

Commentary on the NZNO Mental Health Nurses Section (MHNS) Financial Statements for the Year Ended 31 March 2022

Income and Expenditure

Total income for the 2021/22 financial year was \$13,998 consisting of core funding of \$13,746, forum registrations \$130 and interest earnings of \$122. Expenses totalled \$8,442 resulting in a net surplus of \$5,524 after tax of \$32 in 2021/22.

Committee meeting expenses in 2021/22 (funded by NZNO) comprising travel, accommodation & meals, and other meeting expenses were \$6,502 (2020/21 \$9,895). Core funding to cover these expenses was \$13,746 (2019/20 \$14,682). A surplus on core funding of \$7,244, due to fewer than budgeted face-to-face meetings as a result of Covid 19 lockdowns.

Other expenses in 2021/22 included \$1,701 for forum expenses and bank fees \$239.

Statement of Financial Position

MHNS ended the financial year at 31 March 2022 with cash at bank and on term deposit totalling \$24,164 compared to \$18,769 at 31 March 2021, an increase of \$5,395. This increase can be attributed to the surplus of \$5,524 in 2021/22.