$\begin{array}{cc} & 1947 \\ {\rm N\,E\,W} & {\rm Z\,E\,A\,L\,A\,N\,D} \end{array}$

EAST COAST NATIVE TRUST LANDS

BALANCE-SHEET AND STATEMENTS OF ACCOUNTS FOR THE PERIOD 1ST JULY, 1946, TO 30TH JUNE, 1947

Pre sented t	to both	Houses o	f the		Assembly		pursuance 31	of	Section	4 0	of the	Native
				Lun	poses Aci,	10	91					

1,677 5 11

1,931 254

Less depreciation

EAST COAST NATIVE TRUST LANDS

BALANCE-SHEET AS AT 30TH JUNE, 1947

	£ s. d.	594,334 10 9 113 109 7 0	15,979 7 11			13,900 4 8	12,056 15 1	$2,832\ 18\ 0$									648 3 6				18,934 6 3			0,108 0 11		
		:	: :	8.613.19.2	5.286 12 6		:	:		21 8 8		$364\ 10 \ 0$		17 10 0	150	$262 \ 10 \ 0$			18,830 0 0	104 6 3	1	0,099 50	11 CI SO			1 031 0 9
Assets	Description of the lands	Live-stock on stations as ner schedule	Plant and furniture on stations	Sundry debtors	Rent due		Amounts due by sundry Natives	Ngapakira live-stock	Investments-	Common, Shelton, and Co., Ltd	Gisborne Sheep-farmers' Frozen Meat	and Mercantile Co., Ltd	Hawke's Bay Farmers Co-operative	Association, Ltd	Geo. H. Scales, Ltd.	Williams and Kettle, Ltd		War loans-	Stock	interest accrued	T1.	Theoribed stock	Interest accrued	Office meaning	ion	Half-share building 1,631 9 3
	£ s. d.	909 0 1			129,400 3 1	1,432 7 3	3,713 1 0	$5,286\ 12$ 6	$9,340\ 11$ 6	4,931 11 3	33,191 12 11	416,898 10 11													٠.,	
Liabilities	ntion . Ualf whom montoons office	State Advances Corporation: mail share, mortgage ource premises	ales— £ s. d.	128,442 15 1		Bates accrued	: :	:	urious Block Distribution Accounts	ıt	: :	: :														
	West Advanced	otate Advances Corpor.	Bank of New South Wa	Current Account		Rates accrued	Sundry creditors	Rent due	Amount at credit of va	Special Reserve Accoun	Mangatu No. 1	Balance														

	Holiday-pay stam	ps on han	id.	:		:	13	90	c 3	
	Office furniture and fixtures.	d fixtures	:	:	:	:	225	0	0	
	Produce unrealized		:	:	:	:	3,333	9	4	
	Travelling plant	:	:	:	:	:	1,100	0	0	
	Truck transport	:	:	:	:	:	1,770	0	0	
	Wool unrealized	:	:	:	:	:	1,040	0	0	
	Unadjusted expenditure:	Ξ.	liver Ti	Oliver Tractor Account	ecount	:	2,051	19	_	
	poik	and 2D Je	oint Ven	ture Mill	l Account	:	15,928	10	Π	
1									1	
9							£605,09610	10	9	

£605,096 10 6

AUDITORS' CERTIFICATE

We have audited the accounts of the East Coast Native Trust Lands for the year ended 30th June, 1947, and our report on the CLARKE, MENZIES, AND CO., Public Accountants, Auditors. audit of the accounts is contained in letter of even date to the Right Hon. the Minister of Native Affairs.

Wellington, New Zealand, 13th November, 1947.

a 2 8 2 7

10

೧೦

EAST COAST NATIVE TRUST LANDS—continued

	£ s. 113,102 7 15,979 7 19,658 4 8,471 12 6,720 13	28,033 2	18 0	10,151 18
NE, 1947		4,765 4 0 43,480 1 0 15,446 18 7 6,164 0 6	6,164 0 6	33,379 18 10
STATEMENT SHOWING THE POSITION OF THE VARIOUS BLOCKS AS AT THE 30TH JUNE, 1947	ture as per schedule 2, Section 4 cotions 3 and 6— thon and live 4,374 8 aru plant	390 16	remata 48	Tahora 2c 1, Section 3— General Account Waimaha Station Less Waimaha livesstock, £6,688 ; less
MON OF THE VARIOUS	f. s. d. Live-stock on st Plant and furni Mangapoike 2b Ma	16 1 Manga Manga 16 L.	26,801 5 1 plant and Paremata 48 Pakowhai Farm Less Pakowh stock Less Pakowh and drumtum	Tahora 5 Generation Tahora 2 Canora 1 Canora
ING THE POSIT	£ s. d. 4,523 11 11 45,432 9 0	49,956 0 11 10,862 4 10 25,670 6 3 4,371 8 0 625 8 6 30,667 2 9 3,865 17 8	77,059 10 5	42,508 1 10 119,567 12 3 39,483 14 9
STATEMENT SHOW	Mangaheia 2D— £ s. d. Waipuna Station 2,443 11 11 Waipuna live-stock 2,051 8 0 Waipuna plant and furniture 28 12 0 Paroa Station 35,588 13 8 Paroa live-stock 6,060 18 0 Paroa plant and furniture 3,782 17 4	Less General Account Mangapoike 2A 3— Pohaturoa Station Pohaturoa plant and furniture Less General Account	Mangapoike A— Paparatu Station 56,337 5 Paparatu live-stock 20,001 9 Paparatu plant and Furniture 720 16 Tukemokihi Station 21,035 1 Tukemokihi live-stock 19,531 10	#

Mangapoiko 28— Mahurangi Ntation Mahurangi live-stock Mahurangi plant and	: :	6,122 11 10 10,413 14 0		Waimaha plant and furniture, £1,247 6s.	7,935 6 0	844 12 11	
furniture	:	1,009 16 10	8 6 972 71				
Maraotaha ID—			ı	Less Marewa Station	:		,
Kopua live-stock	: :	5,954 0 10 4,572 0 0		Tahora 2c 2, Section 2	:	15.051 17 11	34,172 1 7
furniture	:			Less Tahora Suspense		∞	¢
Paremata 3—			11,100 2 1	Tahora 2r, Section 2—			9,252 9 7
Iwinui Station	:	11,983 2 4		Papuni Station	:	$32,890\ 11\ 9$	
Iwinui investock Iwinui plant and furniture	: :	3,304 b 0 424 8 9		Less Papuni live- stock	8.800 0 0		
			17	Less Papuni plant	,		
Paremata 4: Hall Account	:	:	ກ	and furniture	1,418 12 3		
Faremata 73 and 73A	:	•	805 5 8			10,218 12 3	
Lolaga Bay potato crop Folaga Bay Marae	:	618 10 3				99 671 19 6	
··· · · · · · · · · · · · · · · · · ·	:	- 1	9 01 269	Less General Account	:		
Tahora 2c, Section 2—							10,089 10 10
General Account	:			Freehold accounts—			
Live Stock Account	:	736 0 0		Mangaheia 2D	:	45,485 7 10	
Plant and Furniture Account	:	27 1 6		Mangapoike A	:	39,798 0 0	
,			1,094 0 3	Mangapoike 2A 3	:	29,046 0 0	
Tahora 26 2		:	823 17 4	Mangapoike B	:	1,018 0 0	
Tawapata South No. 1-		3 3 6 6		Mangapoike 2B	:	11,294 0 0	
Onenui Station	:	12,382 7 5		Mangapoike 2D	:	10,779 0 0	
Onemui hve-stock	:	8,301 1 0		Mangapoike ZE	:	4,470 0 0	
Oneal plant and lumiture	:	2,03/ IS O	11 7 187 66	Maraetaha 9 Sections 3 and 6		29 818 10 0	
Te Kuri	•	;		Mangaheia 2E			
Muriwai Cemetery	:	320 2 1		Mangatu 5 and 6		13,800 0 0	
Muriwai Dining-hall	:	2,695 14 10		Mangaheia 2B and other blocks		627 8 9	
Muriwai Meeting-house	:			Maraetaha 2A, Sections 2 and 3	and 3	27,034 2 8	
Muriwai boats	:	74 14 7		Paremata 3	:	20,867 0 0	
			3,249 13 10	Paremata 4	:	4,348 0 0	
Whaitiri No. 2—				Paremata 48	:	390 0 0	
Live-stock Account	:	1,582 0 0		Paremata 64	:	9,550 0 0	
Less Current Account	:	238 10 11	1 169 0 1	Faremata 15 and 15A Polowhoi	:	0 0 189 5.	
			1,100 01,1	r arownen	:	0,001	

,	-
	6
	₹
	2
٠	\approx
•	÷
	z
	0
	ç
	١
- 7	л
(
t	_
- 2	7
-	7
•	٩,
ŀ	-
E	-
7	1
ř	-7
1	_
0	۳
Ę	_
t	_
*	4
t	_
Ç	>
F	_
Ė	_;
2	- 3
•	ব্
۲	÷
•	-
Ε	-
Ę	'n
(-
-	T,
(_
ž	⋍
(_
Ę	_
7	'n
(4
•	⋖
r	÷
۲	_

	ж ж	2 394,334 16 9 £640,984 5 4
pen	#0000000r000	0
'—continu	£ 1,470 1,470 41,157 3,800 4,050 1,346 1,346 1,346 1,569 8,816 1,563	
1947	:::::::::	:
Statement showing the Position of the various Blocks as at 30th June, 1947—continued	d. Freehold accounts—continued Paremata Ir, Block 2 Paremata, Lots 26 and 27 Tahora 2c 1, Section 3 Tahora 2c 2, Section 2 Tahora 2c 3, Section 2 Tahora 2c 3 Tahora 2c 4 Tahora 2c 2	Whataupoko
OF THE VARI	s. g. d.	416,898 10 11 5640,984 5 4
TION	8 8 0 E	:
Pos	£ s. d. 1,035 8 4 6,973 0 5	
THE	£ 11,035	:
ENT SHOWING	£ s. d. 5,292 11 11 5,507 16 0 235 0 5 9,015 6 1	:
STATEM	Paremata 64— Thirangi Station 5. Thirangi Ilve-stock 5. Thirangi plant and furniture Less Paremata 64, No. 1 Account Less Paremata 64, No. 2 Account	:
	a 64— agi Stat agi live agi live diture i Parei o. 1 Ac o. 2 Ac	

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1947

			. £ s. d.																					7,083 2 7	8 81 666 613	- 1
			s.				0 0	4-6	2	10 0	С		10 10	13 3	0		7			<u>+</u>			6 5			:
			ou.				548 - 1	50			678		328 - 1		50		85			14 14			586			
			ęμ				10	2,250	دا دن		9		ಣ			-	6,482						,C	ı		:
			٠ ٠	0	0	0												8	I]]	15 6				
	Debits		υż	4 10	07	:: ::		:	:	:	٠		:	:	:			_	3 15			827 18				
		1	C+3	. 41	급.		1								ā:					1	25	୍ଧ ଚର୍ଚ୍ଚ	ı		1947	2
		Live-stock at 30th June, 1946—		٠	•	•		:	•	•	:	and	:	:	Management and office expenses			Committee fees and expenses	•		•	٠			Balance at credit at 30th June. 1947	
		me, J			:	:		:	:	:	:	nce,	:	:	ce ex			xpen	:		:	9761			30th	
		击马										maintenance,	running-expenses		d offi			and (_	une,			16.3	3
		at 30		Q.	.	0		tht	zht	ght	:	mai	exper	:	ıt an			fees	:		hased	th J			ered	
		tock		531 sheep	43 cattle	l horse		gnoq	noq	poq s			ning-(cane			ittee	ions		pure	at 30			ie at	
IAI		ive-s		531	43	_		Sheep bought	Cattle bought	Horses bought	Wages	Repairs,	rum	Rates	lanag			omm	Donations		Plant purchased	Plant at 30th June, 1946			alen.	
PAKOWHAI	*****							 oo	<u> </u>						r-1 -											
PAK	s. d.	ت ب	6 5																					4 10	1 55	
	ړې	12,114	586																					6,013	19.312.16	
		:	:	ಕ				.c				8	6 7	11	Π	9	• •	8 (0			
				نن ډېن				57 52				283 (31 0	22 10	ज्य स्मृ	30 23	183	5					91 9			
		:	:					G-1				લા	2,390	2,067			=	1001					1,491	and the same of th		
				æ	3 10		ı~	1		တ	0	-								C	\$	0				
	Credits	:	17	zá cus	ت ص		2			O	ေ		:	:	:	:	:	:		C C1	ာ	о О				
	\vec{C}	1946	e, 19	-70	C.I			ļ		275		ĺ								985	4	30	M. CORP.			
		une,	nn ?		:	lued	:			:	:		:	:	:	:	:	:	14	:	:	:				
		th J	30th																ю, 19							
		at 30	re at		:	š. 7d.	:			:	:		:	:	덜	:	: ਦ	:	հ ժա	:	:	:				
		edit	rnitu			310 13									des sa		e sol		t 30tl							
		at c	ny pr	10	tion	zed, 3	83		-lo	•	ılized		old.	old.	ad hi	ld .	roduc		ock at	peep	attle	3 horses				
		lance	nt an	£6 wc	Reter	Reali	at ;		17 WC	: Sold	\mathbb{C} nre		seb s	ttles	ins an	at so	Farm produce sold	erest	ze-sto	346 s.	Ш.	:: ::				
		Ba	Plant and furniture at 30th June, 1947	192		-7			19				$^{\mathrm{c}}$	C _B	ž	Me	Fa	Int	Ë							

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1947—continued EAST COAST NATIVE TRUST LANDS—continued

	s. d.	تن ده	19 6			11 10		7 1	8
	43	6,280	2,097 19			6,941 11 10		16,628	31,948
- T		ò	1,370 1 7	∠ £1 4 c		937 12 6	10 10	2,417 15 7 2,602 17 5 394 10 8 58 10 0 711 12 5 311 0 0	375 14 0
ONENUI STATION	Debits	ie, 1946	June, 1946	::::	: : : : : :	: 43	2,607 10 0 645 0 0	unning-expenses	Credits £ s. d. 246 3 4 ; 129 10 8
C		Balance at debit at 30th June, 1946	Plant and furniture at 30th June, 1946 Plant bought	Distribution Donations Committee fees and expenses	New fencing New lighting plant Survey, plans, &c. Ploughing, disking, &c. Building dams	Road-formation, &c Live-stock at 30th June, 1946-	0,494 sheep 773 cattle 51 horses Sheep bought Cattle bought	Wages Repairs, maintenance, and running-expenses Rates Rents Interest Management and office expenses	1946 wool— Retention Realized, £281 10s. 8d.; valued at £152
	£ s. d.	6,626 14 2 648 7 9		201 1 0				8,417 11 4 15,908 8 10	
·=		::	£ s. d. 31 5 0 169 16 0	3 12 11 11 8	4,410 13 0	2002	1,443 10 0 1,169 13 4 246 18 3 290 2 0 464 2 10 186 6 5		206 13 9 2,114 19 1 1,741 10 1 653 0 6 16 14 2 6 0 0 0
KOPUA STATION	Debits	1946 ne, 1946	::	::	£ s. d. 2,590 13 0 1,700 0 0 120 0 0	:::	and running-expenses	Credits £ s. d. 161 12 8	45 1 1
KO		Balance at debit at 30th June, 1946 Plant and furniture at 30th June, 1946	Roadwork Electrical installation	Donations Committee fees and expenses	Live-stock at 30th June, 1946— 3,750 sheep 501 cattle 18 horses	Sheep bought Cattle bought Horses bought	Negges Repairs, maintenance, and running Rates Rent Interest Management and office expenses	:	Realized, £85 1s. 1d.; valued at £40 1947 wool sold Sheep sold Skins and hides sold Kett sold Rent sold Rent of cottage

		9		•	G	3
	20,618 2 0	11,330 1 8 1,052 5 9 £12,382 7 5	£ s. d 872 13 7 4 4 0 £876 17 7		£ s. d. 1,011 16 4 40 9 5	£1,052 5 9
5 F F F F F F F F F F F F F F F F F F F	9 9	: :			::	:
3,718 17 5,067 17 1,010 6 46 6 8,301 1	18,520 2 2,097 19	: :	::::	OATS	::	:
3,622 17 9 96 0 0 4,992 11 0 . 2,728 10 0	Plant and furniture on hand at 30th June, 1947	Onenui Launch (as per supporting schedule) Balance at debit at 30th June, 1947	TE KURE Debits 19.46 ie, 19.47	ONENUI FISHING-BOATS	Debits	ie, 1947
Sold Sold	miture on han	Onenui Launch (as per supporting se Balance at debit at 30th June, 1947	TE 1 Ded Ded Legal expenses Balance at debit at 30th June, 1946	ONE	Balance at debit at 30th June, 1946 Interest	Balance at debit at 30th June, 1947
1947 wool— Sold Unrealized Sheep sold Cattle sold Skins and hides sold Live-stock at 30th Jv 6,905 sheep 800 cattle 47 horses	Plant and fun 1947	Oneaui Launc Balance at de	Balance at debi Legal expenses Balance at debi		Balance at del Interest	Balance at del
9,974 2 0	£5,934 6 10	6,530 13 2 190 0 5 £6,720 13 7	£ s. d. 15,941 15 7	142 0 8	16,083 16 3	£15,446 18 7
4,572 0 0 9,325 14 3 648 7 9	:	iction 4	& AND 6 & S. G & S. G & S. B. B. B & S. B. B & S. B. B & S. B. B & S. B. B &	31 16 10	:	
10, 1947— 2, 657 10 0 1, 1,797 10 0 1, 117 0 0 2, 54 12 6 3t 30th 593 15 3	0th June, 1947	MARAETAHA No. 2, SECTION 4 30th June, 1946 30th June, 1947	MARAETAHA No. 2, SECTIONS 3 AND Debits t at 30th June, 1946 £ s \$ 5 \$ 15 and expenses \$ 15 mgs \$ 16 \$ 16	e expenses	Credits	oth June, 1947
Live-stock at 30th June, 1947 3,755 sheep 527 cattle 18 horses Plant sold Pant and furniture at 30t June, 1947	Balance at debit at 30th Junc, 1947	MARAETAHA N C_{pq} Balance at credit at 30th June, 1946 Interest Balance at credit at 30th June, 1947	MARAETAHA No. 2 Balance at debit at 30th June, 1946 Donations Land-tax Committee fees and expenses Néroes for meetings Hugerest	Management and office expenses	Rent collected .	Balance at debit at 30th June, 1947

EAST COAST NATIVE TRUST LANDS-continued

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1947—continued

PATEMARU STATION	MANGAPOIKE 2D	
ts 44,	:-	$\frac{\mathfrak{L}}{10,794}$ s. d.
re at 30th June, 1947 £ s. c 160 19 6s. 5d.;	Rent received 573 13 11 Interest 249 13 9	823 7 8
1947 wool sold 209 5 6	Delvite	11,618 6 2
	904	
Meat sold 7 4 0 Timeress 727 8 0	Management and office expenses 28 13 1	960 1 6
_	Balance at credit at 30th June, 1947 £	£10,658 4 8
	MANGAPOIKE 2A 3	
11 11 76,32	Chedits Balance at credit at 30th June, 1946 £ s. d.	£ s. d. 3,608 12 5.
Debits 3,503 sheep 2,376 12 0 439 cattle 1,396 10 0 11 horses 52 0	Rent received 135 3 6 Interest 146 6 0	281 9 6 3,890 1 11
Sheep bought 5.21 3 0 Cattle bought 1,417 5 0 Horses bought 1,417 5 0 Wages 941 4 1 Repairs, maintenance, and running-expenses 493 6 10 Rates 341 0 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 † †67
i	Balance at credit at 30th June, 1947	£3,865 17 8

			LL		u3
	z.	28,052 9 8	55,072 19 2 83,125 8 10	·	26,788 3 5 £56,337 5 5
	4. x 0 0	000000	10000	1	
	$^{8}_{2}$	110001110011111111111111111111111111111	1550	9 6 7 5	
YON	$\begin{array}{ccc} & & & & & & & & & & & & & & & & & &$	22,910 25,516 703 1,338 2,424 2,424 120 79	201 201 202 203 203 184 359 493	20,001 9 26,067 7	:
U STAT	ections	cpenses		S. d. 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	•
PAPARATU STATION	No. 2, S.	 nning-ez .traggler	Gre	£ 10,460 8,979 562 at 30th	1947
PAJ	Purchase-price of Maraetaha No. 2, Sections 2 and 3 Stamp duty on purchase-price Plant and furniture purchased	Sheep bought	Rates Rates Management and office expenses Sheep sold Sheep sold Sheep sold	Skins and hides sold £ive-stock at 30th June, 1947— £ s. d. 15.177 sheep 10,460 9 0 2,446 cattle 8,979 0 0 95 horses 662 0 0	Balance at debit at 30th June. 1947
	of Mar purchs iture pu	state bought sattle bought Yages Rages	nd offic	ss sold 30th Ju.	 it at 3(
	se-price 1 3 duty or nd furn	Sheep bought Gattle bought Horses bought Wages Repairs, mainten Transfer earmarh Legal expenses Valuation and un	Kent Aates Management and offi Management	Skins and hides sold Live-stock at 30th J 15.177 sheep 2,446 cattle 95 horses Plant and furniture	i i e at del
	Purchase-2 and 3 Stamp du Plant and	Sheep b Cattle k Horses Wages Repairs Transfe Legal c	Kent Rates Interest Managemei 1947 wool: Sheep sold Cattle sold	Skins a Live-st 15,17 2,44 94 97 100	Balane
6 11	ŭ	s. d. 111 5 4	7 3	s. d. 1 9	82 1 9
8,129	248,245	£ 37,768 4,917	42,685 7 3,201 12 £39,483 14	3. <u>88</u>	88
0	:	: # I G	: 4000000	" ਜੁਂ∞	-
16		s. 113	604 5 41 12 84 16 24 17 54 17 5 0 3 16 137 5	: 's <u>e</u>	71
390 16		.: £ 2,745 2,171	2,604 41 384 384 24 24 137	. 42 E	: 백
	•	ં જોનો	c ₁ .	æ	: :
:		9		E :	
ie, 1946	246	MANGAPOIKE A Credits ne, 1946	Debits	MANGAPOIKE B Credits Debits	::
$J_{ m un}$	ie, 1	#AN ie, 13		MAN	ses
0th	Jur	Jun	ttee nses sper Jur	: 4	5 5 7
3t 3	th	430	n mi xpe se es		(i)
۵.	\sim		· · · 日 · む 🖰	č	
≘	at 30	at 3(at effects	. 7	#6
nitur	edit at 30	dit at 30	s re Co sting ss and c md offi	: 50	and offi
furnitur	t credit at 30	t credit at 30	on enses re Co meeting efees and int and offi	.ved	ant and offi
and furnitur	ce at credit at 30	se at credit at 36 eccived	bution ions ax cax cax cax in cax in ittee fees and cement and off se at credit at	received	gement and offi
Plant and furniture at 30th June, 1946	Balance at credit at 30th June, 1947	MANGAI Balance at credit at 30th June, 1946 Rent received Interest	Distribution Donations Land-tax Legal expenses re Committee Stores for meeting Committee fees and expenses Management and office expenses Balance at credit at 30th June, 1947	M. Rent received	Management and office expenses

EAST COAST NATIVE TRUST LANDS—continued	NT OF ACCOUNTS FOR THE YEAR ENDED 30 TH June, 1947 —continue
	STATEMENT OF A

	6,	s. d. 16 10 0 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0	000	130	# 0 GF 0	0 8	28,011 14 4		372 1 4		5 4 :	709 11 1 30 0 0		68 5 6
TOTATE A TOTATE OFFICE	$\frac{Debits}{Dalance\ at\ debit\ at\ 30th\ June,\ 1946} . \qquad .$	Plant and furniture at 30th June, 1946 Plant bought	Clearing and grassing Donations	Distribution Live-stock at 30th June, 1946— £ s. d. 7,880 sheep 5,585 10 0 825 cattle 2,952 10 0 45 horses 279 0 0	:			Management and office expenses	A. S. Land	n , £179 17s.; valued	99 17 0	4,194 15 5 sd 96 0 0			Meat sold	Skins and hides sold
	8,026 10 6		7 17		293 5 4	38,471 12 2	-		£ s. d. 14,691 11 10	924 1 11	15,615 13 9					563 15 10
TI PRESTO TELEVISION	dits	547 1 191 5		Debits 230 0 19 9 16 8	expenses 27	:		TAHORA 2c 2, SECTION 2	dits	Seived 565 18		nn 453 18 28 4	11 2	eninson's lease 10 0	expenses 28	
		£ s. d. Debits £ s. d. Balance at debit at 30th June, 1946 6,779 12	### 179 12	Late 30th June, 1946 $\frac{\mathcal{L}}{\mathcal{L}}$ s. d. $\frac{\mathcal{L}}{\mathcal{L}}$ s.	Light at 30th June, 1946 $\frac{\mathcal{E}}{\mathcal{E}}$ s. d. $\frac{\mathcal{E}}{\mathcal{E}}$	The difference of the contract of the contrac	wilt at 30th June, 1946 $\frac{\mathcal{E}}{5}$ s. d. $\frac{\mathcal{E}}{6}$ s. d. $\frac{\mathcal{E}}{779 \ 12}$ Balance at debit at 30th June, 1946 $\frac{\mathcal{E}}{9}$ s. d. $\frac{\mathcal{E}}{779 \ 12}$ Balance at debit at 30th June, 1946 $\frac{\mathcal{E}}{988 \ 16}$ d. $\frac{\mathcal{E}}{998 \ 16}$	Figure at 30th June, 1946 S, 026 10 6 Balance at debit at 30th June, 1946 S, 026 10 6 Balance at debit at 30th June, 1946 S, 026 10 6 Plant and furniture at 30th June, 1946 Sy 88 16 10 Plant bought S, 026 10 6 Plant bought S, 026 10 6 Plant bought S, 026 10 6 Plant and furniture at 30th June, 1947 S, 026 10 6 Plant bought S, 026 10 6 Plant bought S, 026 10 6 Plant bought S, 027 7 1 Plant bought S, 027 10 Plant bought S, 027 11 2 Plant bought S, 027 11 3 Plant Pl	## State of the contract of th	adit at 30th June, 1946 $\frac{\mathcal{E}}{2}$ s. d. $\frac{\mathcal{E}}{3}$ s. d. $\frac{\mathcal{E}}{2}$ s. d.	citit at 30th June, 1946 \$, 0.26 10 6 Balance at debit at 30th June, 1946 \$, 0.279 12 2 2 2 2 2 2 2 2 2	with at 30th June, 1946 ξ s. d. ξ s.	with at 30th June, 1946	witt at 30th June, 1946	with at 30th June, 1946 s, $\frac{e}{2}$ s, $\frac{e}{4}$. Balance at debit at 30th June, 1946 s, $\frac{e}{2}$ s, $\frac{e}{4}$. Balance at debit at 30th June, 1946 s, $\frac{e}{2}$ s, $\frac{e}{4}$. Balance at debit at 30th June, 1946 s, $\frac{e}{2}$ s, $\frac{e}{4}$. Balance at debit at 30th June, 1947 s, $\frac{e}{2}$ s, $\frac{e}{4}$ s, e	that at 30th June, 1946

			10			4 0
	21,889 2 6	£ s. d. 8,760 8 0 254 18 1	£9,015 6 1	£ s. d. 1,884 15 11 46 15 11	1,551 11 10	973 17 6
1 7 10	0,879 5 8 1,009 16 10	INT ::	TNU	::	s. d. 3 6 8 0 0 0 4 15 10 0 10 0	. 5 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
61 7)) - 10,413 14	20,879	ACCOU	 2 ACC0	. : :	£ 793 50 4 4	= 1
6,083 4 0 4,015 10 0	oth June, 1947 June, 1947	PAREMATA 64, No. 1 ACCOUNT Credits 30th June, 1946	0th June, 1947	Credits 1946	Debits McIntosh and Irvi	nses
Potatoes sold Live-stock at 30th June, 1947 8,522 sheep 1,074 cattle 48 horses	Plant and furniture at 30th June, 1947 Balance at debit at 30th June, 1947	at credit at	Balance at credit at 30th June, 1947 PAREMATA 6	Cre Balance at credit at 30th June, 1946 Interest	Debits Distribution Land-tax	house Committee fees and expenses
				u		
£15,051 17 11	£ s. d. 27 1 6	į	1,198 15 6	867 16 9	1 1	£ s. d. 823 17 4
:	s. d.	12 10 13 0 11 3 16 11 0 0 0 0	76 19 3 2 16 10 2 16 2 22 3 0 736 0 0	15 3	:	:
:		139 79 156 33 25 730	76 22 22 736 736	840 15	:	···
Balance at credit at 30th June, 1947	TAHORA 2c $3/2$ Plant and furniture on hand 30th June, 1946 Cattle bought	Wages Repairs, maintenance, and running-expenses Rates Interest Management and office expenses Live-stock at 30th June, 1946: 146 cattle.	Credits ce at credit at 30th June, 1946 wool retention rs sold stock at 30th June, 1947: 148 cattle.	Plant and furniture on hand at 30th June, 1947	Balance at debit at 30th June, 1947	TAHORA 2 α 2 Debits Dalance at debit at 30th June, 1946 No further transactions.
Bala	Plan Catt	Wages Repairs, Rates Interest Managen Live-stoc	Balan 1946 ' Rent Timbo Live-s	Plan 15	Bala	Вав

EAST COAST NATIVE TRUST LANDS—continued

1947continued
June,
30TH
EAR ENDED 30TH
Y_{EAR}
THE
FOR
ACCOUNTS FOR THE YEA
OF A
STATEMENT

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED JUTH JUNE, 1947—continued RA 20 1, SECTION 3 TAHORA 2E 2		s. d. 18 4 Distributions 1, 0 7 Donations 1, 2,440 18 11 Land-tax	22 1 2 Management and office expenses 9 3 3 1,714 8	30 10 5 232 17 0 10 0 0 78 7 11 1 615 19 0 Rent received 183 5		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	6 0
STATEMENT OF ACTANORA 20 1, SECTION 3	Credits Balance at credit at 30th June, 1946	Rent received 1,567 Interest 873	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Land-tax	Balance at credit at 30th June, 1947	WAIMAHA STATION Credits Credits Credits	and at 30th June, 1947 £ s. d. $197 \ 10 \ 0$

Sheep sold 3,478 15 3 Cattle sold 1,461 6 11 Horses sold 3,50 Skins and hides sold 60 Cattle sold 60 Ca	a profit 424 12 mc, 1947 376 3 mc, 1947 3,831 0 0	57 horses 315 0 0 8,800 0 0 19,302 9 11 50 713 12 0	bought 9, bought 2, s, maintenance, and running-expenses 2,	Management and office expenses 362 13 7 Management and office expenses 362 13 7 £ s. d. 16,404 8 0 Plant bought 270 13 11	1946	Balance at credit at 30th June, 1947 £32,890 11 9
1947 wool— Sold 2,765 11 3 Unrealized 88 0 0 S53 11 3	s sold 1, 1,	5,295 sheep 3,809 10 0 692 cattle 2,548 10 0 27 horses 330 0 0 6,688 0 0	380 0 0	Wages 2,443 11 3 Repairs, maintenance, and running-expenses 1,219 17 10 Rates Interest 70 16 5 Management and office expenses 253 3 5	Plant and furniture on hand at 30th June, 1946 1, 247 6 0 13,651 12 4	Balance at credit at 30th June, 1947 £8,779 18 11

EAST COAST NATIVE TRUST LANDS—continued

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1947—continued

PAREMATA 4: HALL ACCOUNT	d. Balance at debit at 30th June, 1946 £ s. d. 1,127 16 Insurance 6 9 1 Interest 42 18 5 Interest 42 18 5	Balance at debit at 30th June, 1947 £1,177 3 1	PAROA STATION $Debits$ Balance at debit at 30th June, 1946 35,187 1	une, 1946 	50th June, 1940— ± s. d. 4,098 7 0 2,660 10 0 155 0 0 6,5	Cattle bought 3,257 0 0 Wages 3,285 18 3 Repairs, maintenance, and running-expenses 1,668 19 7 Rates 1,806 16 10
TUKEMOKIHI STATION	o,	bought 21, bought 20, bought 20, s bought 3, s waintenance, and running-expenses 2, rs, maintenance, 1,	Rent	1947 wool—	s sold	16,226 sheep 10,890 0 0 2,222 cattle 8,421 10 0 29 horses

Plant and furniture on hand at 30th June, 1,941 10 8 33,527 10 9 8 83,527 10 9 8 83 83 827 10 9 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	and office expenses .	201 3 3	18,150 4 7 57,360 5 5
	Retention	266 15 8	
Horse bought	d	81 111 119 119 119 119 119 119	
1947 wool unrealized	Peas sold	419 16 3 101 0 0 172 4 11 218 0 0 101 10 0	
One cottage sold 200 0 0 Plant and furniture on hand at 30th June, 1947 28 12 0 2,315 0 3 Ealance at debit at 30th June, 1947 £2,443 11 11	iture at 30th June, 1947 it at 30th June, 1947	6,060 18 0 17,988 14 5 3,782 17 4	21,771 11 9

EAST COAST NATIVE TRUST LANDS—continued

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1947—continued

WHAITIRI No. 2	Credits £ s. d. Balance at credit at 30th Inne 1946	ceived 240 0 0	Interest 11 12 11 251 12 11	Debits 213 0 0	Balance at credit at 30th June, 1947 £398 10 11		MANGAOTANE STATION	dits	recht at 30th June, 19 rniture at 30th June,	Retention	1947 wool— 1950 0 1 Sold 2,031 17 9 Unrealized 48 0 0	Sheep sold 1,985 8 0
TITIRANGI STATION	Debits \mathfrak{L} s. d. Balance at debit at 30th June 1946 3654 3 4		J. Vestfock at 30th June, 1946—— £ s. d. £ s. d. 3,562 sheep 2,471 4 0 177 cattle 735 10 0 6 horses 60 0 0		Cattle bought 1,850 15 0 Horse bought	, maintenance, and running-expenses 1,146 1,46 1,46 1,46 1,46 1,47 1,47 1,47 1,47 1,47 1,47 1,47 1,47	3	13,751 13 10	:	:	Unrealized 72 0 0 2,225 17 10 Sheep sold 417 13 8	

	$\frac{14,447 7 11}{22,203 15 0}$							16,039 14 6	£6,164 0 6
224 8 9 49 13 4 49 15 4			4 3 3 5 15 0			0 7 2	113	5 1 5	:
4, ,,	10,6		6,174 222	3,072 58 9,034		181 1,883	14,954	1,085	:
10 0 0 0 0 0 0		s. d. 113 0. 0 0 0 0 0	:	::	rpenses		s. d. 0 11 16 1,1	3 7	:
 2,422 2,648 2,648		$\begin{array}{cccccccccccccccccccccccccccccccccccc$:	::	ning-ex	: : : : : : : : : : : : : : : : : : :	£ 236 115	733	1947
 1947- 		, 1946- 	:	::	nd run	expense	:: 30+b	:	h June,
sold		:h June			ance, a	office al reser		:	at 30t
e sold sand hides stock at 301 (20 sheep 30 cattle 29 horses		x at 304 neep attle orses	ght	ight ught	nainter	ent and to speci	c ght I furnit	946	t credit
Skins and hides sold Live-stock at 30th June, 1947 3,520 sheep 29 horses		Live-stock at 30th June, 1946 4,140 sheep 27 horses	Sheep bought	Cattle bought Horses bought Wages	Repairs, maintenance, and running-expenses: Rates	Interest Management and office expenses Transfer to special reserve	Roadwork Plant bought	June, 1946	Balance at credit at 30th June, 1947
Ö 📆 🗔			 	ಲಿ∄≱ ಕ	 	HÄÄ.	 	 G	<u> </u>
	9 0 1 1			o vi vii	3,827 5			3,827 5	
8 0	1 6 0 5		INT	». Об.		0 0 0 10 8 4 4 1	1980 5 1080 5 10 40 8		
5, 507	8,224	:	WHAITIRI No. 2: No. 2 ACCOUNT	3. 245. 5.83.		1,092 2,191			
: 0 0 0 0 0 0	June,	:	No. 2	its		<i>ts</i> ttle 	conses	and	
3,478 1,964 65	t 30th 	1947	Vo. 2:	Credits		Debits .946: 144 cattle	ing-ex]	management	
947—	hand a	June,	TIRI 1			1946:	nd runn 	•	
h June,	ıre on	at 30th	WHA	th Jun		h June,	ance, al	red to	
at 30t	furnita 	debit		1 3+ 30	3	at 30t	nainten 	ransfer penses	
Meat sold Live-stock at 30th June, 1 4.875 sheep 598 cattle 7 horses	Plant and furniture on hand at 30th June, 1947	Balance at debit at 30th June, 1947		Cattle sold		Live-stock at 30th June, 1 Cattle bought	Press. Repairs, maintenance, and running-expenses Rates Rent	Balance transferred to office expenses	
3—G. 3.	•								

0

EAST COAST NATIVE TRUST LANDS—continued

STATEMENT OF ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1947—continued

	£ s. 12,767 0			416 5				9,027 7	22,635 2				
	. 12,	· _: 0	000	1	000	v 0 4.	01 6	- 9,	22,		6		1 0
		. ° °	0 % 0		13		13 12	e			21		10 1
z	:	: 25	80. 5 306		3,783 10 2,379 13	$1,183 0 \\ 374 10$		621			143		$1,031\ 10\ 11$ $3,460\ 10\ 10$
STATEMENT OF ACCOUNT FOR THE LEAR ENDED SOIN SCNE, 1841—Conduction ATUROA STATION INVINI STATION	Debits Balance at debit at 30th June, 1946 Plant of 30th Iune 1946	Liant at 30th June, 1340 Donation Proportion cost repairs to Tolaga Bay Meeting.	house Committee fees and expenses Distribution	Live-stock at 30th June, 1946— £ s. d. 2,426 sheep 1,880 0 0 554 cattle 1,783 10 0 0 0 b b comp.	: : :	Wages Repairs, maintenance, and running-expenses	Rates Interest	Management and omce expenses		1946 wool— £ s. d. Retention 111 16 9 Realized £63 16s · valued		1947 wool— Sold 999 10 11 Unrealized 32 0 0	Sheep sold
FOR THE LEAF	24,718 17 2	o 0				10,032 17 9	35,577 3 5					a Maria Maria	
F ACCOUNT	:	: : -c	2	5,660 16 0 126 0 0 110 5 0 30 0 0	13. 6.	10				224 18 5	œ		17 9 3 13 16 0
TAT		77	;000	::::	: ses :	::		ъ.	-	6.	0	:::	::
STATEMENT OF A POHATUROA STATION	Debits 1946	 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$:::	Wages Repairs, maintenance, and running-expenses Rates	: : 	7.7	Creants £ S. 141 8	_	948	- 1	:::	::
o POHA	Debits 30th June, 1946	Flant and furniture at 30th 9 m. Clearing Live-stock at 30th June, 1946—	:::	:::	and rum	Management and office expenses		:	s. 1d.;		: :	:::	::
	oit at 30	nture at 30th Ju	:::	::.	tenance,	 ınd offic			.147 .10s. £64		: :	: : :	ss sold
	Balance at debit at	rlant and furniture Clearing Live-stock at 30th J	3,943 sheep 798 cattle 17 horses	Sheep bought . Cattle bought . Horses bought	s, maint	s ement a		46 wool— Retention	Realized, £147 valued at £64	—loo.	Unrealized	plos plos sold	Skins and hides sold Meat sold
	Balane	Flant : Clearir Live-st	3,94 793 1	Sheep Cattle Horses	wages Repairs Rates	interest Manager		1946 wool- Retentio	Real va	1947 wool-	Cnr	Sheep sold Cattle sold Horses sold	Skins and Meat sold

Live-stock at 30th June, 1947— 3,897 sheep 1,531 0 0 438 cattle 1,531 0 0 22 horses 107 0 0 4,371 8 0 2,281 8 8 Plant and furniture at 30th June, 1947 625 8 6 9,906 17 2 Cattle sold Meat sold Maize sold Live-stock at 30th June, 1947 Shorses Shorses
£25,670 6 3 Plant at 30th June, 1947
Balance at debit at 30th June, 1947
£ s. d. 586 12 s
275 13 0
862 5 8 Balance at credit at 30th June, 1946 60 9 9 15 trepest 15 trepest
£802 5 S
2 S. d. Prep Premium, McMillan s house
house Committee fees and expenses Management and office expenses
0 7 Balance at credit at 30th June, 1947

STATEMENT OF LIVE-STOCK DEPASTURED ON STATIONS AS AT 30TH JUNE, 1947 EAST COAST NATIVE TRUST LANDS—continued

				Sheep.			Cattle.		Horses.		J	Total.	
Station		~	Number.	Value.		Number.	Value.	Number.	Value.	Number	ber.	Value.	
				i			vi.						
xinni	:		2.776	2.083 1	0 91		1,156 10 0	00	0	0	3,107		0 9
Koniia			3,755				1,797 10 0	<u>x</u>	117 0	0 4,	300		
Wahuranoi	: :	_	8.522	6.083	4 0	_		\$ +	315 0	6 0	644	,	
Mangaotane	: :		3,520		0 01	530		29	244 0	0	4,079	5,315	
nenui	: :		6,905				2,728 10 0	47	0 089		752		
Patemarn	:		3,320				2,032 0 0		52 0		806	4,374	
Panini			6.868	4,654	0	1,081	3,831 0 0	57	315 0	.8		8,800	0
Pakowhai			946	. 885	0 6	, III	479 0 0	က	30 0			1,491	
Pohaturoa	: :	: :	3,897	2,733	8	438	1,531 0 0	55	107 - 0		~~~	4,371	
Paroa													
Flock	:	-	5,427	3,958	0 []	588	1,112 0 0	ទ	177 0	0 تر	5,741	5,247	_
Stud	: :		75	83	7 0	88		:	:			813	_
Panaratu			15.177	10.460	0 6	2,446		95	562 0	0 17,		20,001	6
Tukemokihi			15,260	10,890		2.222	8,421 10 0	53	220 0	0 17,		19,531	9
1			4 875	3,478		598				0			91
	•		5,295	3,809	0 01	695		27	330 0	0	6,014	6,688	0
Whaitiri			1			188		:	•		188		0
Tabora 9c 2/9						148	736 0 0	:	:		148	736	0
	: :	: :	2,003	1,478 18	0 81	184			20 0	င်း (၁	2,188	2,051	œ
		1	.00	1 0 0 0 0 0 0 0		1000	0 0 0 0 0		0 001 6	601 911 700 101 0	1 1 5 6	601 61	1

EAST COAST NATIVE TRUST LANDS—continued

						OTH JUNE	* -						
	MAN	GAPOIK	E 2 _A 3	AND 2		VENTUR	E MEI						
Mill building					Debits			£ 430	s. d		£	s.	\mathbf{d}_{\bullet}
Mill buildings		• •	• •	• •	• •	 £ s	. d.	438	19	U			
Mill plant .						$3,100 \ 13$							
Mill transport	plant					8,636 10) 5		_	_			
Mill-manager's	house							$11,737 \\ 600$		$\frac{7}{0}$			
min-manager s	nouse	• •	• •	••	• •	• •	• •			_	12,776	0	7
Mill working .								25,315		0	**		
Mangapoike 2								10,084		5			
Mangapoike 21 Depreciation			it: Log	ging and		rt		$8,379 \\ 5,911$		$\frac{0}{2}$			
Depreciation .	•	• •	• •	• •	••	••	• •			_	49,691	16	5
					/1111						62,467	17	0
Timber sold .					Credits			45,529	5	8			
Timber on har						• •		1,010		5			
											46,539	6	1
D.1		14.1. T	3045							-	e15 000	10	11
Balance at del	nt at 30	ıın June,	1947	• •	• •	• •	• •	• •		3	£15,928	10	.11.
		MAN	GAPOII	KE MIL	L: LAV	VS BUSH	ACCC	DUNT					
					Credits						£		d.
Timber sold			• •								6.,534	3	2
Interest	•	• •	• •	• •	• •	• •	• •	• •		• •	57	4	10
											6,591	8	0
					Debits			£	s.	d.	,		
Purchase price								675		0			
Construction of Cartage	ot road g	gates and	. bridges		• •			442 28		2			
Felling and de	livering	logs to 1	nill					1,922		3			
Milling charge		~						1,514		5			
Cartage, &c., s					• •			326		4			
Legal expenses Transfer to mi			• •		• •		• •	$\frac{7}{1,675}$		0			
riansier to mi	II WOLKI	ng	• •	• •	• •	• •	• •	1,075			6,591	8	0
											- 2000-00-00-00-00-00-00-00-00-00-00-00-00		
	UNA	ADJUSTI	ED EXP	ENDITI	JRE: 0	LIVER PL	OUG	H ACCOL	TNI				
					Debits						£	s.	d.
Balance at del	bit at 30	th June,	1946								$1,\overline{7}37$	7	4
								£	8.				
Wages		• •	• •	• •	• •		• •	128 193		$\frac{0}{4}$			
Benzine, oil, & Repairs and ru	ou. mning-e	 expenses	• •					193 477	7	8			
Insurance									16	4			
Interest								82	9	5			
											889	3	9
											-2,626	11	1
					Credits						_,0_0		_
Amounts colle			-					286		0			
Sale of truck		• •	• •	• •	• •		• •	272	$\frac{\theta}{10}$	0			
Sale of plant		• •	• •	• •	• •	• •	• •	10	10	_ <u>U</u>	574	12	0
											011		
Balance at del	bit at 30	th June,	1947	• •		••				٠.	£2,051	19	1
											×		-

13th November, 1947.

The Right Hon. the Minister for Native Affairs, Wellington.

Sir,—

We report that we have completed the audit of the accounts of the East Coast Native Trust Lands for the year ended 30th June, 1947, and attach a set of the accounts. We have the following comments to make:—

Freehold Property.—We have not inspected the title deeds relative to the properties of the Trust, but have accepted certificates from the mortgagees—namely, the State Advances Corporation—that they are holding certain documents as security for advances. The solicitors to the Trust and the Bank of New South Wales, Gisborne, have certified that they are holding on behalf of the East Coast Commissioner the documents relating to the properties of the Trust which are not subject to mortgage.

The value of the freehold property has been increased by £27,034 2s. 8d. by the purchase of Maraetaha 2a, Sections 2 and 3, from the estate of J. Nolan, having an

area of 5,029 acres 2 roods 17 perches.

The estate of J. Nolan farmed an area consisting of a portion of Mangapoike A and Maraetaha 2A, Sections 2 and 3. When the lease of Mangapoike A expired, it became necessary to acquire the above property as all the farm buildings were situated thereon and there were no buildings on Mangapoike A.

Live-stock.—We have accepted the numbers and values of live-stock on stations as at 30th June, 1947, as certified by the farm-managers and Mr. H. Syme, the Farm

Supervisor.

Station Improvements. We refer you to the remarks contained in our report of the 16th October, 1945, wherein we stated that we were of the opinion that a valuation of the improvements on all stations should be made as early as possible and the necessary adjustment recorded in the accounts so that the stations will be on a uniform basis in this direction. We understand that this matter is receiving the attention of the East Coast Commissioner.

Distributions.—We have verified all payments in connection with the following distributions made to beneficiaries during the year ended 30th June, 1947:—

					£	s.	d.
Mangapoike A					2,604	5	2
Mangapoike 2D					904	11	7
Mangapoike 2E					230	0	()
Tahora 2F 2					1,400	3	3
Tahora 2c 1, Section 3					1,222	1	2
Tahora 2c 2, Section 2					453	18	8
Paremata 64, No. 2 Acc	count				793	6	8
Paremata 48					36	1	0
Whaitiri No. 2					213	O	0
Paremata 3					306	0	O
Mangapoike 2в					1,200	0	O
Tawapata South No 1	• •	• •	• •	• •	1,629	7	6
					£10,992	15	0

In addition to the above distributions, the following sums have also been charged against the blocks concerned: -

				£	s.	d.
Donations			 	 1,385	7	11
Committee fe	es and ex	penses	 	 123	10	8

Special Reserve (£4,931 11s. 3d.).—We have commented on the Special Reserve Account in our reports of 2nd November, 1944, 16th October, 1945, and 17th March, 1947. The position of the account at the 30th June, 1947, is as follows:—

Mangaotane Station	£	s.	d.
Amount transferred to Special Reserve, 30th June, 1944	2,926	4	4
Amount transferred to Special Reserve, 30th June, 1945	2,481	6	9
Adjustment on account of Court order transferred to Special			
$ m_{Reserve}$	60	11	0
Amount transferred to Special Reserve, 30th June, 1947	1,883	16	5
	7,351	18	6
Amount transferred from Special Reserve, 30th June, 1946	2,420	7	3
As per Balance-sheet, 30th June, 1947 \dots	£4,931	11	3

We again express the opinion that, in view of the involved circumstances surrounding the reversion to the East Coast Commissioner of Mangatu Nos. 5 and 6, the appropriations referred to above should be considered by you so that if you see fit your approval, and any other consents which may be required by law, may be obtained.

Additional Accounts. —Attached to the accounts for the current year are the following additional stations:—

Mangapoike A--

Paparatu Station.

Tukemokihi Station.

Mangaheia 20: Waipuna Station.

Paparatu Station: On a perusal of this account it will be noticed that a considerable sum has been expended in the purchase of sheep and cattle to stock the property. In view of the standard values obtaining in the Trust, as compared with the market price, the amount involved in writing down the live-stock to standard values is considerable.

Tukemokihi Station: The same remarks apply to this station as those for Paparatu, and the amount involved in writing down the live-stock to standard values is also considerable.

Waipuna Station: The debit balance is mainly accounted for by the adjustment of the cost of sheep and cattle purchased to standard values.

Statement showing the Position of the various Blocks.—Tahora Suspense (£5,799 8s. 4d.): This represents the amount expended in connection with Hutchinson's lease, which reverted to the Trust just prior to the end of the financial year, and includes compensation paid of £4,849 6s. 4d.

Marewa Station (£52 10s. 2d.): This station also recently reverted to the Trust.

Muriwai Accounts: The position of these accounts at the 30th June, 1947, is as

follows:--

			£	s.	d.
Muriwai Cemetery	 	 	320	2	1
Muriwai Boat Account	 	 	74	14	7
Muriwai Dining-hall	 	 	2,695	14	10
Muriwai Meeting-house	 	 	159	2	4

In our opinion, the amounts involved should be transferred to the Maraetaha and Pakowhai Blocks, on whose account the expenditure has been incurred.

A similar procedure should, in our opinion, be adopted in connection with the transfer to the blocks concerned of the— $\,$

		£	s.	d.
Tolaga Bay Marae Account	 	 618	19	3
Tolaga Bay potato crop	 	 78	11	3

Subject to the foregoing remarks, we certify that, to the best of our knowledge and belief, the accounts signed by us are correct.

We have, &c., Clarke, Menzies, and Co., Public Accountants, Auditors.

Approximate Cost of Paper. Preparation, not given; printing (618 copies), £50.

By Authority: E. V. Paul, Government Printer, Wellington.—1947.