

Statement of Income & Expenditure for year ended 31 March 1979

	1979	1978
	\$	\$
INCOME		
Subscriptions — General	4,744.35	5,136.44
— Life members	450.10	—
Profit on Sale of Publications	858.64	657.87
Interest	409.02	420.18
Donations	173.75	92.13
Discount on Redemption Harbour Board Stock	—	47.50
	<hr/> 6,635.86	<hr/> 6,354.12
EXPENSES		
Donation — Turnbull House Council	—	1,000.00
Printing and Stationery	181.19	235.49
General Expenses	28.00	20.50
Audit Fee	190.66	168.97
Library Record Printing	6,261.00	4,457.50
Postages	288.15	484.55
Exhibition Expenses	—	348.95
Meeting Expenses	8.99	6.68
Lecture Fees	75.00	65.00
Clerical Wages	83.15	279.00
Magazine Subscriptions	28.82	—
	<hr/> 7,144.96	<hr/> 7,066.64
EXCESS OF EXPENSES OVER INCOME	<hr/> 509.10	<hr/> 712.52

NOTES TO THE ACCOUNTS
Statement of accounting policies

1. The General Accounting Principles as required by the New Zealand Society of Accountants for the measurement and reporting of the result and financial position under the historical cost method have been observed in the preparation of these accounts.
2. Stock has been valued at cost.
3. Receipts during the year for life membership have been included as income.

AUDITOR'S REPORT

We have examined the records of the Friends of the Turnbull Library (Inc.) for the year ended 31 March 1979. In our opinion the Statement of Income and Expenditure and above Balance Sheet correctly set out the financial position and the transactions for the year, according to the records and explanations given to us. We have accepted the Secretary's certificate as to the quantities and values of stock of the Society as at 31 March 1978 and 1979.

GILFILLAN, MORRIS & CO.
Honorary Auditors

Wellington
4th July 1979