Balance-sheet as at 31st March, 1937.

Liabilities.

	£	s.	d.	£	s.	d.
Capital liability—						
Public subscriptions, including net proceeds of carnival ..	85,447	17	1			
Less subscription collection expenses	533	1	5			
	84,914	15	8			
Accumulated interest on fixed deposits—	£	s.	d.			
Public Trustee	13,732	1	7			
Bank of New Zealand ..	105	15	0			
	13,837	16	7			
Interest credited to Current Account ..	1,380	7	0			
				15,218	3	7
New Zealand Academy of Fine Arts: Value of picture collection				27,000	0	0
New Zealand Government contributions—	£	s.	d.			
Cash subsidy	100,000	0	0			
Cash grant—						
Carillon Tower ..	15,000	0	0			
Employment Fund ..	7,650	0	0			
				122,650	0	0
Land ..	30,000	0	0			
Museum exhibits ..	50,000	0	0			
Museum library ..	485	2	1			
Furniture ..	333	0	2			
Mechanical appliances	25	18	11			
Tools ..	67	17	3			
Photographic apparatus	99	14	1			
				81,011	12	6
						330,794 11 9
Accumulated Fund—						
Profits—						
Tea-rooms				223	18	2
Sale of catalogues				34	9	1
Main Income and Expenditure Account				143	0	6
						401 7 9
Special reserves—						
Sir Harold Beauchamp Trust ..				217	11	10
Picture-purchase Fund				11	10	3
Subscription, Suspense Account ..				10	0	0
Profit, Empire Art Loan Collection				722	9	8
Balance of grant, Chinese Art Exhibition..				283	15	5
						1,245 7 2
Sundry creditors				..		234 4 9
						£332,675 11 5

Assets.

	£	s.	d.	£	s.	d.
Land	30,000	0	0			
Buildings	194,175	0	9			
Approach steps and terraces ..	4,300	0	0			
Ground improvements	5,551	8	6			
				234,026	9	3
Museum exhibits	50,034	8	4			
Art Gallery exhibits	27,000	0	0			
Furnishings	17,740	1	11			
Library	488	3	1			
Gardening tools	6	0	2			
Mechanical appliances	87	13	11			
Cinematograph equipment ..	636	1	0			
Tea-rooms equipment	604	7	0			
Tools	67	17	3			
Photographic apparatus.. ..	99	14	1			
				96,764	6	9
Sir Harold Beauchamp Trust ..	..			217	11	10
Sundry debtors	182	8	3			
Investment, Public Trustee ..	531	3	11			
Advances	27	2	5			
Cash at bankers	925	3	0			
Cash in hand	1	6	0			
				1,667	3	7
				£332,675	11	5

F. B. Dwyer, Treasurer.

The Audit Office, having examined the balance-sheet and accompanying accounts required by law to be audited hereby certifies them to be correct subject to the following exemption: The expenditure of moneys of the Board on the purchase of a wreath is without authority of law.—J. H. Fowler, Controller and Auditor-General.

Approximate Cost of Paper.—Preparation, not given; printing (1,050 copies, including illustrations), £27 10s.

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