

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

For the year Ended June 30, 2011.

Receipts	2011/2010	2010/2009
Conferences		
2010 Conference	12,765.00	8,250.00
Sponsorship	5,700.00	
	18,465.00	8,250.00
GST¹		
Refunds	1,132.27	
	1,132.27	-
Other Receipts		
Interest & Donations	1,516.66	1,060.61
Newsletter Advertising	-	
Student Prize Sponsorship	1,000.00	
Promotion of OR	-	
Sundry	4.72	
	2,521.38	1,060.61
Subscriptions		
Corporate	480.00	160.00
Individual	3,300.00	3,409.70
Past Years	4,905.00	710.00
	8,685.00	4,279.70
Total Receipts	30,803.65	13,590.31
Total Payments (see below)	18,414.25	14,936.82
Excess of Receipts Over Payments	<u>\$ 12,389.40</u>	<u>-\$ 1,346.51</u>
Cash Balances		
Opening Balance	\$46,973.10	\$48,319.61
Closing Bank balance	\$59,362.50	\$46,973.10
Plus Deposits in Transit	-	-
Less Unpresented cheques	<u>\$59,362.50</u>	<u>\$46,973.10</u>
Change in Balance	<u>\$12,389.40</u>	<u>-\$1,346.51</u>

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

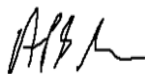
The Operational Research Society of New Zealand is responsible for the preparation of the attached receipts and payments statement.

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 01/07/2010 to 30/06/2011 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
2 December 2011

		2011/2010	2010/2009
Payments			
	GST payment	-	1,176.07
	GST penalty	-	-
	Charities Commission	51.11	50.00
		51.11	1,226.07
Branch Expenses			
	Auckland	-	-
	Wellington	-	221.10
	Christchurch	-	-
		-	221.10
Conference Expenses			
	2010 Conference	13,051.97	9,580.50
		13,051.97	9,580.50
Education			
	Visiting Lecturers	-	128.00
	Dallenbach Prize	-	-
	OR Promotion	-	-
	YPP Prizes	999.00	1,000.00
	Student Travel Grants	330.00	113.44
		1,329.00	1,241.44
Society Memberships			
	IFORS Subscription	242.40	525.24
	Royal Society of New Zealand	709.42	-
		951.82	525.24
Newsletter			
	Postage	1,198.63	522.73
	Packing and Administration	240.18	-
	Printing and Design	-	-
		1,438.81	522.73
Secretarial			
	PO Box Rental/Redirection	240.00	230.00
	Postage, Packing & Stationary	-	-
	Presidential expenses	102.68	82.48
		342.68	312.48
Treasury			
	Bank Charges (not VISA)	61.00	28.80
	VISA	1,133.11	778.46
		1,194.11	807.26
Miscellaneous			
	Database Improvement		
	Publicity Consulting		
	RSNZ Dinner		
	Website fees	54.75	500.00
	Miscellaneous		
	Sundry	54.75	500.00
Total Payments		18,414.25	14,936.82

Notes: (1) All figures include GST where GST applies; The ORSNZ deregistered from GST on 10 June 2010.