

**Commentary on the NZNO Gastroenterology Nurses College (GNC)  
Financial Statements for the Year Ended 31 March 2020**

**Income and Expenditure**

Total income for the 2019/20 financial year was \$53,377 with expenses totalling \$48,501, resulting in a surplus of \$4,410 after tax of \$466.

- NZ Gastroenterology Annual Scientific Meeting (ASM) 2019/20

Income from the joint ASM with the New Zealand Society of Gastroenterology (NZSG) totalled \$12,897. Expenses totalled \$3,500 resulting in a net surplus of \$9,397 (\$2,537 2018/19).

- Sponsorship 2019/20

Income from sponsorship received totalled \$16,978 the same as received in 2018/19.

- “The Tube” Journal

Journal income from advertising was \$10,522 in 2019/20 and \$14,826 in 2018/19. Journal expenses in 2019/20 were \$5,570 (\$4,635 2018/19). As a result there was a net gain (journal income less expenses) in 2019/20 of \$4,952 and a net gain of \$10,191 in 2018/19.

- Other major expenditure items in 2019/20 included:

- Education and Travel grants \$18,500 (\$12,900 2018/19).
- Core funded Committee Meeting Expenses:

Travel, accommodation & meals, telephone and other meeting expenses totalled \$18,887 in 2019/20 (2018/19 \$10,757). Deducting expenses from core funding allocations (2019/20 \$9,784, 2018/19 \$11,526) results in a net deficit of \$9,103 in 2019/20 and a net gain of \$769 in 2018/19.

**Statement of Financial Position**

GNC ended the financial year at 31 March 2020 with cash at bank totalling \$114,936 (includes term deposit of \$65,000). This compares to \$96,992 (TD \$40,000) at 31 March 2019 an increase of \$17,944. The increase is mainly made up of the net surplus of \$4,410 and a reduction of \$11,826 in working capital (movements in accounts receivable and accounts payable 31 March 20 compared to 31 March 19).