

6. Loss on sale of publications	1975/76	1976/77	1977/78
Turnbull Biography	\$50	\$(74)	\$13
Wakefield Journal	(43)	149	30
Duperrey	(9)	78	81
	<u>\$(2)</u>	<u>\$153</u>	<u>\$124</u>

The loss was due to sales of publications by both 'Friends of the Library' and the Endowment Trust.

7. Grants

Grants were received from:

Lottery Board	\$24,000
Sir John Ilott Trust	400
Todd Foundation	500
	<u>\$24,900</u>

8. Purchases

Purchases are an expense item. The articles purchased become part of the National Library Collections.

	1975/76	1976/77	1977/78
Paintings, drawings, maps	\$19,606	\$44,379	\$25,123
Books, papers, letters			
Manuscripts	2,209	6,661	6,159
	<u>\$21,815</u>	<u>\$51,040</u>	<u>\$31,282</u>

REPORT OF THE AUDIT OFFICE

The Audit Office, by arrangement, has audited the accounts of the Alexander Turnbull Library Endowment Trust Board.

The audit was conducted in accordance with generally accepted auditing standards and practices comprising such auditing procedures considered necessary in terms of section 25, Public Finance Act 1977 and included:

- a review of accounting procedures and controls
- examination and tests of accounting records and other supporting information.

All the information and explanations have been obtained.

In the opinion of the Audit Office, the attached financial statements fairly reflect, in accordance with applicable accounting principles, the financial position as at 31 March 1978 and the results of the financial operations for the year.

W. R. BLAIKIE
for Controller and Auditor-General

9 October 1978