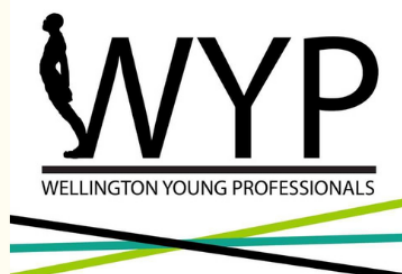




# WYP ANNUAL REPORT



LATEST INFORMATION  
AROUND WHERE WE'RE AT  
AND WHERE WE'RE GOING





# President's summary

We have navigated several challenges in the fallout of the COVID-19 pandemic over the last year. Attendance restrictions and lockdowns meant we had to work hard to continue providing value to our members and sponsors. Despite the uncertainty, the committee have done a fantastic job at organising beneficial and hugely successful events this year and I am very proud of the growth we have achieved.

Our focus has been on running events that reflect the current climate for young professionals in Wellington. The First Home Buyer Seminar answered members' questions about the rapid changes that have occurred in response to the housing crisis. This year's Women in Business event focused on empowerment and wellbeing as our members reevaluated their priorities post-Covid. It was important to us that as we reconnected with our members we kept their current interests and needs front of mind.

We have seen a significant increase in attendance at our Monthly Networking drinks (no doubt at least in part to the lack of socialising that has otherwise been possible this past year) and have enjoyed welcoming new faces and loyal regulars alike each month. We have settled into our "new" venue, Pop, a full circle moment as WYP launched in the same building when it was the General Practitioner back in 2008.

This past year has tested our individual and collective resilience. I have drawn strength and inspiration from being part of our unique community of young professionals. I have also been beyond privileged to work with such a capable group of people on the committee who have dedicated their time to ensuring WYP continues to serve this community. Thank you for your enthusiasm and ongoing dedication.

Jemma Saywell  
**President**

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# Our Members and Partners

Annual memberships: **73**

Quarterly memberships: **20**

At the time of writing, membership stands at a total of **93** members, an increase of **16%** on last year. It is worthy to note, however, that this number doesn't tell the full story.

In the last year a number of our regulars have progressed in their careers and no longer need the early-in-career development that WYP provides, and have cancelled their memberships (that said - we have spied them at a couple of our Networking Drinks!). Which means that this overall growth has come from a strong increase in new memberships. **37%** of our current members have joined since the last AGM; a true testament to the effort of our Comms and Marketing Manager, Sophie Dalmuir.

Our website continues to drive our membership database and it has been working well. We have plans to review and update the website content to better reflect the benefits members can get from formally joining WYP, with the aim to increase paid memberships and provide more clarity for our current members. This will also enable us to better convey our value proposition to potential partners going forward.

Our partnerships took a small hit in the beginning of the financial year as events were not running and their organisational priorities shifted to responding to the pandemic. Once restrictions were lifted we reconnected with our major sponsors Kapura, Momentum Recruitment, and Stephanie Murray Mortgages, and all were eager to continue working together as we came into 2021. We look forward to our ongoing partnership and thank them all for their continued support.

We are grateful to our members and partners who continue to support WYP to ensure we can deliver valuable and fun events for young professionals in Wellington.

# Events and Marketing

With the challenges that everyone has experienced with COVID-19 and the different ways in which we have had to market ourselves it has been a difficult environment to adapt to and market in. However, we have continued to be active through our Wellington Young Professionals Facebook and LinkedIn pages, and continued to work on our marketing strategy and how we attract new members.

One key aspect of our marketing strategy that we've reintroduced and that has been effective has been posting pictures of our members and attendees at our events on our LinkedIn and Facebook pages. This has meant that current members and attendees of our events have been able to utilise our media to their advantage, as well as giving an idea to potential members and attendees of our events of what they may be able to get out of our membership. We currently have **3,750** Likes on Facebook and **3,921** followers; an increase of 6% since last years' AGM.

We have continued to utilise our LinkedIn page, and this has greatly increased our number of followers which currently sits at **1,157**. A contributing factor to our growth in followers was a post that was shared by Sharesies for an event that we had in partnership with the incredible homegrown company. They have almost 30,000 followers on LinkedIn, and their support enabled us to promote to their invaluable and relevant audience.

Sophie Dalmuir

**Marketing and Communications Manager**

# Committee

The Committee is currently comprised of the President (Jemma Saywell), Vice President (Esme Chiverton), Secretary (Christopher Luey), Treasurer (Janice Fan), Marketing and Communications Manager (Sophie Dalmuir), Sponsorship and Membership Manager (James Gill), and two Events Managers (Neeraj Kumar and Terri Petersen).

The WYP rules require the Committee to be made up of a President, Vice President, Secretary, and Treasurer as well other roles at the discretion of the committee. It is not necessary for the remaining candidates to stand for any specific role. Since the last AGM we have added the membership manager role so as to increase membership sales at events. This allows WYP to continue building its membership base and to maintain funding needed to host great events through its fees.

We note the current committee structure comprises the above compulsory positions, and the following discretionary positions:

- Marketing and Communications Manager;
- Sponsorship Manager;
- Membership Manager; and
- Up to four Events Managers.

This year the committee recommends that there are no changes to the current structure. At least one current committee member must remain on the committee from year to year to comply with the rules.

Esme Chiverton will be stepping down as Vice President this year and Sophie Dalmuir will stand in her place in this year's AGM. All other committee members have expressed an interest in remaining on the committee. We thank Esme for her dedication and contributions to Wellington Young Professionals.

We will be looking to fill two vacancies within the Events Team and are welcoming nominations from our members. Please complete the nomination form which accompanied our notice of AGM and email a copy to [president@wyp.co.nz](mailto:president@wyp.co.nz).

# Financials

While WYP does not seek to make a profit, we do depend on our funding to run quality events, particularly in order to offer free or heavily discounted tickets to some of our larger events to our paid members. We have continued to focus on improving our financial position after a few years incurring significant losses.

As at the last AGM, our accounts are in a comfortable position. We have continued with last years' trend and have made a profit, in part due to utilising our networks to organise low-cost events, and converting our regular attendees into paid members.

WYP's performance has been tracking as follows (rounded to whole numbers):

2021: \$459 profit

2020: \$3,114 (restated) profit

2019: \$803 loss

2018: \$3,440 loss

2017: \$563 loss

## Profit/Loss

### Wellington Young Professionals Incorporated

For the year ended 31 March 2020

			31 March 2021		31 March 2020
Membership Revenue			2,463		1,948
Event Revenue			190		1,690
Other Revenue			1,474		6,416
<b>Total Revenue</b>			<b>4,127</b>		<b>10,054</b>
Event Costs			2,831		5,071
Administration Costs			517		1,583
Bank and Paypal Fees			143		286
<b>Total Expenses</b>			<b>3,490</b>		<b>6,940</b>
<b>Surplus</b>			<b>637</b>		<b>3,114</b>
<b>Income Tax</b>			<b>\$178</b>		<b>0</b>
<b>Net Surplus</b>			<b>459</b>		<b>3,114</b>

**Balance Sheet**  
**Wellington Young Professionals Incorporated**  
**As at 31 March 2021**

			31 March 2021		31 March 2020
Assets					
Current Assets					
Kiwibank Online Saver			5,917		5,547
Kiwibank Cheque Account			\$792		734
Paypal Account			\$257		97
WHG Cards		-			168
Petty Cash			\$408		195
Total Current Assets			7,374		6,741
Other Assets					
Accounts Receivable		-		-	
Total Assets		-		-	
Liabilities					
Current Liabilities					
Income in Advance*			\$981		1067
Income Tax Payable			\$178	-	
Total Liabilities			\$1,160		1067
Net Assets			6,214	-	
Opening Accumulated Funds			5,674		2,560
Surplus			459		3,114
Closing Accumulated Funds			6,133		5,674

\*Income in advance represents income that has yet to be realised due to the Society receiving payments for membership subscriptions that go beyond the balance date. This has been done to better reflect the Society's financial position in accordance with accrual reporting practices.

Given that this has not been done for the previous financial year, the previous financial year's statements have been restated to allow for performance comparisons to be made between the two reporting periods.