are recorded at their deposited value at balance date and have a maturity date within 12 months of balance date.

#### e Goods and Services Taxation (GST)

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

#### f Accounts Payable

All accounts payable, including annual leave accrual entitlement, are valued at the realisable value determined at balance date.

#### g Changes in Accounting Policy

There have been no changes in accounting policies. All policies have 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 2018

<b>2</b>	<b>Cash &amp; Bank Balance</b>	<b>2018</b>	<b>2017</b>
		\$	\$
	<b>Bank Account Balance</b>		
	Westpac Bank Cheque Account	16,793	5,317
	<b>Total Cash &amp; Bank Balance</b>	<b>16,793</b>	<b>5,317</b>
<b>3</b>	<b>Current Receivables</b>	<b>2018</b>	<b>2017</b>
		\$	\$
	<b>Other Receivables</b>		
	Sundry Debtors	485	5,540
	Accrued Interest	1,193	-
	<b>Total Other Receivables</b>	<b>1,678</b>	<b>5,540</b>
<b>4</b>	<b>Current Investments</b>	<b>2018</b>	<b>2017</b>
		\$	\$
	Westpac Term Deposit	112,984	110,000
	<b>Total Current Investments</b>	<b>112,984</b>	<b>110,000</b>
<b>5</b>	<b>Payables &amp; Accruals</b>	<b>2018</b>	<b>2017</b>
		\$	\$
	<b>Accounts Payable</b>		
	Sundry Creditors	1,529	3,289
	Short term Loan	5,000	-
	<b>Other Payables &amp; Accruals</b>		
	Unspent Grant Monies	14,000	-
	<b>Total Payables &amp; Accruals</b>	<b>20,529</b>	<b>3,289</b>

During the year the club received a short term loan from Rupert Hodgson the clubs Secretary and Treasurer.

The loan was provided at 0% interest and repayable immediately upon the completion of a draw down of funds from the current Term deposit as resolved by the Committee on 27 March 2018.

- 6** **Contingent Liabilities**  
The Club has no contingent liabilities as at 30 April 2018, (2017 Nil).
- 7** **Capital Commitments**  
The Club has no capital commitments as at 30 April 2018, (2017 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

# Hamilton Old Boys Cricket Club Incorporated

## Notes to and forming part of the Financial Statements (continued)

For the year ended 30 April 2018

**9 Related Parties**

As disclosed in note 5, Rupert Hodgson the clubs Secretary and Treasurer loaned the club \$5,000 prior to balance date.

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

**10 Going Concern**

These financial statements have been prepared on the basis that the association 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 2018

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

The Committee, having reviewed:

1. The financial accounts for the year ended 30 April 2018.
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 2018 as prepared by Chad Britton CA showing a deficit of \$6,644 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