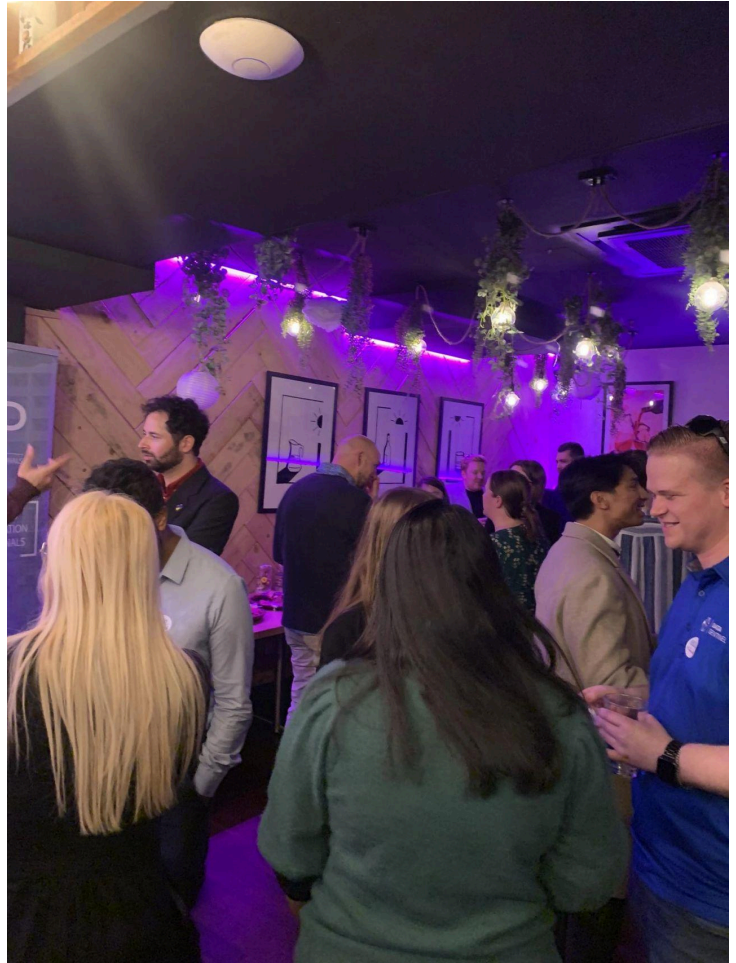


Wellington Young Professionals Annual Report 2024



President's Summary

It has been an absolute honour to serve on the Wellington Young Professionals (WYP) committee for the last three years. I started my journey as an Event Manager and was elected President last October, and the past 12 months have absolutely flown by. Every moment in this role has been incredibly rewarding, and I'm proud of what we've accomplished together.

This year, our Monthly Networking Drinks have continued to thrive as one of our most successful and valued events. In these trying times, marked by job losses and economic uncertainty in Wellington, these gatherings have provided a supportive space for professionals to come together, unwind, and connect. Many of our members have found great value in having a reliable forum to discuss challenges, share advice, and support one another through difficult transitions. It's been a pleasure to witness the strong sense of community that has grown out of these monthly events.

As we look ahead, we are excited about growing our team with new committee members. We currently have some vacant positions, and I strongly encourage our members to consider applying. Being a part of the WYP committee is a deeply fulfilling opportunity to develop personally and professionally, while also contributing to the growth of the young professionals' community in Wellington.

We are also looking forward to introducing a proposed new constitution for WYP in the coming year, which will help guide our society into the future with stronger governance and clearer processes. This will be an important step forward in ensuring that WYP remains sustainable and continues to serve its members well in the years to come.

Before I conclude, I want to extend my heartfelt thanks. First, to our members (and non-members) who attend our events, making them fun and engaging—through these, I've made friends for life. I also want to acknowledge our amazing presenters and sponsors, especially the Arborist, who share our passion for supporting young professionals in Wellington.

Lastly, I want to express my deepest gratitude to the WYP committee—Sophie, Jasper, Martha, and Aashna—who held down the fort while I took some time off on holiday. Your support and dedication kept everything running smoothly, and I couldn't be more thankful for each of you.

Here's to more exciting opportunities, meaningful connections, and plenty of great times ahead. Let's make the next year even better—cheers to what's to come!

Jareen Fahmi
President



Our Members and Partners

Annual memberships: **85**

Quarterly memberships: **19**

At the time of writing, membership stands at a total of **104** members, an decrease of **5.6%** on last year. Despite the decrease, 100+ members is still an exciting milestone to reach again, after hitting this target last year and the year before.

The majority of new members have still joined on an annual membership as opposed to on a quarterly recurring basis which decreased from last year. We envisioned the quarterly recurring membership as being the preferred option when it was introduced a couple of years ago because of the flexibility it offers, so this is a pleasant surprise. The large number of annual memberships demonstrates a great vote of confidence in the future direction of WYP and we appreciate the ongoing support from our regulars and new members.

The website and membership base continues to be run through Wordpress, and this is working well. However, the committee has acknowledged previously that we may need to review and update the website content to better reflect the benefits members can get from formally joining WYP. It is still one of our goals to revisit this, as member benefits remain an important part of WYP and we still recognise the need for greater clarity for our members.

We are grateful to continue our partnership with The Arborist this year, where we run our monthly drinks at no minimum spend. We are constantly looking to improve and grow our relationships with our sponsors for the benefit of our members. We are still aiming to strengthen our previous partnerships with some of our former sponsors, such as Stephanie Murray Mortgages, with the support of our Sponsorship Manager Martha, who has been doing a great job at exploring our previous relationships and reaching out to contacts directly. For the coming WYP year, our aim is to reach a partnership agreement, stipulating an annual financial contribution and 1+ sponsor-led event, with two previous sponsors.

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.

Communications and Marketing

Facebook page followers: 4,091

LinkedIn page followers: 1,239

Instagram page followers: 29 followers

At the time of writing this report, we currently have 5,300 followers across our two social media pages on Facebook and LinkedIn. This time last year we had approximately 5,071 followers across our two social media pages, showing an approximate 3% of growth in our following.

From May 2024, we welcomed Aashna Kumar onboard as our new Marketing and Communications Manager. Aashna has pursued her undergraduate and postgraduate studies in the communications field. She has honed a variety of communicative strategies to effectively promote events on our social media channels, utilising her finely tuned social media skills.

Social media is an integral part of how we promote our events and membership offerings to our current and potential members. It also enables us to ensure that we are effectively supporting and promoting our sponsors, who are key to our continued growth and success as a not-for-profit organisation.

This year we launched our Instagram account to engage further with our audience to provide prompt updates about upcoming events. We as a committee acknowledge that communication technologies evolve and have adjusted our communication strategies to place us in a better position to stay connected with our members, potential new members and sponsors. Instagram is a new addition to our array of social media platforms and has large potential to transform our communicative practices.

Another important form of marketing is our regular email newsletters that we send out to our mailing list of over 380 people via MailChimp. Mailchimp is a great tool that provides data about effectiveness of our email campaigns and is key to reaching out and connecting with our current and potential members.

Moving forward as a committee, we do want to ensure that we are looking at and considering other forms of marketing and communications with our current and potential members, in order to continue to effectively run and promote our events and sponsors. We will consider alternative forms of communication and what may work best for our committee and our target audience moving forward.

Aashna Kumar

Marketing and Communications Manager



Committee

The Committee is currently comprised of the President (Jareen Fahmi), Vice President (Sophie Dalmuir), Secretary (Abdul Kader), Treasurer (Jasper Irvine), Marketing and Communications Manager (Aashna Kumar), Sponsorship and Membership Manager (Matha Fehily) and one Events Manager (Georgia Strafford).

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.

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 will be three 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.

Abdul Kader will be stepping down as Secretary and Georgia Stafford who will step down as Events Manager. We plan to fill these 2 vacancies at the AGM. All other committee members have expressed an interest in remaining on the committee.

If you are interested in joining the committee, please complete the nomination form which accompanied our notice of AGM and email a copy to president@wyp.co.nz.

Financials

Mid-financial year we transitioned to Xero to allow more accurate financial management. This involved the discovery of some reporting issues from previous years. Importantly, actual cash was not mismanaged, however, there are issues in the previous year's report. Namely, "accumulated funds" not equalling "net assets".

These issues have all been corrected and moving forward with Xero, this will limit possible bookkeeping errors.

Overall, our membership revenue was down, however, additional interest income from high interest rates made up some of this deficit - though not entirely. This resulted in an \$239 overall loss.

With a more stable committee in FY25, we should be able to get back to breaking even and covering the costs of the committee.

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

2024: \$239 deficit

2023: \$17 surplus

2022: \$53 deficit

2021: \$459 surplus

2020: \$3,114 (restated) surplus

2019: \$803 deficit

2018: \$3,440 deficit

2017: \$563 deficit

Profit/Loss

Wellington Young Professionals Incorporated

For the year ended 31 March 2024

		31 March 2024		31 March 2023
Membership Revenue		1815		2,437
Event Revenue		380		450
Other Revenue		159.57		71
Total Revenue		2,354.57		2,959
Event Costs		2093.31		2,737
Administration Costs		352.46		204
Bank and Paypal Fees		148.24		176
Total Expenses		2594.01		2,942
Surplus		-239.44		17
Income Tax		0		0
Net Surplus		-239.44		17

Balance Sheet
Wellington Young Professionals Incorporated
As at 31 March 2024

			31 March 2024	31 March 2023
Assets				
Current Assets				
Kiwibank Online Saver			2,727.45	\$4,646
Kiwibank Cheque Account			2691.53	\$109
Paypal Account			1497.50	\$2441
WHG Cards				-
Petty Cash			1.23	7
Total Current Assets			6,917.71	7,202
Other Assets			44.68	
Accounts Receivable				-
Total Assets			6,962.39	7,202
Liabilities				
Current Liabilities				
Income in advance*			-	\$96
Income Tax Payable			-	0
Total Liabilities			-	\$796
Net Assets				\$6,406
Opening Accumulated Funds			7201.83	3,603
Surplus (Deficit)			-239.44	17
Closing Accumulated Funds			6,962.39	3,620