

## Treasurer's Report

### 2024 Financial performance

The Society's financial position has remained reasonably consistent over the last year despite enormous cost pressures. Given these difficult times that we are all aware of, the Net Surplus this year (shown in the Consolidated Statement of Comprehensive Revenue and Expense) was a pleasing \$507,729, very comparable to last year's Net Surplus \$494,328.

It is pleasing to note that Donations nearly doubled in the year and Grants received were up 27%. Investment income rose 10%.

Given the difficult times, total expenses only rose around 3%.

### Investments

The overall Society's investments (Note 2 in the Accounts) rose modestly from \$31.621m to \$32.776, a good result especially in these troubled times. Whilst no-one has a crystal ball, the Directors feel that investments are being managed well and should remain stable in the coming years.

#### *What does this mean?*

*The CPS has money in investments that is managed by a professional investment firm. It is quite normal for investments to go up and down over time. This year's increase was welcome.*

### Cerebral Investments Limited Loan

As the President's Report notes, the Society's interests in its investment subsidiaries are being wound up and there will be a loss reported in the 24-25 financial year. These investments have been a distraction to the Board and we look forward to the future without these distractions.

#### *What does this mean?*

*As was reported last year, a few years ago, the CP Society loaned CIL some money. CIL loaned that money to CIL Aircon. CIL Aircon was unable to pay their debts. The board have accepted that the winding up of CIL investments will result in an unfortunate financial loss.*

### Membership fees.

The Board recommends that membership fees remain unchanged for the forthcoming year.

### Summary

The Society continues to be in a healthy financial position and the Board is confident that it can continue pursue the strategic objectives laid out in the current Strategic Plan.

Ngā mihi  
Peter Wynne-Jones  
Independent Director and Treasurer

