

**Commentary on the Financial Statements for the Year Ended 31 March 2020**

**Income and Expenditure**

In 2019/20 an overall deficit of \$1,941 was recorded compared to a surplus of \$8,789 in 2018/19. The deficit in 2019/20 is mainly due to a deficit of \$1,306 from the annual conference compared to a surplus from conference in 2018/19 of \$6,546.

Excluding conference income, in 2019/20 income of \$11,609 was received from NZNO for funding of Committee meeting expenses and \$227 from interest.

Core funded Committee meeting expenses (accommodation, travel, catering, venue hire) in 2019/20 totalled \$9,013 compared to \$8,713 in 2018/19. Excluding conference expenses, other expense items totalled \$3,395 in 2019/20, compared to \$2,551 in 2018/19. Other expense items include grants of \$1,789 in 2019/20, compared to \$1,648 in 2018/19.

**Statement of Financial Position**

The College ended the financial year on 31 March 2020 with cash at bank of \$39,448 compared to \$39,617 on 31 March 2019.