**Cycling Action Network Statement of Service and Financial Performance 2024**

The major features of CAN’s 2024 financial year were

1. The continuation of the Share the Road contract through Waka Kotahi NZTA.
2. The contract with McConnell Dowell to upgrade the Share the Road resources
3. The March 2024 2WALKandCYCLE Conference, and
4. The employment of Patrick Morgan as Project Manager.

Th Waka Kotahi NZTA contract has been renewed each year since 2016 but was unfortunately not renewed in July 2024. These contract funds were entirely spent in the 2024 financial year. Included in this contract was a management fee paid to CAN, $12,000 for the 2024 year, and the loss of this is significant for CAN.

The McConnell Dowell contract was not fully spent in the 2024 year, with $8,000 remaining allocated to this project at the end of June 2024.

The March 2WALKandCYCLE Conference made a profit of $15,500 and this amount was added to the Conference Reserves (now $46,500) to be used towards running a future conference.

The expense of CAN’s cycle advocacy, predominantly the project manager salary, resulted in a $9,000 loss.

The $15,000 profit shown in the 2024 financial statements is the sum of these sub accounts, but does not indicate funds available for CAN’s advocacy work.

It is a challenge to fund the project manager salary going forward. CAN will need another contract similar to Share the Road, and/or substantial business sponsorship, and an increase in donations, memberships, and grant funding. Effort in this direction has had some success from sponsorship and donations, but grant applications to the Tindall Foundation, NZ Community Trust, Lottery National Committee and Clyde Graham Charitable Trust have been unsuccessful. In progress are applications to JR McKenzie Trust and the Aotearoa Gaming Trust and Four Winds Foundation Ltd. A bold and irresistible membership drive is needed!

The CAN Statement of Service and Financial Performance, 2024, has been reviewed by William Buck Audit NZ Ltd, who report that nothing has come to their attention that would cause them to believe that the performance report does not give a true and fair view of the financial position of Cycling Action Network Incorporated as at 30 June 2024.

I would like to move the adoption of the report.