

NZNO College of Stomal Therapy Nursing

Commentary on the NZNO College of Stomal Therapy Nursing (CSTN) Financial Statements for the Year Ended 31 March 2021

Income and Expenditure

Total income for the 2020/21 financial year was \$26,761. Expenses totalled \$25,450 resulting in a net surplus of \$912 after resident withholding tax of \$399 on interest.

The main activity in 2020/21 was the publication of The New Zealand College of Stomal Therapy Nurses Journal "The Outlet". Income from advertising was \$14,513 with publication expenses totalling \$14,290, resulting in a small surplus of \$223.

Revenue also included a donation of \$2,114 from Liberty Medical and interest of \$1,040.

NZNO National Office funding of \$9,095 was provided to fund committee meeting expenses of \$6,922, comprising accommodation & meals and travel expenses. Lower than planned meeting costs were incurred in 2020/21 due to the pandemic.

In 2020/21 \$3,000 was spent on the completion of the Knowledge and Skills Framework.

Statement of Financial Position

CSTN ended the financial year at 31 March 2021 with cash at bank (including term deposits) totalling \$91,159. After adjustment for accounts payable of \$3,016, NZNO payables of \$6,182 and receivables of \$249 gives a net cash position of \$82,210 compared to \$81,298 at 31 March 2020.