

NZNO Gastroenterology Nurses College

Commentary on the NZNO Gastroenterology Nurses College (GNC) Financial Statements for the Year Ended 31 March 2023

Income and Expenditure

Total income for the 2022/23 financial year was \$35,352 with expenses totalling \$58,511, resulting in a net deficit of \$23,813 after tax on interest of \$654.

- 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 was not shown in the 2021/22 financial statements as the amount due to GNC was not known at 31 March 2022 so is recorded as income in the 2022/23 year.

- "The Tube" Journal

Journal income from advertising was \$9,216 in 2022/23 (2021/22 \$17,299). Journal expenses in 2022/23 were \$2,986 (\$6,100 2021/22). As a result, there was a net gain (journal income less expenses) in 2022/23 of \$6,230 and a net gain of \$11,199 in 2021/22.

- Other Major Income Items

- NZNO National Office funding \$9,909.
- Sponsorship \$1,087
- Interest \$3,051
- Leaders and Managers Study Day Registrations \$1,913

- Committee Meeting Expenses:

Travel, accommodation & meals, and other meeting expenses totalled \$21,096 in 2022/23 (2021/22 \$4,254). Core funding as a percentage of committee meeting expenses was 47% in 2022/23 and 191% in 2021/22 or 71% across the two years.

- Other Major Expenditure Items

- Awards \$11,143
- Education and Travel grants \$4,454
- Conference expenses ASM \$4,096
- AGM and IBD special interest group \$8,078
- NZGNC Leaders day \$6,564

Statement of Financial Position

GNC ended the financial year at 31 March 2023 with cash at bank totalling \$128,613. This compares with a bank balance of \$141,623 at 31 March 2022 a decrease of \$13,010. Net liabilities (accounts payables less accounts receivable) at 31 March 2023 were \$12,273.