

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

For the year Ended June 30, 2008.

Receipts	2008/2007	2007/2006
Conferences		
2007 Conference	14,762.50	11,215.00
	14,762.50	11,215.00
GST¹		
Refunds	1093.1	-
	-	-
Other Receipts		
Interest & Donations	3,282.92	1,328.18
Newsletter Advertising	112.50	225.00
Student Prize Sponsorship		
Promotion of OR		
Other		
	3,395.42	1,553.18
Subscriptions		
Corporate	480.00	160.00
Individual	2,880.00	4,435.00
Past Years	3,325.00	3,015.00
	6,685.00	7,610.00
Total Receipts	25,936.02	20,378.18
Total Payments (see below)	11,965.73	20,534.47
Excess of Receipts Over Payments	\$13,970.29	-\$156.29
Cash Balances		
Opening Balance	\$30,844.55	\$31,000.84
Closing Bank balance	\$44,814.84	\$30,844.55
Plus Deposits in Transit	-	-
Less Unpresented cheques		\$30,844.55
Change in Balance	\$13,970.29	-\$156.29

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 01/07/2007 to 30/06/2008 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.



Lloyd Austin PhD CA
Hon Auditor
31/10/2008

	2008/2007	2007/2006
Payments		
GST payment	652.10	935.94
GST penalty		
	652.10	935.94
Branch Expenses		
Auckland	1,125.00	843.75
Wellington	-	-
Christchurch	-	-
	1,125.00	843.75
Conference Expenses		
2007 Conference	8,174.54	12,739.51
	8,174.54	12,739.51
Education		
Visiting Lecturers	-	-
Dallenbach Prize		1,068.43
OR Promotion		
YPP Prizes	1,000.00	1,000.00
Student Travel Grants		1,413.12
	1,000.00	3,481.55
Society Memberships		
IFORS Subscription		191.46
Royal Society of New Zealand		334.63
	-	526.09
Newsletter		
Postage	127.40	388.02
Packing and Administration	252.00	90.00
Printing and Design		
	379.40	478.02
Secretarial		
Assistance for the Treasurer & Conference		
Statement of Accounts & Auditor's Report		
PO Box Rental/Redirection		215.00
Postage, Packing & Stationary	40.00	282.00
Annual report (audit)	24.50	
	64.50	497.00
Treasury		
Bank Charges (not VISA)		2.00
VISA	463.19	555.48
	463.19	557.48
Miscellaneous		
Database Improvement		
Council Expenses	75.00	35.50
RSNZ Dinner		
Website fees	32.00	439.63
Miscellaneous	-	-
	107.00	475.13
Total Payments	11,965.73	20,534.47

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