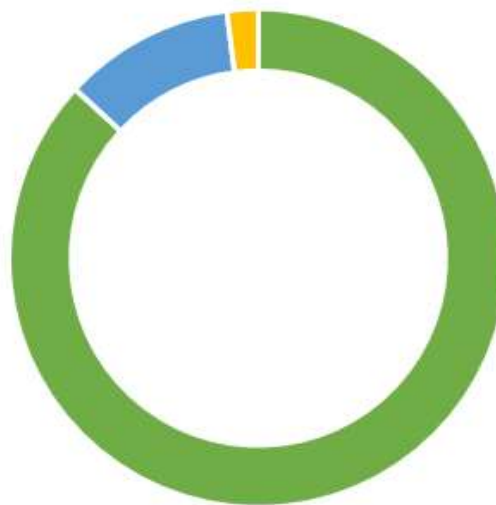


26th CNMF BIENNIAL MEETING OF MEMBERS TREASURER'S REPORT

The Treasurer's report covers the financial years 2022-2023 and 2023-2024. Income and expenditure over these two financial years continues to have been affected by the cost and uncertainty of travel following the COVID-19 pandemic. The effectiveness and acceptance of an online way of working has also contributed to how projects are conducted. The CNMF has three bank accounts: a GBP account with HSBC; an AUD account with CBA; and a PayPal account. Financial statements are reconciled monthly and bank statements from all three accounts are provided to the Treasurer and Auditor. All expenditure is confirmed by the Treasurer. All financial transactions are conducted online.

INCOME 2022-2023 | 2023-2024



■ Projects ■ Membership ■ Conference

EXPENDITURE 2022-2023 | 2023-2024



■ Staff ■ Projects ■ Governance ■ Office services ■ Conference ■ CHPA

NOTES TO 2022-2023 | 2023-2024 ACCOUNTS

INCOME

The CNMF income is generated from membership fees, project grants, consultancies, donations, and fundraising activities. Total income for the reporting period was £208,599.

(a) PROJECTS

During the reporting period, the CNMF participated with C3 Collaborating for Health in an oral health project funded by Colgate. Contributing to income was the conclusion of the regulation project conducted in Cambodia. Projects contributed to 86% of income although this is offset by project costs in expenditure.

(b) MEMBERSHIP

Membership fees constituted £23,474 (or 11%) of total income. Membership fees for national nursing and midwifery organisations are structured according to the number of financial members belonging to that organisation. The CNMF membership year runs from 1 January to 31 December. The CNMF Board has not increased membership fees since 2014. Despite the small fees, very few countries pay their invoices on time and it is very time-consuming sending reminders and chasing subscriptions. There is no recommendation to increase membership fees for 2024-2025 however membership fees will be considered by the Board in 2025. Ideally, membership fees should cover costs association with employees, to provide stability for the organisation.

(c) CONFERENCE 2024

Early payment of conference registration fees accounted for £4,501 (2%) of income.

EXPENDITURE

The CNMF expenditure reflects the costs associated with the day to day running of the organisation, effective governance, maintaining communication, responding to member requests, liaising with relevant national, regional and international bodies, and conducting projects to generate income. Total expenditure over the reporting period was £164,759.

(a) GOVERNANCE

Governance costs include company registration, audit costs, bank fees, corporation tax, and currency gains or losses. Total cost was £4,941 which is 3% of total expenditure.

(b) OFFICE SERVICES

This line includes communication costs such as internet, WiFi, Zoom, website hosting and domain name, publications, and some postage. Overall cost over the two-year period was £2,651 or 2% of total expenditure.

(c) STAFF

The expenditure in this line is the consultant fee for the Executive Secretary plus travel, accommodation or other support such as registration and professional association fees. During the COVID-19 pandemic with the inability to progress in-country work and travel, the Executive Secretary's hours were reduced by mutual agreement with the President. Hours were gradually increased from 1 January 2022 back to full time hours. Staff costs (£84,160) account for 51% of total expenditure.

(d) PROJECTS

These items represent costs incurred in managing and delivering projects. Overall project costs were £66,500, which is 40% of total expenditure.

(e) CONFERENCE

Conference costs relate to the 6th Commonwealth Nurses and Midwives Conference being held 27-28 September, such as design of 'Call for Abstracts' and design of conference website. Conference costs of £4,014 account for 2% of total expenditure.

(f) COMMONWEALTH HEALTH PROFESSIONS AND PARTNERS ALLIANCE (CHPA)

CHPA to expenditure associated with the 2023 and 2024 Commonwealth Civil Society Policy Forums and membership of CHPA. The Policy Forums are now being held online which improves access across the Commonwealth. Costs for the Forum relate to design of material, purchase of images etc. CHPA costs (£914) account for 1% of total expenditure.

SUMMARY

The end of year results in 2023 and 2024 were surpluses of £15,359 and £28,481 in 2022. A focus on the CNMF becoming a charity is recommended so surpluses can be used for charitable purposes to lessen the impact of corporation tax.

The CNMF achieves a great deal with very little funding and is held in high regard for the quality, scope, and cost-effectiveness of the activities it provides. There is a limit however on what one staff member can accomplish given the broad range of activities in the CNMF Strategic Directions document.

A future focus on applying for larger, long term grants, perhaps in partnership with other organisations, and increasing membership through the different membership categories, could see a great deal more achieved. Grants from both the Commonwealth Secretariat and the Commonwealth Foundation are quite small (between £15,000 to £30,000) and require a lot of administrative and reporting work not at all in keeping with the size of the grant. A focus on applying for grants from large foundations, philanthropic organisations, or from governments is recommended.

I would like to record the thanks of the CNMF to our auditor, Mr Peter Westley, who has been the CNMF auditor for many years, and who is always exceedingly generous with his time and helpful with his advice.

17 September 2024