

**Statement of Receipts and Payments  
of the Operational Research Society of New Zealand (Inc)**

For the year Ended June 30, 2006.

Receipts	2006/2005		2005/2004	
<b>Conferences</b>				
2005 Conference	11,485.00		22,270.59	
		<b>11,485.00</b>		<b>22,270.59</b>
<b>GST<sup>1</sup></b>				
Refunds			704.49	
		-		<b>704.49</b>
<b>Other Receipts</b>				
Interest & Donations	991.50		50.06	
Newsletter Advertising	100.00		-	
Student Prize Sponsorship	1,350.00		2,812.50	
Promotion of OR			3,959.68	
Other				
		<b>2,441.50</b>		<b>6,822.24</b>
<b>Subscriptions</b>				
Corporate	320.00		480.00	
Individual	4,075.00		5,740.00	
Past Years	900.00		2,725.00	
		<b>5,295.00</b>		<b>8,945.00</b>
<b>Total Receipts</b>		<b>19,221.50</b>		<b>38,742.32</b>
<b>Total Payments (see below)</b>		<b>15,976.83</b>		<b>31,187.46</b>
<b>Excess of Receipts Over Payments</b>		<u>\$ 3,244.67</u>		<u>\$ 7,554.86</u>
<b>Cash Balances</b>				
Opening Balance		\$27,756.17		\$20,201.31
Closing Bank balance	\$35,793.11		\$27,903.33	
Plus Deposits in Transit	335.00	-	65.00	-
Less Unpresented cheques	\$5,127.27	<u>\$31,000.84</u>	\$212.16	<u>\$27,756.17</u>
Change in Balance		<u>\$3,244.67</u>		<u>\$7,554.86</u>

**Report to the members of the Operational Research Society of New Zealand**


The Operational Research Society of New Zealand is responsible for the preparation of the attached receipts and payments statement.

I have examined the accounting records of the Operational Research Society of New Zealand. This included agreeing opening and closing balances to bank statements and a review of receipts and payments recorded.

The above Statement of Receipts and Payments for the year 01/07/2005 to 30/06/2006 is in agreement with the accounting records, which from my review have been properly kept.

Control over income and expenditure prior to its being recorded is limited, and there can be no practical audit procedures to determine the effects of this limited control.

Based upon my review, and subject to the limitations mentioned above, nothing has come to my attention that indicated that any of the information disclosed is incorrect.

  
Paul Rouse PhD CA  
Hon Auditor  
13 November 2006

		2006/2005	2005/2004
<b>Payments</b>			
	GST payment	3,434.16	36.03
	GST penalty		
		<b>3,434.16</b>	<b>36.03</b>
<b>Branch Expenses</b>			
	Auckland	129.72	99.91
	Wellington	123.75	284.63
	Christchurch	-	-
		<b>253.47</b>	<b>384.54</b>
<b>Conference Expenses</b>			
	2005 Conference	4,872.95	427.32
			23,013.17
		<b>4,872.95</b>	<b>22,585.85</b>
<b>Education</b>			
	Visiting Lecturers	1,000.00	
	Dallenbach Prize		3,283.53
	OR Promotion		1,000.00
	YPP Prizes	1,000.00	200.00
	Student Travel Grants	2,613.38	
		<b>4,613.38</b>	<b>4,483.53</b>
<b>Society Memberships</b>			
	IFORS Subscription	204.76	205.82
	Royal Society of New Zealand	334.63	321.76
		<b>539.39</b>	<b>527.58</b>
<b>Newsletter</b>			
	Postage	873.32	88.45
	Packing and Administration	105.00	
	Printing and Design		
		<b>978.32</b>	<b>88.45</b>
<b>Secretarial</b>			
	Assistance for the Treasurer & Conference		21.75
	Statement of Accounts & Auditor's Report		215.00
	PO Box Rental/Redirection	215.00	1,511.19
	Postage, Packing & Stationary	159.40	
		<b>374.40</b>	<b>1,747.94</b>
<b>Treasury</b>			
	Bank Charges (not VISA)	5.00	5.00
	VISA	436.37	461.06
		<b>441.37</b>	<b>466.06</b>
<b>Miscellaneous</b>			
	Database Improvement		
	Publicity Consulting		
	RSNZ Dinner		
	Website fees	469.39	613.07
	Miscellaneous		254.41
		<b>469.39</b>	<b>867.48</b>
<b>Total Payments</b>		<b>15,976.83</b>	<b>31,187.46</b>

Notes: (1) All figures include GST where GST applies