

1947
NEW ZEALAND

EAST COAST NATIVE TRUST LANDS

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

Presented to both Houses of the General Assembly in pursuance of Section 40 of the Native Purposes Act, 1931

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

KOPUA STATION

	<i>Debits</i>		
	£	s. d.	
Balance at debit at 30th June, 1946	6,626	14 2	
Plant and furniture at 30th June, 1946	648	7 9	
Roadwork	31	5 0	
Electrical installation	169	16 0	
Donations	3	12 11	
Committee fees and expenses	11	1 8	
Live-stock at 30th June, 1946—			£ s. d.
3,750 sheep	2,590	13 0	
501 cattle	1,700	0 0	
18 horses	120	0 0	
Sheep bought	4,410	13 0	
Cattle bought	136	10 0	
Horses bought	47	5 0	
Wages	22	10 0	
Repairs, maintenance, and running-expenses	1,443	10 6	
Rates	1,169	13 4	
Rent	246	18 3	
Interest	290	2 0	
Management and office expenses	484	2 10	
	186	6 5	
	8,417	11 4	
	15,908	8 10	

<i>Credits</i>	
£	s. d.
1946 wool—	
Retention	161 12 8
Realized, 485 ls. 1d.; valued at £40	45 1 1
1947 wool sold	206 13 9
Sheep sold	2,114 19 1
Cattle sold	1,741 10 1
Skins and hides sold	653 0 6
Meat sold	16 14 2
Rent of cottage	6 0 0
	14 16 8

ONENUI STATION

	<i>Debits</i>		
	£	s. d.	
Balance at debit at 30th June, 1946	1,370	1 7	
Plant and furniture at 30th June, 1946	727	17 11	
Distribution	1,629	7 6	
Donations	952	13 9	
Committee fees and expenses	41	4 8	
Costs <i>re</i> petition	300	0 0	
New fencing	540	4 9	
New lighting plant	29	18 2	
Survey, plans, &c.	76	0 6	
Ploughing, diskings, &c.	2,139	10 0	
Building dams	295	0 0	
Road-formation, &c.	937	12 6	
Live-stock at 30th June, 1946—			£ s. d.
6,494 sheep	4,604	16 0	
773 cattle	2,607	10 0	
51 horses	645	0 0	
Sheep bought	7,857	6 0	
Cattle bought	2,170	5 0	
Wages	104	10 0	
Repairs, maintenance, and running-expenses	2,417	15 7	
Rates	2,602	17 5	
Rent	394	10 8	
Interest	58	10 0	
Management and office expenses	711	12 5	
	311	0 0	
	16,628	7 1	
	31,948	3 8	

<i>Credits</i>	
£	s. d.
1946 wool—	
Retention	246 3 4
Realized, £281 10s. 8d.; valued at £152	129 10 8
	375 14 0

Live-stock at 30th June, 1947—			
3,755 sheep	2,657	10	0
527 cattle	1,797	10	0
18 horses	117	0	0
	<u>4,572</u>	<u>0</u>	<u>0</u>
Plant sold	9,325	14	3
Plant and furniture at 30th June, 1947	54	12	6
	593	15	3
	<u>648</u>	<u>7</u>	<u>9</u>
Balance at debit at 30th June, 1947	9,974	2	0
	<u>£5,934</u>	<u>6</u>	<u>10</u>

MARAETAHA No. 2, SECTION 4

		£	s.	d.
Balance at credit at 30th June, 1946	Credits	6,530	13	2
Interest		190	0	5
Balance at credit at 30th June, 1947		<u>£6,720</u>	<u>13</u>	<u>7</u>

MARAETAHA No. 2, SECTIONS 3 AND 6

		£	s.	d.
Balance at debit at 30th June, 1946	Debits	15,941	15	7
Donations		8	5	4
Land-tax		2	2	3
Committee fees and expenses		8	15	0
Stores for meetings		2	6	8
Interest		88	14	7
Management and office expenses		31	16	10
		<u>142</u>	<u>0</u>	<u>8</u>
Rent collected	Credits	16,083	16	3
Balance at debit at 30th June, 1947		636	17	8
		<u>£15,446</u>	<u>18</u>	<u>7</u>

1947 wool—			
Sold	3,622	17	9
Unrealized	96	0	0
	<u>3,718</u>	<u>17</u>	<u>9</u>
Sheep sold	5,067	17	3
Cattle sold	1,010	6	0
Skins and hides sold	46	6	6
Live-stock at 30th June, 1947—			
6,905 sheep	4,992	11	0
800 cattle	2,728	10	0
47 horses	580	0	0
	<u>8,301</u>	<u>1</u>	<u>0</u>
Plant and furniture on hand at 30th June, 1947	18,520	2	6
	<u>2,097</u>	<u>19</u>	<u>6</u>
	<u>20,618</u>	<u>2</u>	<u>0</u>

Onenui Launch (as per supporting schedule)

Balance at debit at 30th June, 1947

TE KURE

		£	s.	d.
Balance at debit at 30th June, 1946	Debits	872	13	7
Legal expenses		4	4	0
Balance at debit at 30th June, 1947		<u>£876</u>	<u>17</u>	<u>7</u>

ONENUI FISHING-BOATS

		£	s.	d.
Balance at debit at 30th June, 1946	Debits	1,011	16	4
Interest		40	9	5
Balance at debit at 30th June, 1947		<u>£1,052</u>	<u>5</u>	<u>9</u>

EAST COAST NATIVE TRUST LANDS—continued

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

MANGAPOIKE 2E

	£	s.	d.
Balance at credit at 30th June, 1946	8,026	10	6
Rent received	547	1	7
Interest	191	5	5
	738	7	0
	8,764	17	6
<i>Debits</i>			
Distribution	230	0	0
Donations	19	9	7
Land-tax	16	8	8
Management and office expenses	27	7	1
	293	5	4
Balance at credit at 30th June, 1947	£8,471	12	2

TAHORA 2C 2, SECTION 2

	£	s.	d.
Balance at credit at 30th June, 1946	14,691	11	10
Rent received	565	18	9
Interest	358	3	2
	924	1	11
	15,615	13	9
<i>Debits</i>			
Distribution	453	18	8
Donations	28	4	7
Land-tax	11	2	2
Inspection fee, Hutchinson's lease	24	17	6
Legal expenses, Hutchinson's lease	7	7	0
Committee expenses	10	0	0
Management and office expenses	28	5	11
	563	15	10

MAHURANGI STATION

	£	s.	d.
Balance at debit at 30th June, 1946	6,779	12	8
Plant and furniture at 30th June, 1946	988	16	10
Plant bought	21	0	0
	1,009	16	10
	736	9	11
	37	10	1
	1,200	0	0
<i>Debits</i>			
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
	8,817	0	0
Sheep bought	2,093	10	0
Cattle bought	1,246	0	0
Wages	2,274	19	7
Repairs, maintenance, and running-expenses	2,255	14	3
Rates	379	0	5
Rent	78	19	8
Interest	703	0	3
Management and office expenses	400	0	8
	18,248	4	10
	28,011	14	4
<i>Credits</i>			
1946 wool—	£	s.	d.
Refetion	272	4	4
Realized, £179 17s.; valued at £80	99	17	0
	372	1	4
1947 wool—	£	s.	d.
Sold	4,194	15	5
Unrealized	96	0	0
	4,290	15	5
Sheep sold	4,883	4	6
Cattle sold	709	11	1
Horses sold	30	0	0
Meat sold	50	6	0
Skins and hides sold	68	5	6

Potatoes sold	..	..	61	7	10
Live-stock at 30th June, 1947—					
8,522 sheep	..	6,083	4	0	
1,074 cattle	..	4,015	10	0	
48 horses	..	315	0	0	
			10,413	14	0
Plant and furniture at 30th June, 1947	..	20,879	5	8	
		1,009	16	10	
Balance at debit at 30th June, 1947	..	21,889	2	6	
		£6,122	11	10	

PAREMATA 64, No. 1 ACCOUNT

<i>Credits</i>					
Balance at credit at 30th June, 1946	..	..	..	..	..
Interest	..	..	..	..	..
Balance at credit at 30th June, 1947	..	..	..	..	..
		£8,760	8	0	
		254	18	1	
		£9,015	6	1	

PAREMATA 64, No. 2 ACCOUNT

<i>Credits</i>					
Balance at credit at 30th June, 1946	..	..	..	..	..
Interest	..	..	..	..	..
Balance at credit at 30th June, 1947	..	..	..	..	..
		£1,884	15	11	
		46	15	11	
		£1,931	11	10	

Balance at credit at 30th June, 1947	..	£15,051	17	11	
Plant and furniture on hand 30th June, 1946	..	..	..	..	..
Cattle bought	..	7	0	0	
Wages	..	139	12	10	
Repairs, maintenance, and running-expenses	..	79	13	0	
Rates	..	156	11	3	
Interest	..	33	16	11	
Management and office expenses	..	25	0	0	
Live-stock at 30th June, 1946: 146 cattle..	..	730	0	0	
		£1,171	14	0	
		1,198	15	6	

TAHORA 2c 3/2

<i>Debits</i>					
Balance at debit at 30th June, 1947	..	..	..	..	..
Plant and furniture on hand at 30th June, 1947	..	..	..	..	..
		£330	18	9	
		867	16	9	

TAHORA 2c 2

<i>Debits</i>					
Balance at debit at 30th June, 1946	..	..	..	..	..
Plant and furniture on hand at 30th June, 1947	..	..	..	..	..
		£823	17	4	

<i>Credits</i>					
Balance at credit at 30th June, 1946	..	76	19	3	
1946 wool retention	..	2	16	10	
Rent	..	2	16	2	
Timber sold	..	22	3	0	
Live-stock at 30th June, 1947: 148 cattle..	..	736	0	0	
		£840	15	3	
		27	1	6	

<i>Debits</i>					
Balance at debit at 30th June, 1947	..	..	..	..	..
Plant and furniture on hand at 30th June, 1947	..	..	..	..	..
		£430	18	9	

<i>Debits</i>					
Balance at debit at 30th June, 1947	..	..	..	..	..
Plant and furniture on hand at 30th June, 1947	..	..	..	..	..
		£973	17	6	
		£957	14	4	

No further transactions.

EAST COAST NATIVE TRUST LANDS—continued
STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1947—continued
TAHORA 2c 1, SECTION 3

	£	s.	d.
Balance at credit at 30th June, 1946	32,554	18	11
Rent received	1,567	18	4
Interest	873	0	7
	2,440	18	11
	34,995	17	10
<i>Debits</i>			
Distributions	1,222	1	2
Donations	42	2	6
Land-tax	30	10	5
Survey bush area	232	17	0
Committee expenses	10	0	0
Management and office expenses	78	7	11
	1,615	19	0
Balance at credit at 30th June, 1947	£33,379	18	10
<i>Credits</i>			
Balance at debit at 30th June, 1946	11,051	5	7
Distributions	1,400	3	3
Donations	39	9	11
Land-tax	3	10	5
Road royalty on timber	122	4	3
Legal expenses	5	15	6
Interest	134	1	7
Management and office expenses	9	3	3
	1,714	8	2
	12,765	13	9
Rent received	183	5	1
Balance at debit at 30th June, 1947	£12,582	8	8

PAPUNI STATION

	£	s.	d.
<i>Credits</i>			
Balance at credit at 30th June, 1946	29,992	9	10
Plant and furniture at 30th June, 1947	1,418	12	3
1946 wool—	£	s.	d.
Retention	321	15	0
Realized, £211 7s. 11d.; valued at £104	107	7	11
	429	2	11
1947 wool—	429	2	11
Sold	4,164	12	6
Unrealized	72	0	0
	4,236	12	6

WAIMAHA STATION

	£	s.	d.
<i>Credits</i>			
Balance at credit at 30th June, 1946	6,112	9	1
Plant and furniture on hand at 30th June, 1947	1,247	6	0
1946 wool—	£	s.	d.
Retention	197	10	0
Realized, £189 11s. 9d.; valued at £72	117	11	9
	315	1	9

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

TUKEMOKIHI STATION

	<i>Debits</i>		<i>Credits</i>	
	£	s. d.	£	s. d.
Plant purchased	1,941	10 8	5,921	17 7
Building addition	255	7 3	1,967	3 11
One Public Works Department Hut	110	0 0	4,096	19 11
Bridge materials	146	3 2	60	8 8
			8	0 0
Sheep bought	21,571	4 0	10,890	0 0
Cattle bought	20,064	2 6	8,421	10 0
Horses bought	298	0 0	2,222	0 0
Wages	3,651	17 4	220	0 0
Repairs, maintenance, and running-expenses	2,841	8 0		
Rates	1,170	3 9		
Rent	547	1 7		
Interest	1,193	9 7		
Management and office expenses	772	4 1		
	52,109	10 10		
	54,562	11 11		

PAREMATA 4: HALL ACCOUNT

	<i>Debits</i>			
	£	s. d.	£	s. d.
Balance at debit at 30th June, 1946				
Insurance		6 9 1		
Interest		42 18 5		
			49	7 6
Balance at debit at 30th June, 1947			£1,177	3 10

PAROA STATION

	<i>Debits</i>			
	£	s. d.	£	s. d.
Balance at debit at 30th June, 1946				
Plant and furniture at 30th June, 1946	3,230	9 4		
Plant purchased	552	8 0		
			3,782	17 4
Part cost new cottage			240	2 6
Live-stock at 30th June, 1946—				
5,603 sheep	4,098	7 0		
623 cattle	2,660	10 0		
13 horses	155	0 0		
			6,913	17 0
Sheep bought			3,436	11 4
Cattle bought			27	0 0
Wages			3,285	18 3
Repairs, maintenance, and running-expenses			1,668	19 7
Rates			749	18 4
Interest			1,806	16 10
Rent			60	0 0

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

TITIRANGI STATION

	£	s.	d.
Balance at debit at 30th June, 1946	3,654	3	4
Plant and furniture at 30th June, 1946	104	0	0
Plant purchased	131	0	5
Live-stock at 30th June, 1946—	£	s.	d.
3,562 sheep	2,471	4	0
177 cattle	735	10	0
6 horses	60	0	0
Sheep bought	3,266	14	0
Cattle bought	898	18	0
Horse bought	1,850	15	0
Horse bought	7	0	0
Wages	1,687	4	11
Repairs, maintenance, and running-expenses	1,146	15	10
Rates	424	0	10
Interest	355	6	0
Management and office expenses	225	15	6
	9,862	10	1
	13,751	13	10

WHAITIRI No. 2

	£	s.	d.
Balance at credit at 30th June, 1946	359	18	0
Rent received	240	0	0
Interest	11	12	11
	251	12	11
	611	10	11
Distribution	213	0	0
Balance at credit at 30th June, 1947	£398	10	11

MANGAOTANE STATION

	£	s.	d.
1946 wool—	6,907	6	7
Realized	849	0	6
Valued at	£	s.	d.
1947 wool—	149	7	0
Sold	43	13	1
Unrealized	193	0	1
Sheep sold	2,079	17	9
Horse sold	5	0	0
Skins and hides sold	1,985	8	0

Meat sold	8	8	0
Live-stock at 30th June, 1947—			
4,875 sheep	3,478	6	0
598 cattle	1,964	10	0
7 horses	65	0	0
	<u>5,507</u>	<u>16</u>	<u>0</u>
Plant and furniture on hand at 30th June, 1947	8,224	1	6
	<u>235</u>	<u>0</u>	<u>5</u>
Balance at debit at 30th June, 1947	8,459	1	11
	<u>£5,292</u>	<u>11</u>	<u>11</u>

WHATIURI No. 2 : No. 2 ACCOUNT

Cattle sold	£	s.	d.
Live-stock at 30th June, 1947: 188 cattle	2,245	5	9
	<u>1,582</u>	<u>0</u>	<u>0</u>
	3,827	5	9
Live-stock at 30th June, 1946: 144 cattle	1,092	0	0
Cattle bought	2,191	10	3
Wages	21	14	4
Repairs, maintenance, and running-expenses	63	3	4
Rates	240	0	0
Rent	14	15	8
Interest	199	6	1
Balance transferred to management and office expenses			
	<u>3,827</u>	<u>5</u>	<u>9</u>

Cattle sold	4,824	8	9
Skins and hides sold	49	13	4
Live-stock at 30th June, 1947—			
3,520 sheep	2,422	10	0
530 cattle	2,648	10	0
29 horses	244	0	0
	<u>5,315</u>	<u>0</u>	<u>0</u>
	14,447	7	11
	<u>22,263</u>	<u>15</u>	<u>0</u>

Debits

Live-stock at 30th June, 1946—	£	s.	d.
4,140 sheep	2,852	13	0
622 cattle	3,102	10	0
27 horses	219	0	0
	<u>6,174</u>	<u>3</u>	<u>0</u>
Sheep bought	222	15	0
Cattle bought	3,072	0	0
Horses bought	58	0	0
Wages	2,034	18	0
Repairs, maintenance, and running-expenses	1,245	3	10
Rates	76	0	0
Interest	6	9	1
Management and office expenses	181	7	9
Transfer to special reserve	1,883	13	5
	<u>14,954</u>	<u>13</u>	<u>1</u>
Roadwork	235	0	11
Plant bought	115	16	11
Plant and furniture at 30th June, 1946	733	3	7
	<u>1,085</u>	<u>1</u>	<u>5</u>
	16,039	14	6
Balance at credit at 30th June, 1947	£5,164	0	6

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

POHATUROA STATION

	£	s.	d.
Balance at debit at 30th June, 1946	24,718	17	2
Plant and furniture at 30th June, 1946	625	8	6
Clearing	200	0	0
Live-stock at 30th June, 1946—			
3,943 sheep	2,657	16	0
798 cattle	2,918	0	0
17 horses	85	0	0
Sheep bought	5,660	16	0
Cattle bought	126	0	0
Horses bought	110	5	0
Wages	30	0	0
Repairs, maintenance, and running-expenses	1,626	14	0
Rates	760	13	11
Interest	299	6	8
Management and office expenses	1,246	2	2
	173	0	0
	10,052	17	9
	35,577	3	5

	£	s.	d.
1946 wool—			
Retention	141	8	4
Realized, £147 10s. 1d.; valued at £64	83	10	1
1947 wool—			
Sold	1,948	8	2
Unrealized	48	0	0
Sheep sold	1,996	8	2
Cattle sold	1,350	2	3
Horses sold	1,305	16	7
Skins and hides sold	1	10	0
Meat sold	17	9	3
	13	16	0

IWINUI STATION

	£	s.	d.
Balance at debit at 30th June, 1946	12,767	0	11
Plant at 30th June, 1946	424	8	9
Donation	25	0	0
Proportion cost repairs to Tolaga Bay Meeting-house	80	0	0
Committee fees and expenses	5	5	0
Distribution	306	0	0
Live-stock at 30th June, 1946—			
2,426 sheep	1,880	0	0
554 cattle	1,783	10	0
9 horses	120	0	0
Sheep bought	3,783	10	0
Cattle bought	2,379	13	0
Wages	5	1	9
Repairs, maintenance, and running-expenses	1,183	0	6
Rates	374	10	4
Interest	509	13	0
Management and office expenses	666	12	6
	125	5	9
	9,027	7	8

	£	s.	d.
1946 wool—			
Retention	111	16	9
Realized, £63 16s.; valued at £32	31	16	0
1947 wool—			
Sold	999	10	11
Unrealized	32	0	0
Sheep sold	1,031	10	11
	3,460	10	10

Live-stock at 30th June, 1947—		
3,897 sheep	2,733 8 0	
438 cattle	1,531 0 0	
22 horses	107 0 0	
	<u>4,371 8 0</u>	
Plant and furniture at 30th June, 1947 ..	9,281 8 8	
	625 8 6	
	<u>9,906 17 2</u>	
Balance at debit at 30th June, 1947	.. ..	£25,670 6 3

PAREMATA 73 AND 73A

		£ s. d.
Balance at debit at 30th June, 1946		586 12 8
Cost of ploughing, seed, &c.	£ s. d.	
Interest	252 3 5	
	23 9 7	
	<u>275 13 0</u>	
Rent received		862 5 8
Balance at debit at 30th June, 1947		60 0 0
		£802 5 8

PAREMATA 48

Rent received	£ s. d.	
	55 18 6	
Distributions	£ s. d.	
Management and office expenses	36 1 0	
	2 16 11	
	<u>38 17 11</u>	
Balance at credit at 30th June, 1947 .. ..	.. ..	£18 0 7

Cattle sold .. ..	.. ..	2,135 9 3
Skins and hides sold .. ..	.. ..	23 18 10
Meat sold .. ..	.. ..	9 2 8
Maize sold .. ..	.. ..	120 0 0
Live-stock at 30th June, 1947—		
2,776 sheep	2,083 16 0	
323 cattle	1,156 10 0	
8 horses	64 0 0	
	<u>3,304 6 0</u>	
Plant at 30th June, 1947	.. ..	10,227 11 3
	.. ..	424 8 9
		<u>10,652 0 0</u>
Balance at debit at 30th June, 1947 .. ..	.. ..	£11,983 2 4

MANGAHEIA 2D

		£ s. d.
Balance at credit at 30th June, 1946		10,366 1 4
Rent received	£ s. d.	
Interest	565 9 0	
	422 11 2	
	<u>988 0 2</u>	
		11,354 1 6
		25 0 0
		38 9 10
		5 10 0
		0 19 0
		300 0 0
		12 14 10
		71 2 6
		9 15 0
		28 5 6
		<u>491 16 8</u>
Balance at credit at 30th June, 1947 .. ..	.. ..	£10,862 4 10

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

Station.	Sheep.		Cattle.		Horses.		Total.	
	Number.	Value. £ s. d.	Number.	Value. £ s. d.	Number.	Value. £ s. d.	Number.	Value. £ s. d.
Iwinui	2,776	2,083 16 0	323	1,156 10 0	8	64 0 0	3,107	3,304 6 0
Kopua	3,755	2,657 10 0	527	1,797 10 0	18	117 0 0	4,300	4,572 0 0
Mahurangi	8,522	6,083 4 0	1,074	4,015 10 0	48	315 0 0	9,644	10,413 14 0
Mangaotane	3,520	2,422 10 0	530	2,648 10 0	29	244 0 0	4,079	5,315 0 0
Onenui	6,905	4,992 11 0	800	2,728 10 0	47	580 0 0	7,752	8,301 1 0
Patemaru	3,320	2,290 8 0	577	2,032 0 0	11	52 0 0	3,908	4,374 8 0
Papuni	6,868	4,654 0 0	1,081	3,831 0 0	57	315 0 0	8,006	8,800 0 0
Pakowhai	946	982 9 0	111	479 0 0	3	30 0 0	1,060	1,491 9 0
Pohaturoa	3,897	2,733 8 0	438	1,531 0 0	22	107 0 0	4,357	4,371 8 0
Paroa—								
Flock	5,427	3,958 11 0	299	1,112 0 0	15	177 0 0	5,741	5,247 11 0
Stud	75	83 7 0	89	730 0 0	..	..	164	813 7 0
Paparau	15,177	10,460 9 0	2,446	8,979 0 0	95	562 0 0	17,718	20,001 9 0
Tukemokihī	15,260	10,890 0 0	2,222	8,421 10 0	29	220 0 0	17,511	19,531 10 0
Titirangi	4,875	3,478 6 0	598	1,964 10 0	7	65 0 0	5,480	5,507 16 0
Waimaha	5,295	3,809 10 0	692	2,548 10 0	27	330 0 0	6,014	6,688 0 0
Whaitiri .. .. .	..	..	188	1,582 0 0	..	..	188	1,582 0 0
.. .. .	..	..	148	736 0 0	..	..	148	736 0 0
Tahora 20 3/2 .. .. .	..	..	..	..	1	20 0 0	1	20 0 0
Waipuna	2,003	1,478 18 0	184	552 10 0	..	..	2,187	2,051 8 0
Total	88,621	63,058 17 0	12,327	46,845 10 0	417	3,198 0 0	101,365	113,102 7 0

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	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 Account	793	6	8
Paremata 48	36	1	0
Whaitiri No. 2	213	0	0
Paremata 3	306	0	0
Mangapoike 2B	1,200	0	0
Tawapata South No 1	1,629	7	6
	<hr/>		
	£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 fees and expenses	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 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 ..	£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 2b: 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.

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