

Commentary on the NZNO Mental Health Nurses Section (MHNS) Financial Statements for the Year Ended 31 March 2021

Income and Expenditure

Total income for the 2020/21 financial year was \$14,885 consisting of core funding of \$14,681, and interest earnings of \$204. Expenses totalled \$10,880 resulting in a net surplus of \$3,905 after tax of \$101 in 2020/21.

Other expenses in 2020/21 included \$720 for press clipping services and marketing expenses of \$265 (pens).

Committee meeting expenses (funded by NZNO) comprising travel, accommodation & meals, telephone, and other meeting expenses in 2020/21 were \$9,895 (2019/20 \$18,815). Core funding to cover these expenses was \$14,682 in 2020/21 (2019/20 \$11,741). A surplus on core funding of \$4,787 was achieved mainly because of fewer than budgeted face-to-face meetings due to Covid 19 lockdowns.

Statement of Financial Position

MHNS ended the financial year at 31 March 2021 with cash at bank totalling \$18,770 compared to \$15,197 at 31 March 2020, an increase of \$3,573. This increase can be attributed to income in advance from registrations received up to 31 March 2021 for the Mental Health Nurses Forum in August 2021.