



Financial Report 2024 Annual General Meeting College of Emergency Nurses of New Zealand - NZNO

The overall income for the financial year 2023/24 was \$303,537 with total expenses of \$309,691 resulting in net deficit of \$6,154.

The 29th CENNZ conference was held in Christchurch with a total income of \$126,555 coming from registrations, trade stands and sponsorship with the total expenditure of \$114,094, following a net surplus of \$12,461.

Thirteen triage courses were held in 2023/24 with 273 attendees, achieving a total net \$144,051 with total expenditure of \$102,203 resulting in net surplus of \$41,848. The impact were costs of air travel, accommodations and meals.

Education activities total income was \$12,993 with total expenditure of \$32,537 resulting in net deficit of \$19,543. Education activities have increased with active participation from networks of Nurse Managers, Nurse Practitioners, Nurse Educators and Advanced Emergency Nurses including ministerial engagements.

CENNZ committee meetings and administration total income was \$19,938 with total expenditure of \$60,858 resulting in net deficit of \$40,920. Majority of expenses were air travel, accommodation and meals.

The 2023/24 financial year has maintained a stable financial status. CENNZ ended the financial year on 31 March 2024 with cash at bank (including term deposits) totalling \$366,039.

Moving forward, CENNZ treasury have started sustainable budget measures includes advance flight bookings through flexi fares for meetings and activities, utilisation of triage instructors to deliver teaching within the vicinity and ongoing provision of triage courses and membership registrations. CENNZ will continue its commitment to deliver robust financial planning and withstand the economic inflation in Aotearoa New Zealand.

Brendon Tampus

CENNZ Treasurer 2024



College of Emergency Nurses New Zealand NZNO			
Statement of Financial Performance For the Year Ended 31 March 2024			
2022/23 Actual \$		Note	2023/24 Actual \$
CONFERENCE			
	Income		
-	Conference Registrations and Trade Stands		92,705.00
-	Conference Sponsorship		33,850.00
-	Total Income		126,555.00
	Expenses		
-	Conference Expenses		108,982.55
-	Conference Gratuity		2,000.00
-	Sponsored Conference Registrations		3,111.74
-	Total Expenses		114,094.29
	0 Conference Net Surplus (Deficit)		12,460.71
TRIAGE COURSES			
	Income		
140,305	Registrations - Triage Courses		144,051.68
140,305	Total Income		144,051.68
	Expenses		
37,088	Triage Instructor Fees		40,190.90
47,069	Triage Instructor Travel, Accommodation and Meals		22,428.80
-	Triage Instructor Flights		21,652.03
12,058	Triage Course Printing & Courier		5,118.44
-	Honoraria Triage Coordinator		2,500.00
-	Other Course Running Costs Incl. Catering		10,313.28
-	Triage Course Marketing		
96,215	Total Expenses		102,203.45
44,090	Triage Courses Surplus		41,848.23
EDUCATION ACTIVITIES			
	Income		
12,278	Member Subscriptions		12,993.67
52	Other Income		
12,330	Total Income		12,993.67
	Expenses		
-	Knowledge & Skills Framework		2,942.70
-	AENN Network		230.00
-	CNM Network		3,826.00
-	Nurse Educators Network		3,707.00
-	Māori Nurses Steering group		0.00
-	Honoraria Journal Editor		2,000.00
-	Honoraria Memberships/Grants		1,500.00
3,470	Marketing & Communications		
8,057	Newsletter		5,506.00
-	Other Education Running Costs		3,373.10
10,704	Scholarships and Grants Incl. Conference Awards		9,452.16
22,231	Total Expenses		32,536.96
(9,901)	Education Net Expenses		(19,543.29)
COMMITTEE MEETINGS AND ADMINISTRATION			
	Income		
8,947	Interest		11,056.34
(1,040)	Resident Withholding Tax on Interest		(4,812.89)
8,598	National Office Funding		13,695.00
16,505	Total Income		19,938.45
	Expenses		
-	Marketing		1,819.15
-	Depreciation		229.64
-	Printing		0.00
-	Donations and Koha		0.00
40	Website Design and IT Support and Consumables		27.39
854	Bank Fees		439.64
-	Postage and Courier		19.13
1,911	Travel - Taxis, Parking and Kilometres		3,435.27
2,521	General		1,132.00
4,804	Catering and Meeting Expenses		2,659.74
7,777	Accommodation and Meals		14,018.07
15,125	Honoraria Committee		9,250.00
17,053	Travel - Air		27,828.31
50,085	Total Expenses		60,858.34
(33,580)	Committee Net Surplus (Deficit)		(40,919.89)
609	TOTAL NET SURPLUS (DEFICIT)		(6,154.24)

College of Emergency Nurses New Zealand NZNO			
Statement of Movements in Equity For the Year Ended 31 March 2024			
2022/23 Actual			2023/24 Actual \$
278,003	EQUITY AT START OF PERIOD		278,612.49
	MOVEMENTS IN EQUITY		
609	Net Surplus/(Deficit)		(6,154.24)
609	Total Recognised Revenues & Expenses		(6,154.24)
278,612	EQUITY AT END OF PERIOD		272,458.25
College of Emergency Nurses New Zealand NZNO			
Statement of Financial Position As at 31 March 2024			
31-Mar-23 Actual		Note	31-Mar-24 Actual \$
	CURRENT ASSETS		
38,595	ANZ - National Committee Account		52,063.84
118,108	ANZ - Triage Account		137,866.52
171,224	ANZ Bank - Term Deposits	1	176,108.67
-	Accounts Receivable		2,325.17
6,133	Interest Receivable		4,476.27
-	GST Refund Receivable from NZNO		
13,642	Prepaid Expenses		
-	NZNO Current Account		
347,702	TOTAL ASSETS		372,840.47
	NON CURRENT ASSETS		
-	Fixed Assets as per Schedule		4,363.40
347,702	TOTAL ASSETS		377,203.87
	CURRENT LIABILITIES		
8,686	Accounts Payable		6,157.07
18,927	NZNO Current Account (Tracking Transfers & Bank Oncharges)		14,329.04
6,325	GST Due for payment to NZNO		8,055.16
35,152	Income Received in Advance (Triage Course Registrations)		76,204.35
69,090	TOTAL LIABILITIES		104,745.62
278,612	NET ASSETS		272,458.25
	Represented by;		
278,612	Accumulated Funds		272,458.25
278,612	TOTAL EQUITY		272,458.25
	Note 1.		
	ANZ Term Deposits	Maturity Date	\$
	ANZ Term Deposit 1000 6.00%	24-Oct-24	99,903.51
	ANZ Term Deposit 1001 5.70%	4-Jun-24	76,205.16
	Total		176,108.67

College of Emergency Nurses New Zealand NZNO

Commentary on the College of Emergency Nurses New Zealand (CENNZ) Financial Statements for the Year Ended 31 March 2024

Income and Expenditure

The total income for the financial year 2023/24 was \$303,537 with expenses totalling \$309,693 resulting in net deficit of \$6,154.

- Conference

The total income of \$126,555 coming from registrations, trade stands and sponsorship with the total expenditure of \$114,094, following a net surplus of \$12,461.

The conference “ready to respond” held in Christchurch New Zealand was successfully executed by CENNZ after four years of postponement due to impact of Covid19. The expenses involved conference expenses, gratuity and sponsored conference registrations.

- Triage Courses

The total net was \$144,051 with expenditure of \$102,203 resulting in net surplus of \$41,848. The number of triage courses were held in 2023/24 was 13 courses with 273 attendees.

Triage Courses	22/23	23/24
	\$	\$
Registration Fees	140,305	144,052
Expenses		
Instructor Fees	37,088	40,191
Travel, Accommodation and Meals	47,069	44,081
Courier	-	
Printing	12,058	5,118
Course running cost inc catering	-	10,313
Total Expenses	96,215	102,203
Net Surplus	44,090	41,848

The triage registration fees have increased in financial year 2023/24. The GST inclusive of \$595 for members and \$750 for non-members.

The triage instructors’ payment has increased to \$982.10 in February 2024. This compares the triage instructors pay from \$832 in 2022/23.

The meals allowances for 2023/24 have increased for all CENNZ national committee and triage course activities comprised of breakfast \$30, lunch \$20 and dinner \$50. This compares to meal allowances in 2022/23 consists of breakfast \$20, lunch \$20 and dinner \$40.

- **Members Subscription**
Revenue for member subscription have increase with total of \$12,994 in 2023/24 compared to \$12,279 in 2022/23. Membership subscription fee remains at \$25 (a \$5 additional processing fee for credit card payments) per financial year.
- CENNZ committee meetings and administration total income was \$19,938 with total expenditure of \$60,858 resulting in net deficit of \$40,920. CENNZ have resumed the face-to-face meetings of regional representatives to fulfil undertakings and mission to emergency nursing. Other expenses include honoraria to acknowledge the expertise and dedication of mahi (work) by regional representatives and the grants given to our members as appreciation. The purchased of 4 x Lenovo laptops (priced at \$5,282) holding portfolios for the Chairman, Treasurer, Secretary and Triage Director to effectively deliver outputs on a set time. The laptops are property owned and returned to CENNZ after completion of work.
- Other major expenditures during the financial year 2023/24 include

Expense Item	22/23	23/24
	\$	\$
Newsletter	8,057	5,506
Scholarships and grant awards	10,704	9,452
Honoraria	15,125	13,750
Air Travel	18,964	27,828
Committee Meeting Expenses*	31,545	16,678

**CENNZ meeting expenses includes AGM costs that are core funded and other planned activities may have additional costs are not core funded.*

National office core funding was \$13,695 in 2023/24 in contribution to committee meeting expenses over the financial year.

Statement of Financial Position

CENNZ ended the financial year on 31 March 2024 with cash at bank (including term deposits) totalling \$366,039 compared to \$327,927 on 31 March 2023 with an 11.6% increase of assets.

Income received in advance is Triage Course registration received for 2023/24 was \$76,204 for courses being held after 31 March 2024.

NZNO current account balance of \$14,329 are tracking transfers and back on charges were paid for by CENNZ in March 2024.

GST payable to NZNO of \$8,055 represents the amount owing to NZNO for GST already paid to IRD on behalf of CENNZ up to 31 March 2024.