

BASIN RESERVE TRUST THIRD QUARTER REPORT

The period January to March is naturally the busiest in terms of cricket events. The ground was used by a wide range of participants from the elite to grass roots level in both match and training/coaching mode.

At international level the test match between the BLACKCAPS and West Indies operated successfully, as did a full domestic first class and one day programme. The ground also serves as practice venue for the visiting international and first class teams prior to scheduled matches. It is rewarding to note that in this year's New Zealand Cricket Players Association survey, the Basin Reserve has retained its rating as the best cricket ground in the country.

During this period two women's games, a local club final and coaching clinics for youngsters broadened the user base to give a greater level of community usage. The Basin Reserve Trust continued to provide the venue to Wellington College as a base for their successful annual charity "runathon" in March.

The long awaited refurbishment of the function spaces in the Norwood Room commenced in January and initial work was completed in time for the March test match. These enhancements to the foyer area and function rooms have given these areas a real lift and will with additional work make them attractive spaces for a wide range of activities.

This period also saw the partnership between Prime Finance and the Basin Reserve Trust literally cemented into place with the installation of promotional signage around the venue.

The Trustees in turn spent time during the test match hosting Prime Finance and guests and I believe the relationship has commenced on a positive note.

The Basin Reserve Trust have been successful in obtaining a grant from the Lotteries Commission for undertaking a conservation report for the old stand which currently houses the Cricket Museum. This report will address both asset maintenance issues as well as heritage preservation of the stand.

Financial reports for the period show a positive variation against budget. This is explicable in the main through timing of test match income and expenditure, and of course the commencement of the Prime Finance sponsorship income.

This has led to income for the period being some \$65,000 better than expected even though the proposed February concert did not materialize.

There was a slight increase in overall expenditure during the quarter, relating mainly to grounds issues. Unexpected costs are for repairs not covered by insurance (excess is \$5,000) and also the collapse of the sightscreens in the mini cyclone experienced throughout the region in February.

Overall financial projections at this stage are for an improvement on budgeted revenue of \$316,000 by some \$15,000 to \$20,000 and a reduction in budgeted expenditure by approximately \$30,000. This will result in a significant improvement in the predicted operating deficit of \$64,000 for the full year.

Ervin McSweeney
Manager
BASIN RESERVE TRUST