

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

For the year Ended June 30, 2007.

Receipts	2007/2006	2006/2005
Conferences		
2006 Conference	11,215.00	11,485.00
	11,215.00	11,485.00
GST¹		
Refunds	-	-
Other Receipts		
Interest & Donations	1,328.18	991.50
Newsletter Advertising	225.00	100.00
Student Prize Sponsorship		1,350.00
Promotion of OR		
Other		
	1,553.18	2,441.50
Subscriptions		
Corporate	160.00	320.00
Individual	4,435.00	4,075.00
Past Years	3,015.00	900.00
	7,610.00	5,295.00
Total Receipts	20,378.18	19,221.50
Total Payments (see below)	20,534.47	15,976.83
Excess of Receipts Over Payments	<u>(\$ 156.29)</u>	<u>\$3,244.67</u>
Cash Balances		
Opening Balance	\$31,000.84	\$27,756.17
Closing Bank balance	\$30,844.55	\$35,793.11
Plus Deposits in Transit	-	335.00
Less Unpresented cheques	<u>\$30,844.55</u>	<u>\$5,127.27</u>
Change in Balance	<u>(\$ 156.29)</u>	<u>\$3,244.67</u>

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

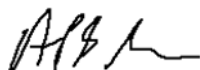
The Operational Research Society of New Zealand is responsible for the preparation of the attached receipts and payments statement.

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 01/07/2006 to 30/06/2007 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
31 October 2007

		2007/2006		2006/2005
Payments				
	GST payment	935.94		3,434.16
	GST penalty			
			935.94	3,434.16
Branch Expenses				
	Auckland	843.75		129.72
	Wellington	-		123.75
	Christchurch	-		-
			843.75	253.47
Conference Expenses				
	2006 Conference	12,739.51		4,872.95
			12,739.51	4,872.95
Education				
	Visiting Lecturers	-		1,000.00
	Dallenbach Prize	1,068.43		
	OR Promotion			
	YPP Prizes	1,000.00		1,000.00
	Student Travel Grants	1,413.12		2,613.38
			3,481.55	4,613.38
Society Memberships				
	IFORS Subscription	191.46		204.76
	Royal Society of New Zealand	334.63		334.63
			526.09	539.39
Newsletter				
	Postage	388.02		873.32
	Packing and Administration	90.00		105.00
	Printing and Design			
			478.02	978.32
Secretarial				
	Assistance for the Treasurer & Conference			
	Statement of Accounts & Auditor's Report			-
	PO Box Rental/Redirection	215.00		215.00
	Postage, Packing & Stationary	282.00		159.40
			497.00	374.40
Treasury				
	Bank Charges (not VISA)	2.00		5.00
	VISA	555.48		436.37
			557.48	441.37
Miscellaneous				
	Database Improvement			
	Council Expenses	35.50		
	RSNZ Dinner			
	Website fees	439.63		469.39
	Miscellaneous	-		-
			475.13	469.39
Total Payments			20,534.47	15,976.83

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