

Commentary on the New Zealand Nurses Organisation - Women's Health College Financial Statements for the Year Ended 31 March 2019

Income and Expenditure

In 2018/19 an overall surplus of \$8,789 was achieved compared to a breakeven result in 2017/18. This resulted mainly from a surplus on conference and savings on expenses met from core funding.

Total income for the 2018/19 financial year was \$63,412 compared to \$75,395 in 2017/18 a decrease of \$11,983. The primary reason for the decrease was no study or pharmacology days being held in 2018/19. These study days, generated income of \$13,477 in 2017/18.

Conference income & sponsorship and donations in 2018/19 totalled \$49,701 compared to \$49,954 in 2017/18. After deduction of conference expenses of \$43,155 (includes bank fees of \$2,414) a surplus of \$6,546 was generated in 2018/19 compared to a loss of \$9,884 in 2017/18.

Core funding of \$13,477 was provided by NZNO to fund committee expenses which totalled \$9,754 in 2018/19. (2017/18 core funding \$11,272, expenses \$9,132).

Statement of Financial Position

The College ended the financial year at 31 March 2019 with cash at bank of \$39,617 compared to \$30,319 at 31 March 2018. The difference of \$9,298 mainly reflects the surplus for the year of \$8,789.