

AUDIT OF FUNDS

The following report on the funds of the Association is published for the information of all members.

SYCIP, GORRES, VELAYO & CO.
CERTIFIED PUBLIC ACCOUNTANTS
490 San Luis, Manila

Philippine Statistical Association, Incorporated
Manila

We have examined the accounts of Philippine Statistical Association, Incorporated for the year ended December 31, 1956. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement of cash receipts and disbursements with the notes to this statement, presents fairly the transactions of Philippine Statistical Association, Incorporated for the year ended December 31, 1956, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

SyCip, Gorres, Velayo & Co.

March 12, 1957



**PHILIPPINE STATISTICAL ASSOCIATION,
INCORPORATED**
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1956

The Association started the year 1956 with:

Petty Cash	P	100.00	
Philippine Trust Company — Current Account ..		998.01	
Philippine Trust Company — Savings Account ..		7,995.56	
Security Bank and Trust Company-Savings Account		<u>7,643.82</u>	<u>₱16,737.39</u>

During the year cash was received from			
Individual members for their dues		830.00	
Institutional members' contributions for 1956 ..		12,350.00	
Interests on savings deposits		293.42	
Individual members for their share of luncheon meeting expenses		536.00	
Non-member subscriptions to "The Philippine Statistician"		<u>54.00</u>	<u>14,063.42</u>

The total funds available therefore amounted to 30,800.81

To Carry out the activities of the Association,
cash was spend for:

Printing and bookbinding of "The Philippine Statistician"		5,086.85	
Purchase of Rehabilitation & Development Bonds		5,600.00	
Salary of the executive director		3,600.00	
Luncheon meeting expenses		3,267.75	
Clerical Help		2,180.00	
Stationery and supplies		460.31	
Photographs and cuts		260.00	
Messenger service		199.00	
Transportation of clerical help		180.00	
Postage and cables		73.36	
Subscriptions and periodicals		61.00	
Office Equipment		50.50	
Post Office Box rental		16.00	
Miscellaneous		<u>96.24</u>	
Total amount spent during the year			<u>20,531.01</u>

This left cash balances as at December 31, 1956 of:

Petty Cash		100.00	
Philippine Trust Company — Current Account ..		237.00	
Philippine Trust Company — Savings Account ..		2,095.96	
Security Bank and Trust Company — Savings Account		<u>7,836.84</u>	<u>₱10,269.80</u>

**PHILIPPINE STATISTICAL ASSOCIATION,
INCORPORATED**
**NOTES TO STATEMENT OF CASH RECEIPTS AND
DISBURSEMENTS — DECEMBER 31, 1956**

In addition to the above cash funds, the Association had the following assets and liabilities as at December 31, 1956:

	<u>Cost</u>	<u>Accu- mulated Depre- ciation</u>	<u>Net Book Value</u>
a) Office Equipment:			
Two filing cabinets	P 802.50	P503.00	P 299.50
One "Underwood" typewriter	500.00	195.82	304.18
Two typewriter table and chair	61.00	17.80	43.20
One Office table	31.67	8.97	22.70
One index card cabinet	50.50	4.20	46.30
	<u>P1,445.67</u>	<u>P729.79</u>	P 715.88
b) 5 Government rehabilitation and development bonds (due 1959)			
			5,000.00
c) Members' 1956 dues still uncollected			
			210.00
d) Advances on luncheon meetings (As shown in the Association's subsidiary ledger):			
Due from members		P 40.00	
Due from non-members		20.00	60.00
e) Interests on savings accounts not taken up in the Association's books:			
Philippine Trust Company		10.48	
Security Bank and Trust Company		39.18	49.66
f) Other receivables:			
From Veluzar for double payment on In- voice #1287 A			18.00
From W. Pasaba for collection on official receipt #632 amounting to P8.00 but recorded as P4.00		4.00	22.00
g) Expenses unpaid (all paid in February, 1957):			
Printing expense		1,128.00	
Messenger service		11.70	1,139.70