

Good Evening Everyone

A good year for CJCA this year, with a confirmed surplus of \$14,965, a little down on last years surplus which was \$28,757 which did include a GST payment \$7,808. Reason was reduced funding and various other small variables. We continue to show positive results and continue to operate positively.

Due to the question raised last AGM regarding our term deposits and the protection of in particular \$120k, it was discussed by the committee and using external resources Stephen Jeffrey a lawyer and the services of Allan Hickford CFO, it was decided that a trust would not be beneficial to be setup. One of the reasons is that the money invested would be taxed and therefore proved not to be of benefit to CJCA. What we are in the process of doing now is splitting out term deposits to keep the \$120k completely separate, this means that we will have two term deposits one of \$120 and one of \$130k. The \$120k will have an extra layer of protection on it in the form of 4 signatories i.e. Peter Hay, Libby Hickford, Barry Hazeldine and Derek Cockburn, and I will be setting up the term deposit to have 3 out of the 4 signatories must sign to release funds either for reinvestment or withdrawal of funds. The other term deposit of \$130k will only have the 3 current signatories and will require 2 out of 3 to reinvest or withdraw funds. I believe this will provide adequate protection of our investment and will be binding as per our constitution. I have also managed to get the interest rate of 4.50% for a 12 month investment.

This season we are looking at some more positive objectives for our Junior Cricketers in the form of providing resources and assistance to our clubs in the form of developing and implementing a "toolkit" for all clubs that would like to take up this offer, this initiative will be fully funded by CJCA. We continue to operate our winter training clinics, which continue to provide that additional coaching to our young cricketers in the off season. Barry our Manager continues to strive to run a well operated and competitive regional tournaments, working in conjunction with our appointed year grade regional convenors, ensuring they operate in a competitive manner, whilst minimising costs to families. Our normal competitions run through the season will continue to be monitored and improvements made to enhance the competition and enjoyment. This year there will be no increase to our levies, so they will remain at \$12.00 including GST.

I would like to thank the assistance of our auditor David Gallop who continues to audit our books every year at no charge, his generosity and time is very appreciated and I thank him for his support and advice. I would also like to thank Allan Hickford who continually operates a behind the scenes look at our accounts and also provides a great amount of expertise and support during years end in preparation of our financial accounts. Thank you to Derek Cockburn who continues to provide a wonderful historical knowledge in all areas of the game of cricket and continues to be a great support and mentor to me as I gain further knowledge in the game of cricket. To Peter, Barry and our executive committee thank you for your assistance with our financials, you make my job so easy with your continued advice and support.

Looking forward to the up and coming 2014/2015 season.

Regards

Libby Hickford
Treasurer CJCA