Treasurer’s Report

2025 Financial performance

The Society’s financial position has improved dramatically 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 very pleasing $2,971,56, much better than last year’s Net Surplus of $507,729. (page 12)

However, there are several reasons why this surplus is so much higher. (page 11)

- Donations rose from $22k last year to #1,009k this year due to two large legacies being received of around $982k.
- Although investment income was similar to 2024, the gain/(loss) on sale of investments was a very impressive #2.375k.

Given the difficult times, including investment expenses, actually dropped from $2.2m in 2024 to $1.9m in 2025.

Investments

The overall Society’s investments (Note 2 in the Accounts) rose modestly from $32.698m to $34.370m, 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 of 5.11% was welcome.

Cerebral Investments Limited Loan

As the President’s Report notes, the Society’s interests in its investment subsidiaries are being wound up. This was expected to have been completed in the year just finished but a number of factors have meant that the wind-up did not happen. These investments have been a distraction to the Board, and we look forward to the future without these distractions. A significant loss is still likely.

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