

MANGATU Nos. 3 AND 4—*continued.*  
INCOME ACCOUNT AS AT 30TH JUNE, 1934.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.	£	s. d.	
Interest .. .. .	154	13 8	Rent .. .. .	1,788	18 0
Rates .. .. .	68	10 9			
Spraying ragwort .. .. .	2	0 0			
Management and office expenses .. .. .	25	0 0			
		250 4 5			
Balance .. .. .		1,538 13 7			
		<u>£1,788 18 0</u>			<u>£1,788 18 0</u>

MANGATU No. 3.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1934.

	£	s. d.
Balance at credit at 30th June, 1933 .. .. .	5,710	9 3
		<i>Credits.</i>
Rent .. .. .	1,788	18 0
Interest .. .. .	340	4 4
		<u>2,129 2 4</u>
		7,839 11 7
		<i>Debits.</i>
Management and office expenses .. .. .		12 10 0
Balance at credit at 30th June, 1934 .. .. .	<u>£7,827</u>	<u>1 7</u>

MANGATU No. 4.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1934.

	£	s. d.
Balance at debit at 30th June, 1933 .. .. .	9,925	4 6
		<i>Debits.</i>
Interest .. .. .	494	18 0
Rates .. .. .	68	10 9
Spraying ragwort .. .. .	2	0 0
Management and office expenses .. .. .	12	10 0
		<u>577 18 9</u>
Balance at debit at 30th June, 1934 .. .. .	<u>£10,503</u>	<u>3 3</u>

SIR,—

2nd October, 1934.

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, 1934; also of 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 leases or titles of the various properties, but we have obtained from the solicitors to the trust a schedule of these as at 31st August, 1934, which we have accepted as correct.

*Stock Account.*—We have accepted without reservation the figures for the live-stock on the various stations as at 30th June, 1934, as certified to by the Farm Managers and Mr. H. W. Symes, the Farm Superintendent.

*Wool.*—Wool unrealized has been brought into the accounts at £9 per bale, with the exception of crutchings, which have been brought in at £3 per bale.

*Distributions.*—In cases where payments have been made to the Natives during the current year through the Tairāwhiti District Maori Land Board, we have accepted their receipt for the moneys paid to them, but have not checked the individual receipts of the Natives concerned.

The same procedure has been adopted as in previous years, and the individual receipts from the Natives will be 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.

The Honourable the Minister of Native Affairs, Wellington, C. 1.

*Approximate Cost of Paper.*—Preparation, not given; printing (450 copies), £5 10s.

By Authority: G. H. LONEY, Government Printer, Wellington.—1934.

Price 3d.]