

BALANCE-SHEET AS AT 31ST MARCH, 1948 (Figures to nearest pound)

<i>Liabilities.</i>	1947-48.		1946-47.		<i>Assets.</i>	1947-48.		1946-47.	
	£	£	£	£		£	£	£	£
Capital: Balance at beginning of period ..	346,697				Land, buildings, improvements—				
Add—					Land ..	30,000			
Capital purchases from revenue ..	1,504				Buildings ..	195,514			
Capital purchases from reserves ..	136				Approach steps and terraces ..	4,300			
					Ground improvements ..	6,185			
					Floodlights ..	482			
Sundry creditors ..		348,337		346,697			236,481		236,481
Special reserves—		283		129	Exhibits—				
Art Gallery and Museum Rehabilitation Reserve	3,500				Museum ..	51,993			
Art Gallery Special Purposes Reserve ..	1,050				Art Gallery ..	33,554			
Beauchamp Trust Reserve ..	1,547								
Buildings Fund Reserve ..	336				Furnishings and equipment—				
Centennial Art Exhibition Reserve ..	610				Chematograph equipment ..	722			
Educational Purposes Reserve—					Furnishings ..	19,251			
Art Gallery ..	3,750				Library ..	2,738			
Museum ..	2,467				Miscellaneous ..	296			
Elgar Legacy Reserve ..	25				Miscellaneous equipment ..	970			
Museum Exhibits Purchase Reserve ..	2,445				Photographic apparatus ..	980			
Picture Purchase Reserve—					Scientific apparatus ..	294			
General ..	1,144				Tea-room equipment ..	696			
MacCarthy Trust ..	137				Tools ..	400			
Repairs, Renewals, and Extensions Reserve ..	12,750								
Centennial Art Exhibition Suspense Account ..		29,781		24,818	Publications (stock) ..	..	20,308		25,442
Accumulated surplus—		126		206	Restoration of Building Suspense Account ..	..	324		103
General ..					Sundry debtors ..	..	346		..
Tea-rooms ..		146		75	Investments—	..	126		533
		75			Deposit with Public Trustee ..	..	11,143		5,947
					National Savings account ..	..	2,197		2,133
					New Zealand Government stock ..	..	7,000		7,000
					Fixed deposit: Bank of New Zealand ..	..	3,000		3,000
					Deposit: Post Office Savings-bank ..	..	577		563
					Imprest accounts ..	..	24		24
					Cash in hand and in bank (less unrepresented cheques) ..	..	5,675		6,100
		£378,748		£372,189			£378,748		£372,189

J. R. DEAL, Treasurer.

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct.—J. P. RUTHERFORD, Controller and Auditor-General.

Approximate Cost of Paper.—Preparation, not given; printing (503 copies, £34'10s.)

By Authority: E. V. PAUL, Government Printer, Wellington.—1948.