THE FRIENDS OF THE TURNBULL LIBRARY

Balance Sheet as at 31st March 1954

	£ s. d.	£ s. d.		£ s. d.	£ s. d.
Subscriptions in Advance		4 4 0	Cash on Hand		8 8 3
Hugh Walpole Endowment—			Bank of New Zealand		100 11 3
Balance, 31/3/53	141 12 2		*Assets representing Hugh Walpole Endowment—*		
Plus Interest, Government Stock	3 12 0		Government Stock	120 0 0	
Plus P.O.S.B. (proportion allotted)	6 6		P.O.S.B.	25 10 8	
		145 10 8			145 10 8
Life Membership Fees Reserve		120 5 0	*P.O.S.B.*	204 1 3	
Accumulated Funds as at 31/3/53	250 4 10		Less belonging to Hugh Walpole Endowment	25 10 8	
Add Excess of Income over Expenditure for year	113 5 0				178 10 7
		363 10 10	Unpaid Subscriptions		9 19 6
			Stocks—Maps, Prints, Pamphlets, Blocks, etc.		190 10 3
		£633 10 6			£633 10 6

Auditors' Report

We have examined the Accounts of The Friends of the Turnbull Library for the year ended 31st March 1954. Complete verification of Inwards Cash was not possible. There was an unexplained surplus of £20/0/4 which has been treated as Income in the Accounts. Regarding stock on hand at 31st March 1954, we have relied on information supplied to us by the Treasurer, and we have relied on the audited Balance Sheet of 31st March 1953 for details of Assets and Liabilities at the beginning of the year.

Subject to the foregoing remarks, we certify that, in our opinion, the above Balance Sheet correctly sets out the financial position of the Society as at 31st March 1954, according to the information and explanations supplied to us, and as shown by the records of the Society.

Feil, Morrison & Feil,
Honorary Auditors.