



**Annual General Meeting | May 8, 2026 |
Financial Report for the Year Ending December 31, 2025**

The Board used LTD CPAs & Advisors Inc., formerly Green Horwood & Co., to compile the financial statements for 2025.

This will be the last year we work with this organization, and we want to thank Green Horwood for their years of service, including supporting our move to QuickBooks Online. Changes to how we present our financial statements will be made next year under the care of a new organization.

Our financial goal remains to build a healthy surplus for financial stability and mission sustainability.

CRA recommends maintaining a surplus of 6–12 months of operating expenditures. The Board's longer-term target remains closer to 12 months, ensuring we are positioned to weather industry uncertainties, increase resources to meet member needs, and fund new initiatives. We made continued progress toward this goal in 2025 while expanding our programming and member offerings.

Of note in 2025

- Our Balance Sheet shows \$12,994 added to our surplus, bringing retained earnings to \$183,005 — a meaningful step forward, though more modest than 2024 as we invested in growth.
- Total revenue reached \$305,306, an increase of \$16,362 (nearly 6%) over 2024 — the highest in the organization's history.
- Our profit and loss statement (included) more accurately represents the way we define our revenue. The financial statements group items in a way that is consistent with past accounting practice, but not our preference — this will change in 2026 to better reflect our progress on diversifying revenue for a more stable financial foundation.
- Memberships grew again in 2025. Conference sponsorships performed strongly at \$105,150, exceeding \$100,000 for the second consecutive year and continuing to play a vital role in subsidizing conference attendance and supporting annual operations.
- Revenue diversification continued to trend in the right direction. Conference accounted for approximately 60% of revenue, Memberships at 26%, and Events, Interest from Investments, and Other Initiatives at 14% — a further shift away from conference dependency and toward a more resilient financial foundation.
- Expenses increased to \$292,312, up from \$258,375 in 2024, reflecting intentional investments in contracted services, programming, and expanded organizational capacity.

On behalf of the Board,
Peter Grant, Treasurer, Coast Waste Management Association