Commentary on the NZNO Gastroenterology Nurses College (GNC) Financial Statements for the Year Ended 31 March 2019

Income and Expenditure

Total income for the 2018/19 financial year was $51,118 with expenses totalling $34,164, resulting in a surplus of $16,555 after tax of $400.

- NZ Gastroenterology Annual Scientific Meeting (ASM) 2018/19
  Income from the joint ASM with the New Zealand Society of Gastroenterology (NZSG) totalled $6,688. Expenses totalled $4,150 resulting in a net surplus of $2,538 ($8,037 2017/18).

- Sponsorship 2018/19
  Income from sponsorship received totalled $16,978 compared to $10,228 in 2017/18.

- “The Tube” Journal
  Journal expenses in 2018/19 were $4,635. The 2017/18 total of $11,198 includes $6,026 in expenses that related to 2016/17. Therefore the corrected year on year totals should read 2018/19 $4,635 and 2017/18 $5,172.
  Journal income from advertising was $14,826 in 2018/19 and $6,696 in 2017/18. As a result there was a net gain (journal income less expenses) in 2018/19 of $10,191 and a net gain of $1,524 in 2017/18.

- Other major expenditure items in 2018/19 included:
  - Education and Travel grants $12,900 ($12,500 2017/18).
  - Core funded Committee Meeting Expenses: Travel, accommodation & meals, telephone and other meeting expenses totalled $10,758 (2017/18 $8,565). Deducting expenses from core funding allocations (2018/19 $11,526, 2017/18 $9,391) results in a net gain of $768 in 2018/19 and a net gain of $826 in 2017/18.

Statement of Financial Position

GNC ended the financial year at 31 March 2019 with cash at bank totalling $96,992 (includes term deposit of $40,000). This compares to $71,031 (TD $40,000) at 31 March 2018 an increase of $25,961. The increase is mainly made up of the net surplus of $16,555 and a reduction of $7,628 in accounts receivable during the year in respect of the ASM profit payout year on year.