Treasurer's Report for AGM

College of Air and Surface Transport Nurses (COASTN)
Financial Position as at 30 June 2026

I am pleased to present the Treasurer's Report for the financial period ending 30 June 2026. The College remains in a sound financial position, with healthy cash reserves and a positive operating result for the year to date.

Financial Performance

For the year to 30 June 2026, COASTN recorded total income of $7,685.55, primarily comprising NZNO funding of $7,675.00 and interest income of $10.55.

Total expenditure for the same period was $387.35, mainly related to committee travel expenses and associated costs.

As a result, COASTN achieved a year-to-date surplus of $7,298.20, compared with a budgeted surplus of $2,118.00. This favourable result reflects lower expenditure than anticipated during the reporting period.

Balance Sheet

As at 30 June 2026, COASTN held total assets of $50,280.16, including cash and bank balances of $47,396.19 and current assets of $2,883.97.

Current liabilities totalled $10,688.71, consisting mainly of conference income received in advance and accounts payable.

Net assets increased to $39,591.45, up from $32,293.25 at the end of the previous financial year, reflecting the current year surplus.

Conference and Future Commitments

The balance sheet includes $9,069.58 recorded as income in advance. This represents sponsorship and registration income received for the upcoming COASTN Conference scheduled for September 2026 and has therefore not yet been recognised as income.

The College has also prepaid conference-related travel costs, which are recorded as prepayments and will be expensed when the conference takes place.

Outlook

COASTN continues to maintain a strong financial position, with sufficient reserves to support committee activities, educational initiatives, and conference delivery. The positive surplus and healthy cash balances place the College in a good position to meet upcoming commitments and continue providing value to members.

This favourable result reflects expenditure being lower than budgeted across several areas. Instructor fees budgeted for educational activities had not been incurred by year end, as the COASTN course has been scheduled for a later period. In addition, some conference-related costs were recorded as prepayments and will be expensed when the conference takes place. Overall, lower committee and operational expenditure contributed to the surplus being significantly higher than budgeted

Acknowledgement

I would like to thank the COASTN Executive Committee and NZNO staff for their support in managing the College's finances throughout the year.

Submitted by:
Jackie Hardy
Treasurer, COASTN
Annual General Meeting 2026