

## College of Air and Surface Transport Nurses New Zealand NZNO

### Commentary on the College of Air and Surface Transport Nurses New Zealand NZNO (COASTN) Financial Statements for the Year Ended 31 March 2023

#### Income and Expenditure

Total income for the 2022/23 financial year was \$63,759. Expenses totalled \$42,625 resulting in a net surplus of \$20,951 after tax on interest of \$183. This compares to a surplus after tax of \$8,919 in 2021/22.

#### Aeromedical Course

Aeromedical course fees totalled \$42,470. Course expenses were \$22,173 resulting in a net surplus of \$20,297.

During the 2021/22 year the theoretical part of the postponed aeromedical training course was held. The practical part was deferred to June 2022. Course costs of \$5,152 were taken up in 2021/22 which included \$4,500 for 50% of the course coordinator fee. None of the course registration fee revenue of \$42,470 was recognised in 2021/22 pending the completion of the practical training.

#### Symposium 2022

Symposium income totalling \$12,139 was made up of:

- Sponsorships \$6,956
- Registrations \$5,183

Symposium expenses totalled \$6,566 giving a net surplus of \$5,573 on symposium 2022.

#### Committee Meeting Expenses

Expenditure on travel, accommodation & meals, meeting, and general expenses totalled \$11,871 in 2022/23. NZNO core funding of \$8,498 was 72% of committee meeting expenses.

No face-to-face meetings were held in 2021/22 mainly because of pandemic traffic light settings. As a result, there was only \$286 in committee meeting expenses incurred compared to core funding of \$14,322.

#### Other COASTN expenditure in 2022/23

Honoraria of \$1,200 and scholarships and grants of \$815.

#### Statement of Financial Position

COASTN ended the financial year at 31 March 2023 with cash at bank totalling \$95,738. Deducting current liabilities of \$49,757 at 31 March 2023 gives a net cash asset position of \$45,981 compared to a net cash asset position at 31 March 2022 of \$25,387 an improvement of \$20,594 year on year. Aeromedical fees in advance were \$37,033 at 31 March 2023 and \$42,470 at 31 March 2022.