

MANGATU Nos. 3 AND 4—*continued.*

INCOME ACCOUNT AS AT 30TH JUNE, 1933.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
Interest .. .. .	.. .. .	210	4	7	By Balance .. .. .	.. .. .	364	2	5
Land-tax .. .. .	.. .. .	12	0	0					
Rates .. .. .	.. .. .	100	12	8					
Management and office expenses .. .. .	.. .. .	25	0	0					
Legal expenses .. .. .	.. .. .	11	2	0					
Spraying ragwort .. .. .	.. .. .	5	3	2					
		<u>£364</u>	<u>2</u>	<u>5</u>			<u>£364</u>	<u>2</u>	<u>5</u>

MANGATU No. 3.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1933.

	£	s.	d.
Balance at credit at 30th June, 1932	5,436	7	4
<i>Credit.</i>			
Interest Account	298	11	11
	<u>5,734</u>	<u>19</u>	<u>3</u>
<i>Debits.</i>			
Land-tax	12	0	0
Management and office expenses	12	10	0
	<u>24</u>	<u>10</u>	<u>0</u>
Balance at credit, 30th June, 1933	<u>£5,710</u>	<u>9</u>	<u>3</u>

MANGATU No. 4.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1933.

	£	s.	d.
Balance at debit at 30th June, 1932	9,287	0	2
<i>Debits.</i>			
Interest	508	16	6
Rates	100	12	8
Management and office expenses	12	10	0
Legal expenses	11	2	0
Spraying ragwort	5	3	2
	<u>638</u>	<u>4</u>	<u>4</u>
Balance at debit, 30th June, 1933	<u>£9,925</u>	<u>4</u>	<u>6</u>

SIR,—

102 Featherston Street, Wellington, N.Z., 19th September, 1933.

We have to report that we have completed the audit of the accounts of the Mangatu Block No. 1 for the twelve months ended 30th June, 1933, also the accounts of the Mangatu Nos. 3 and 4 Blocks for the same period, and we attach hereto sets of the foregoing accounts:—

We have the following comments to make:—

Freehold Property.—We have not verified the titles to the various properties.

Stock Accounts.—We have accepted without reservation the figures for the live-stock on the various stations at the 30th June, 1933, as certified to by the Farm Managers and Mr. H. Syme, the Farm Superintendent.

Wool.—Wool unsold has been brought into the accounts at £6 per bale. There is still a quantity unsold belonging to previous seasons, and adjustments in the valuations will be made when the wool is finally disposed of.

Distributions.—Moneys distributed to the Natives during the current year were merely balances of distributions authorized during the previous year, but in some further instances payments have been made in special cases of necessity. We have seen receipts from the Native Land Board for moneys paid to them, but have not checked the individual receipts of the Natives. The same procedure has been adopted in previous years—*i.e.*, individual payments are checked by the Government Auditor in the course of the audit of the Tairāwhiti District Maori Land Board.

Mangatu Nos. 3 and 4.—These accounts are incorporated in the books of No. 1 Block, but separate balance-sheet, Income Account, and statements have been prepared.

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, GRIFFIN, AND ROSS,
Public Accountants, Auditors.

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