

Treasurer's Report

For the financial year ended 31 March 2016

This year we had an excess of expenses over income of \$24,215 which was largely due to the Jones Foundation grant of \$50,000 received in the prior year while the expense associated with it was incurred in the current year.

The Association is still in a sound cash position. At the beginning of the year we had a cash balance of \$ 126,876 in addition to term deposits totalling \$254,100. At the end of this year we had a cash balance of \$119,489 and an increase in the fixed deposits totalling \$255,091. In line with prior years these are broken into smaller deposits with \$120k having an additional layer of security which requires the consent of all signatories to release the funds. In addition, there are 2 deposits of \$50k each & one for 35k. By splitting the deposits into smaller amounts it reduces the loss of interest in an event where these funds may need to be accessed.

Last season we invested in new artificial pitches at various venues which was mostly covered by grant funding. It is hoped that this will improve the quality and access to facilities all over Christchurch. The girl's tournament in Auckland was well received by the players, while the CICA contributed an agreed amount per player, the tournament expenses were contributed by the parents. This year there will be no increase in the team levies and they will remain at \$12 per player including GST.

I would like to thank our Auditor David Gallop for his assistance who continues to audit our books every year at no charge. His generosity and time is much appreciated and I thank him for his support and advice.

I would also like to thank Darrin, Barry, every member on the executive for their help through the year. In addition, I would like to take a moment to appreciate the efforts of all the volunteers who contribute their time for the development of junior cricket in Christchurch.

Abhi Shrikhande

Treasurer

CICA