



**OSBORNE GROUP**  
ACCOUNTING, TAX & BUSINESS COUNSEL

# **RATHKEALE OLD BOYS' ASSOCIATION (INC.)**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**



# **Rathkeale Old Boys Association [Inc.]**

## **Compilation Report**

**For the year ended 30 June 2020**

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### **Compilation Report to the Committee of Rathkeale Old Boys Association [Inc.]**

#### **Scope**

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No 2: Compilation of Financial Information, the financial statements of Rathkeale Old Boys Association [Inc.] for the period ended 30 June 2020.

#### **Responsibilities**

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We 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 financial statements from information 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.

#### **Disclaimer**

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.



#### **Osborne Group**

Chartered Accountants  
3 Waltons Avenue  
Kuripuni  
Masterton 5810  
2 October 2020

**RATHKEALE OLD BOYS' ASSOCIATION**  
**STATEMENT OF FINANCIAL PERFORMANCE**

FOR THE PERIOD ENDED 30/06/20

<u>INCOME</u>	<b>2020</b>	<b>2020</b>	<b>2019</b>
Leavers - 2018	\$ -		\$ 17,000
- 2019	\$ 12,000		\$ -
Interest - ANZ '00' Account	\$ 22		\$ 22
Interest - ANZ Term Deposit 1000	\$ 1,177		\$ 1,296
Interest - ANZ Term Deposit 1002	\$ 427		\$ 811
Decade Reunion	\$ -		\$ 1,560
<i>Total Income</i>	<hr/>	\$ 13,626	<hr/> \$ 20,690
<u>EXPENSES</u>			
<b>Functions</b>			
AGM	\$ -		\$ 148
Regional Functions	\$ 1,167		\$ 1,000
Decade Reunion	\$ 553		\$ 3,515
Leavers Dinner	\$ -		\$ 24
Meeting Refreshments	\$ 161		\$ -
	<hr/>	\$ 1,881	<hr/> \$ 4,687
<b>Rockrunner</b>			
Monk and Hancox	\$ -		\$ 250
Wine	\$ -		\$ 36
Printing	\$ 1,340		\$ 1,305
	<hr/>	\$ 1,340	<hr/> \$ 1,591
Accounting	\$ 219		\$ 213
Bank Fees	\$ 90		\$ -
Database lease	\$ 897		\$ 897
Depreciation	\$ 1,863		\$ -
Book	\$ 65		\$ -
Old Boys Wall	\$ 3,022		\$ -
Scholarship	\$ 2,000		\$ -
Survey	\$ 270		\$ -
Website Support	\$ 674		\$ -
Leavers Ties	\$ -		\$ 1,945
<i>Total Expenses</i>	<hr/>	\$ 12,321	<hr/> \$ 9,333
<b>NET SURPLUS(DEFICIT)</b>		<hr/> <b>\$ 1,305</b>	<hr/> <b>\$ 11,357</b>

**RATHKEALE OLD BOYS' ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
 FOR THE PERIOD ENDED 30/06/20

<u>ASSETS</u>	<b>2020</b>	<b>2020</b>	<b>2019</b>
ANZ '00' Account	\$ 33,013		\$ 37,036
ANZ Term Deposit 1000	\$ 40,000		\$ 40,000
ANZ Term Deposit 1002	\$ 19,726		\$ 19,300
Assets as per Schedule	\$ 2,795		\$ -
Sundry Debtors	\$ -		\$ -
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<b>\$ 95,533</b>	<u>\$ 96,336</u>
<u>LIABILITIES</u>			
Sundry Creditors	\$ -	\$ -	\$ 2,107
<b>NET ASSETS</b>		<b>\$ 95,533</b>	<b>\$ 94,230</b>
<u>EQUITY</u>			
Opening Balance	\$ 94,229		\$ 82,872
Net Surplus(Deficit)	\$ 1,305		\$ 11,357
<b>TOTAL EQUITY</b>		<b>\$ 95,533</b>	<b>\$ 94,229</b>

**RATHKEALE OLD BOYS' ASSOCIATION**

**STATEMENT OF FIXED ASSETS AND DEPRECIATION**

AS AT 30 JUNE 2020

ASSET DESCRIPTION	RATE	TYPE	PURCH DATE	COST	OP BK VAL PURCH THIS YR	ASSETS DISPOSED OF DURING THE YEAR					ACC DEPRCL BK VAL	
						COST	DISPOSAL DATE	SALE PRICE	GAIN/LOSS	DEPR		PVT USE
Website	40.00%	S	13/01/11	\$5,175	\$0					\$0	\$5,175	\$0
Website	40.00%	S	08/07/19	\$4,658	\$4,658					\$1,863	\$1,863	\$2,795
				\$9,833	\$0	\$4,658	\$0.00	\$0.00	\$0.00	\$1,863	\$7,038	\$2,795
<b>Total Assets</b>				<b>\$9,833</b>	<b>\$0</b>	<b>\$4,658</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,863</b>	<b>\$7,038</b>	<b>\$2,795</b>