Commentary on the NZNO Enrolled Nurse Section (ENS) Financial Statements for the Year Ended 31 March 2020

Income and Expenditure

Total income for the 2019/20 financial year was $69,667. Expenses totalled $78,839, resulting in a net deficit of $9,490 after tax of $318.

A surplus of $656 on Conference resulted in 2019/20 compared to the surplus of $3,111 in 2018/19.

In 2019/20 $2,896 in conference registration fees (Aventri) for the postponed May 2020 conference were incurred. These fees are non-refundable.

Regional divisional activity on study days and committee net running expenses (excluding interest), reported an overall deficit of $2,028 in 2019/20 (2018/19 deficit $4,810).

Core Funding of $11,988 in 2019/20 was provided to meet committee travel, accommodation, meeting and telephone expenses totalling $14,254. (2018/19 core funding $6,714, expenses $9,369).

Statement of Financial Position

ENS ended the financial year at 31 March 2020 with total cash at bank (including term deposits) totalling $96,230 compared to $125,709 at 31 March 2019. The decrease of $29,479 is mostly a function of the timing of conference income in advance $21,639 at 31 March 2019 compared to $4,522 at 31 March 2020, and the deficit for the 2019/20 year of $9,490.

ENS regional divisions had funds of $27,757 at 31 March 2020 compared to $28,723 at 31 March 2019 a decrease of $966.