

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

For the year Ended June 30, 2004.

Receipts	2004/2003	2003/2002
Conferences		
2002 Conference		2,130.00
2003 Conference	15,244.00	13,773.00
	15,244.00	15,903.00
GST¹		
Refunds	695.18	464.95
	695.18	464.95
Other Receipts		
Interest & Donations	300.00	911.11
Newsletter Advertising	-	-
Student Prize Sponsorship	1,000.00	245.80
Other		
	1,300.00	1,156.91
Subscriptions		
Corporate	539.63	480.00
Individual	4,966.01	4,200.00
Past Years	1,824.00	1,015.00
	7,329.64	5,695.00
Total Receipts	24,568.82	23,219.86
Total Payments (see below)	22,303.51	29,612.15
Excess of Receipts Over Payments	<u>\$ 2,265.31</u>	<u>-\$ 6,392.29</u>
Cash Balances		
Opening Balance	\$17,936.00	\$24,328.29
Closing Bank balance	\$20,568.34	\$18,148.02
Cheques Outstanding	-	-
Unpresented cheques	\$367.03	\$212.02
Change in Balance	<u>\$2,265.31</u>	<u>-\$6,392.29</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 01/07/2003 to 30/06/2004 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
9 November 2004

		2004/2003		2003/2002
Payments				
	GST payment	536.11		1,198.40
	GST penalty			65.56
			536.11	1,263.96
Branch Expenses				
	Auckland	-		90.51
	Wellington	208.82		740.22
	Christchurch	-		-
			208.82	830.73
Conference Expenses				
	2002 Conference	367.03		1,926.45
	2003 Conference	11,126.53		14,752.77
			11,493.56	16,679.22
Education				
	Visiting Lecturers	1,900.00		2,000.00
	Dallenbach Prize	2,311.24		
	YPP Prizes	1,000.00		1,000.00
	Student Travel Grants	540.00		
			5,751.24	3,000.00
Society Memberships				
	IFORS Subscription	655.05		
	Royal Society of New Zealand	321.76		309.38
			976.81	309.38
Newsletter				
	Postage	88.82		1,042.08
	Packing and Administration	205.65		263.62
	Printing and Design	100.27		
			394.74	1,305.70
Secretarial				
	Assistance for the Treasurer & Conference			120.00
	Statement of Accounts & Auditor's Report			60.00
	PO Box Rental/Redirection	335.00		205.00
	Postage, Packing & Stationary	1,322.26		60.00
			1,657.26	445.00
Treasury				
	Bank Charges (not VISA)	23.50		37.50
	VISA	462.10		253.79
			485.60	291.29
Miscellaneous				
	Database Improvement			4,500.00
	Publicity Consulting			500.00
	RSNZ Dinner	270.00		
	Website fees	421.87		421.87
	Miscellaneous	107.50		65.00
			799.37	5,486.87
Total Payments			22,303.51	29,612.15

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