

**CANTERBURY SPORTS FOUNDATION**  
**(Incorporated)**

**ANNUAL REPORT**

**and**

**FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 DECEMBER 2009**

## **CANTERBURY SPORTS FOUNDATION (Incorporated)**

### **OFFICE BEARERS AND HONOURS BOARD - 2009**

#### **OFFICERS**

<b>Patron</b>	-	<b>M A Henshall</b>
<b>President</b>	-	<b>P G Crowhen</b>
<b>Vice President</b>	-	<b>D L Gallop</b>
<b>Secretary</b>	-	<b>J W Grocott</b>
<b>Hon. Auditors</b>	-	<b>Walker Davey &amp; Co.</b>

#### **MANAGEMENT COMMITTEE**

Mrs J Clark, G P Dwyer, W Grogan, W Hawker, Mrs L Miles, B Naylor, T Shannahan, J Tyler, M Wall, Mrs S Walter.

#### **LIFE MEMBERS**

A W Barrett (1992),  
M A Henshall (2007).

#### **ROLL OF HONOUR**

H C Blazey C.B.E., (1904-1991) - Life Member 1988  
B R Walker (1913-2000) - Life Member 1999  
Sir Hamish Hay (1927 - 2008) - Life Member 1992  
C H J Rhodes (1924 - 2008) - Life Member 2003

#### **PATRONS**

Country/Athletics

1978 - 2006	Sir Hamish Hay
2006 - 2008	C H J Rhodes
2009 -	M A Henshall

#### **PRESIDENTS**

1978 - 1980	Sir Ronald Scott
1980 - 1995	M F Hunter
1996 - 1999	B R Walker
1999 - 2003	C H J Rhodes
2003 - 2006	M A Henshall
2006 -	P G Crowhen

#### **CHAIRMAN**

1978 - 1988	H C Blazey
1988 - 1999	C H J Rhodes
1999 - 2000	M A Henshall
2000 -	P G Crowhen

#### **SECRETARY**

1978 - 1988	A W Barrett
1988 -	J W Grocott

#### **BUSINESS SCHOLARSHIPS**

##### **Rainbow Print Group**

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2008 -Nicki McFadzien - Cross Country/Athletics  
2008 -Allie McGlenn - Ski-ing  
2009 - Lucy Spoors - Rowing  
2009 - Nick Prebble - Ski Racing

##### **Deloitte**

2008 - QEII U/18 Water Polo Team  
2009 - Hannah Newbould - Cross

2009 - Sophia Batchelor - Swimming

##### **Smiths City**

2008 - James O'Connor - Rowing  
2008 - Thomas Hubbard - Cycling

##### **Couplands Bakeries**

2009 - Ruraidh(Rory) McLeod - Cycling

##### **Patron's Trophy**

2009 - Jamie Prebble - Ski Racing

#### **BERNIE WALKER AWARDS**

2006 - Sam O'Connor - Rowing  
2007 - Natasha Hansen - Cycling  
2008 - Annabelle Carey - Swimming  
2009 - Jordan Kelly-Houston - Tennis

**CANTERBURY SPORTS FOUNDATION  
(Incorporated)**

**ANNUAL REPORT - 2009**

We have much pleasure enclosing our Annual Report for year ended 31 December 2009. It has been another excellent year for the Foundation with six Business Scholarships awarded, our annual Bernie Walker Award and six grants. Details of the Scholarships and Awards are listed on the facing page. Our thanks to our business sponsors for their support. With this assistance we have contributed \$23700 to Junior sporting activities in Canterbury in the year under review. This is despite a reduction in interest income due to falling rates. Another round of Scholarships will be announced shortly and presented at the AGM. Other matters are as follows.

**ADMINISTRATION**

The Management Committee met as usual on a quarterly basis to approve grants and awards and consider future strategies. There are sub-committees for grants, awards, scholarships, finance and promotion/membership. The meetings are held in the Board Room at the Christchurch Netball Centre and the use of this facility is much appreciated. The main object of the Foundation remains the promotion and enhancement of junior sport in Canterbury. This is done through our considerable support for the “grass roots” as in the past and now the scholarship program which is providing additional assistance to those who have potential to go further.

The development of our website was also completed during the year. Our thanks to committee member Tim Shannahan for his considerable assistance in completing this work at minimal cost. The site contains historical information, grant and scholarship application forms and other relevant matters. The address is [www.canterburysportsfoundation.co.nz](http://www.canterburysportsfoundation.co.nz).

**GRANTS**

Six grants totalling \$9,350 were distributed during the year. Full details are set out in Note 2 of the accounts. This compares with nine grants totalling \$12,965 in 2008. The total distributed by the Foundation since formation in 1978 is now \$449,050. 504 grants have been made over this period averaging \$891 per grant.

Distributions are subject to a number of variables, including allocations to the scholarship scheme, and are dependent on income received. As mentioned, falling interest rates have affected income available for grants this year. As a matter of general policy, all available income is distributed on an annual basis if possible

Grant Application Forms are now available on our website.

We also have an association with the Dr Tom Anderson Memorial Trust who provide assistance for sports medicine related activities under specific criteria. Further information available on request.

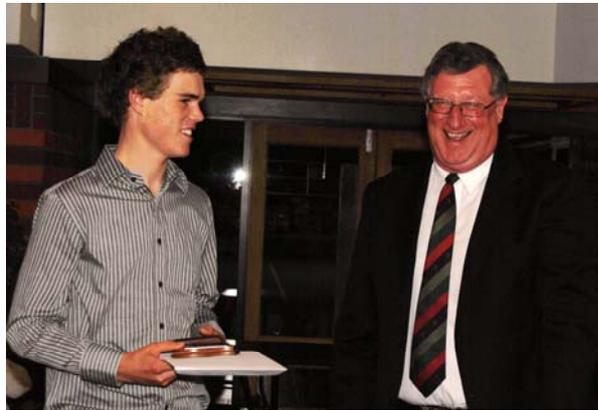
**BUSINESS PARTNER SCHOLARSHIPS**

Our thanks to the Rainbow Print Group, Deloitte, Couplands Bakeries and our patron for their assistance with this year’s scholarship awards. The recipients are listed on the Honours Board. We reported on their performances in our newsletters and all have continued their development and are making good progress with generally pleasing results. Lucy Spoons continues her training with the national elite development squad at Karapiro and recently was in the team that successfully defended the National under 21 four oar title for 2010. Rory McLeod finished 4<sup>th</sup> in both the individual and team pursuits at the World Junior Track Championships in Moscow last August. He has now gained a contract for a leading Belgian racing team. This will help his development and give him opportunities to race in France and Belgium over the next six months. Sophia Batchelor recently smashed seven NZ age-group records at the National age-group swimming championships and collected thirteen medals – ten individual and three relay titles. Her next main event is the Commonwealth Games trials. Nick and Jamie Prebble trained in Maine during the Northern Winter with great conditions and excellent skiing. They made some changes to their technique and didn’t

race as well as they wanted but still achieved satisfactory results. Jamie achieved a 54 point Super G result which put him into the top 100 in World Age rank. Nick was 5<sup>th</sup> in GS, 9<sup>th</sup> in Super G and 10<sup>th</sup> in downhill at the US J2 Nationals. They are now looking forward to the coming winter season in NZ to capitalise on this experience.



Lucy Spoors receiving award from Frank Brierton, Rainbow Print Group and on the podium (right)



Rory McLeod receiving award from Peter Crowhen



Jamie Prebble



Nick Prebble

### **B R WALKER MEMORIAL FUND**

The announcement for the 2010 award will be made shortly and will be presented at our AGM.

Jordan Kelly-Houston, the 2009 recipient, attended several junior international events in 2009 but was unable to make a major breakthrough. Tennis at top level is very competitive and requires a lot of commitment.

The award is covered by income received from a special fund set aside as the B R Walker Memorial Fund as shown in the accounts. Due to changes in investments over the year this is no longer covered by a specific investment amount and is part of the Foundations total investments. Interest received is allocated by apportionment. Movements in the balance of the fund include interest received and costs of the award and trophy.

## **MEMBERSHIP**

There has been a fall in individual and corporate membership due partly to natural attrition and changing circumstances and subscription income is down. This is disappointing but a good core of support remains. We need to maintain or increase membership and are continually looking for ways to do this. There are now increased benefits of membership as all members, including Individual and corporate members, can nominate candidates for scholarships and awards. We hope this will encourage interest. New members are always welcome. We also receive a number of donations and this support is much appreciated. We have decided to apply for charitable status and, if approved, future donations will qualify for tax credits.

Association, club and school members can also apply for grants. Many are heavily committed to coaching and development programmes for juniors on a voluntary basis at grass roots level and we encourage and support these activities. We endeavour to keep members informed of their entitlements through our newsletters and now the website.

We have a donor member category for substantial donations. If you know of anyone who may be interested in making a contribution to the development of junior sport in Canterbury, this can be discussed in confidence with the Secretary.

## **FINANCE**

The financial position remains healthy despite a reduction in income compared to 2008. We have again received support from the Christchurch City Council and the Eureka Trust. As mentioned, subscription income and interest is down. Sponsorship for the business partner program relates to the scholarships provided. Expenses compare favourably with 2008 although there are some variations. Allocations for Scholarships are up but grants are down. The allocation of interest to the B R Walker Memorial Fund is down due to lower interest rates. After these allocations, there is a small deficit of \$352 for the year compared to a surplus of \$867 in 2008. As previously, the accounts are prepared on a GST exclusive basis.

The assets and liabilities of the Foundation at 31 December 2009 are set out in the Statement of Financial Position. With the deficit, there is a small reduction in members' equity. There is a slight change to previously with the B R Walker Memorial Fund now treated as a special fund and part of total funds. In explanation, the fund was established by the Foundation from its own resources and there is no outside liability. The cash position is satisfactory with a portion of the B R Walker Memorial Fund remaining in general funds pending payment of the award for 2010 and other amounts on call. There have been a number of changes to investments during the year to provide better returns and security in the current economic environment. Security issues are a concern and the investments falling due before expiry of the Government guarantee will be reviewed carefully when they mature. The total including a lower level of accrued interest is now \$178,651 compared to \$179,212 in 2008. Full details of the current interest rates and due dates are shown. Accounts payable include accruals for audit fees and secretarial / office costs.

The financial base is strong but our income may still be less than desirable due to reduced returns on investments.

## **RETIREMENTS**

At our 2009 AGM Barry Corbett retired, after 10 years service representing the Christchurch City Council. He was a valuable member of the committee and made a significant contribution during his term of office. Another retirement was Mary Ireland representing the Selwyn District Council. Although a much shorter term, she also gave value. President Peter Crowhen thanked them both for their contribution and wished them well for the future.

**APPRECIATION**

In conclusion, we extend our sincere thanks to everyone who has supported the Foundation in the past year and particularly the following.

**Christchurch City Council** for their representation on the Management Committee, financial support and encouragement.

**Selwyn District Council** for their representation on the Management Committee

**The Eureka Trust** for their financial support.

**Lion Nathan** for their assistance with social functions

**Christchurch Netball Centre** for the use of their meeting rooms.

**Individual and Corporate** members for their contributions and support of our aims and objectives.

**Associations and Clubs** for their contribution to the development of junior sport in Canterbury.

**The Management Committee** for their time and effort during the year.

Our special thanks to our Scholarship Business partners, **Rainbow Print Group, Deloitte, Couplands Bakeries** and our Patron **Maurie Henshall** for their contribution this year

For and on behalf of the Foundation -

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P G Crowhen - President/Chairman  
26 March 2010

J W Grocott - Secretary