

Treasurer's Report

For the financial year ended 31 March 2018

This year we had an excess of expenses over income of \$6,884. The Association is still in a sound cash position. At the beginning of the year we had a cash balance of \$93,790 in addition to term deposits totalling \$255,091 (combined total \$348,881). At the end of this year we had a cash balance of \$57,765 and fixed deposits totalling \$300,498 (combined total \$358,263). The drop in the cash bank balance was due to the additional term deposit.

In line with prior years the term deposits are broken into smaller deposits with \$120,091 having an additional layer of security which requires the consent of all signatories to release the funds. In addition, there are 3 deposits of \$60k each. By splitting the deposits into smaller amounts it reduces the loss of interest in an event where these funds may need to be accessed.

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 Mike Dunlop, Rob Wilkinson and every member on the executive for their help through the year. In addition, 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.

Regards

Abhi Shrikhande

Treasurer

CJCA