

College of Air and Surface Transport Nurses New Zealand NZNO

Commentary on COASTN's Financial Statements for the Year Ended 31 March 2025

Income and Expenditure

Total Income for the 2024/25 financial year was \$40,861. Expenses totalled \$48,243 resulting in a net deficit of \$7,383. This compares to a total net deficit of \$1032 in 2023/24.

Recommendation – A net deficit each financial year is not sustainable, in order to continue COASTN business, the aim of achieving a surplus should be the focus of the current 2025/26 financial year and the coming 2026/27 annual budgeting plan.

Committee Meeting Expenses

Income from core funding for the COASTN committee in the 2024/25 financial year totalled \$11,478 and interest totalled \$866, resulting in a total income of \$12,344. Expenses for course committee meetings and administration totalled \$20,317. The expenses included \$7,313 of committee registrations to the FNA/ASA Aeromedical conference in September, this conference provides essential international networking with other Australasian flight colleges/committees. This expense will only occur once every four years when FSA/ANA host the conference in New Zealand. The remainder of the committee expenditure is flights and accommodation for attendance to COASTN meetings, as well as supporting committee members to attend meetings on National Committees such as the Aeromedical Commissioning Programme, totalling \$13,004. This resulted in a net deficit of \$7,973, compared to net deficit of \$1,776 in 23/24.

Recommendation – With increasing costs of flights/accommodation, a review of the core funding is recommended to allow committee business to continue without deficit.

COASTN Aeromedical Retrieval Course

During the 24/25 year the COASTN aeromedical retrieval course income totalled \$27,561. There were 14 participants. Course expenses recorded in 2024/25 totalled \$26,148. However, an additional \$1,592 of course running costs have been paid in 2025/26. Including these late costs results in a net deficit of \$179.

Recommendation – COASTN are currently investigating options to reduce course costs while keeping fee's low enough to attract participants in a difficult funding environment. The 2026 course date is to be confirmed.

COASTN National Flight Symposium

The income for the Symposium account for 2024/25 totalled \$955.66. The Expenses for the COASTN National Flight Symposium in 24/25 were \$1778. Resulting in a net deficit of \$822,

compared to a deficit of \$1,922 in 2023/24. The lack of financial income and expenditure in this account is due to the fact that COASTN combined their Symposium with the FNA/ASA aeromedical conference in September and did not hold an individual conference.

Recommendation – Continue to develop strong relationships with potential sponsors to enable the symposium to run cost neutral, keeping registration fee's as low as possible to facilitate attendance.

Statement of Financial Position

COASTN ended the financial year at 31 March 2025 with a cash bank totalling \$38,669 between the committee, course and conference account, compared to \$55,242 at 31 March 2024. This decrease in financial position is due to the 2024 Aeromedical conference costs, and increased costs of committee meetings and administration.