

**Commentary on the College of Air and Surface Transport Nurses New Zealand NZNO (COASTN) Financial Statements for the Year Ended 31 March 2022**

**Income and Expenditure**

Total income for the 2021/22 financial year was \$14,371 (core funding \$14,322 and interest \$49). Expenses totalled \$5,439 resulting in a net surplus of \$8,918 after tax on interest of \$14. This compares to a deficit after tax of \$1,879 in 2020/21.

During the 2021/22 year the theoretical part of the postponed aeromedical training course was held. The practical part was deferred to June 2022. Course costs of \$5,152 were taken up in 2021/22 which included \$4,500 for 50% of the course coordinator fee. None of the course registration fee revenue of \$42,470 was recognised in 2021/22 pending the completion of the practical training. This sum is shown in the statement of financial position under current liabilities as at 31 March 2022.

**Committee Meeting Expenses**

No face to face meetings were held in 2021/22 mainly because of pandemic traffic light settings. As a result, there were only \$286 in expenses incurred compared to \$4,594 in 2020/21. The underspend on committee meeting expenses of \$14,036 compared to core funding, is the reason for the achievement of an overall surplus of \$8,918 in 2021/22.

**Statement of Financial Position**

COASTN ended the financial year at 31 March 2022 with cash at bank totalling \$72,602 compared to \$29,814 at 31 March 2021 an increase of \$42,788 which closely matches to \$42,470 for course registration fees in advance, held to fund the practical aeromedical course costs in June 2022.