



Annual General Meeting | May 28, 2025 | **Financial Report for the Year Ending December 31, 2024**

The Board once again used **Green Horwood & Co.** to compile and review the financial statements for 2024.

Our financial goal in 2024 was to ensure we started to build a healthy surplus for both financial stability and mission sustainability.

CRA recommends that an organization carry 6-12 months of operating expenditures as a surplus which for CWMA is ~ \$242,000. The Board decided in 2023, that they would like the surplus to be closer to 12 months to ensure we are prepared to weather industry uncertainties, to increase resources to meet members' needs, and to fund important new initiatives.

We had a successful start to this goal while also being able to add long-term administrative resources and continue to build on the value offered to members.

Of note in 2024

- Our Balance Sheet shows \$30,569 added to our surplus.
- Conference delegate revenue in 2024 was \$81,671, the highest achieved in the history of the organization.
- To continue to provide Conference attendance at a reasonable price and ensure everyone can participate, we worked to reduce the cost per person to under \$500, despite increasing venue costs. We were able to keep our price at \$545 and offer subsidized prices for grassroots members, students, and speakers.
- Once again, our Conference sponsorships, at \$101,086, helped subsidize this event and contributed to our overall annual operations for the year.
- Traditionally, Conference has accounted for most of our operating revenue at 69-80% over time, but a goal in 2024 was to begin to diversify and build other revenue streams to create a more stable financial foundation. We made incremental progress in the right direction with Conference accounting for 64%, Memberships at 29% and other Events at 7%.

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