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## Incumbent Group Statement

The CP Society are fortunate to have a portfolio of assets which are invested through Essential Assets Limited (EAL) and Cerebral Investments Limited (CIL) to create an income which is used to support the membership (in the vicinity of \$1m each year depending on financial markets). This is an enviable position for a charity to be in and ensures that the Society will continue to support people with CP for the generations to come.

2020 however has been a particularly challenging year for the Society. Our major fundraiser Steptember, did not deliver the expected returns and this on the back of the global financial downturn as a result of Covid-19 meant that the Board needed to work with management to explore options to continue to function effectively but on a much reduced income.

EAL were already required to invest \$1.45m against a budgeted figure of \$900,000 for the year end 30 June 2020 to cover costs. Continually eating into our asset base would significantly reduce the income we have available to run the Society in the future.

A revised budget was presented to the Board showing the most significant spend for the Society was on staffing, \$700,000 for 12 staff against a reduced member programme spend of \$270,000. This ratio did not sit well with the Board.

A restructure proposal was developed and presented to staff. This proposal was adjusted as a result of staff feedback and a restructure process implemented in July 2020 which saw a reduction in the number of staff and an opportunity for current team members to apply for new roles.

These were difficult steps to take, but important ones which will positively impact on the CP Society now and in the future.

In essence:

- Our focus remains to enhance the lives of people with CP for the generations to come
- We do not rank any particular demographic of the membership as being more important than another – we are there for **ALL members with CP**
- We want the organisation to run efficiently and work towards a more equal ratio between staffing and membership programme spend
- We support the current investment structure through the two companies – EAL and CIL – and are satisfied with the appropriateness of all activities.

We would like our advocacy work to focus on creating positive change for all people with CP

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