

Appendix 3

Hon Treasurer's Notes on the ORSNZ Financial Report 1996-97

The first pair of columns in the financial statement summarises transactions for the year from 1/7/96 to 30/6/97. The second column pair is for the preceding year. The effective funds available at the start of the period was \$20,863.73 (including un-presented cheques totalling \$77.30). The effective funds at the end of the period was \$25,637.35 (with no cheques remaining un-presented). This is a paper profit of \$4773.62.

Over the two financial years, total income for the 1996 Conference totalled \$11,619.75, with expenditure totalling \$9065.74, giving a profit of \$2554.01. Thanks are owed to the Conference Committee for organising a conference that was both profitable and most enjoyable. Our thanks are also extended to Air New Zealand for contributing \$1200 in sponsorship for Young Practitioner prizes and travel. Net costs for student travel subsidies and prizes totalled \$815.

Council expenses this year include \$200 towards Dr Ronnqvist's attendance as our representation at the meeting of the International Federation of OR Societies in Vancouver, Canada. Lower subscription income is partly attributable to the loss of IRL, a reduced income from outstanding subscriptions, and slower payment of this year's subscriptions. Just under \$300 was generated through newsletter advertising. Cheques from 1994 totalling \$77.30 that were never presented have been written back to the accounts. A payment of \$100 was made to Jose Ventura under the visitor program. Postage has been rationalised by including APJOR in the mailing with the newsletter where possible; this has decreased APJOR costs while increasing the newsletter postage costs.

To accurately evaluate this year's result, it should be noted that the profit figure given includes approximately \$550 in sponsorship that was generated by the 1995 conference, but received too late for that year. APJOR charges have not yet been met; these have averaged just over \$2300 in past years. The IAOR income appearing in this year's accounts has its associated expenses appearing in the previous year, and so this income should be excluded. With these adjustments, and including the Conference's contribution of \$2554, the Society made a profit of approximately \$1000.

Dr Andrew Mason
Hon. Treasurer