

**Commentary on the NZNO Nurse Managers New Zealand Section (NMS)
Financial Statements for the Year Ended 31 March 2019**

Income and Expenditure

Total income for the 2018/19 financial year was \$50,754. Expenses totalled \$54,547, resulting in a deficit of \$3,976 after tax of \$183.

The main activity in 2018/19 was the National Conference which resulted in a surplus of \$2,625.

Committee meeting expenses on travel, accommodation & meals, and telephone & conference calls totalled \$11,587 in 2018/19 (2017/18 \$15,783). Core funding received from NZNO to meet Committee expenses was \$11,735 in 2018/19 (\$14,990 in 2017/18).

Expenditure on items funded from accumulated funds, (education grants, marketing, snipping services and event registration charges etc.,) totalled \$7,272. This expenditure is the primary reason for the 2018/19 deficit.

Statement of Financial Position

NMS ended the financial year at 31 March 2019 with cash at bank totalling \$59,140 compared to \$66,084 at 31 March 2018 a decrease of \$6,944, mainly due to the deficit for the year of \$3,976 and the net movement in working capital of \$2,968 (payables less receivables) year on year.