

NZNO Gastroenterology Nurses College

Commentary on the NZNO Gastroenterology Nurses College (GNC) Financial Statements for the Year Ended 31 March 2022

Income and Expenditure

Total income for the 2021/22 financial year was \$37,492 with expenses totalling \$21,753, resulting in a surplus of \$15,602 after tax of \$137.

- NZ Gastroenterology Annual Scientific Meeting (ASM) 2021/22

The GNC share of the net income from the joint ASM with the New Zealand Society of Gastroenterology (NZSG) held in November 2021 was \$10,137. This amount is not shown in the 2021/22 financial statements as the amount due to GNC was not known at the time the 2021/22 financial statements were prepared. This compares with the 2020/21 income of \$9,196. ASM related expenses were \$1,523 in 2021/22 and \$5,870 in 2020/21.

- Sponsorship 2021/22

Income from sponsorship received totalled \$10,196 (2020/21 \$6,750).

- "The Tube" Journal

Journal income from advertising was \$17,299 in 2021/22 (2020/21 \$8,130). Journal expenses in 2021/22 were \$6,100 (\$2,480 2020/21). As a result, there was a net gain (journal income less expenses) in 2021/22 of \$11,199 and a net gain of \$5,650 in 2020/21.

- Other major expenditure items in 2021/22 included:

- Education and Travel grants \$6,486 (\$1,500 2020/21).
- Core funded Committee Meeting Expenses:

Travel, accommodation & meals, and other meeting expenses totalled \$4,254 in 2021/22 (2020/21 \$6,137). Deducting meeting expenses from core funding allocations (2021/22 \$8,140, 2020/21 \$6,752) results in a net saving of \$3,886 in 2021/22 and a net saving of \$615 in 2020/21.

Statement of Financial Position

GNC ended the financial year at 31 March 2022 with cash at bank totalling \$141,662 (includes term deposit of \$65,000). This compares with the bank balance of 112,398 (Includes term deposit \$65,000) at 31 March 2021 an increase of \$29,264. This is mainly due to the net surplus for the year of \$15,602 and funds from accounts receivable of \$11,882.