

MAORI PURPOSES FUND CONTROL BOARD—*continued.*

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1935.

<i>Expenditure.</i>				<i>Income.</i>			
To	£	s.	d.	By	£	s.	d.
Educational grants—				Native Trust Office: Interest at 3½ per cent. to			
Special scholarship	436	0	0	31st March, 1935	2,026	5	9
Expenses of assisted students				Balance: Excess of expenditure over income			
attending Massey College ..	4	10	0	transferred from accumulated funds ..	2,150	2	0
			440 10 0				
Miscellaneous grants			3,452 0 3				
Administration expenses—							
Audit fee		9	9 0				
Salaries		94	10 0				
Commission		60	0 0				
Depreciation		119	18 6				
			283 17 6				
			<u>£4,176 7 9</u>				<u>£4,176 7 9</u>

BALANCE-SHEET AS AT 31ST MARCH, 1935.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Tuakau Maori Hostel Fund		250	0 0	Office furniture and equipment ..	172	11	2
Maori Arts and Crafts School Fund: Carnegie grant	1,916	12	0	Equipment for meetings	65	19	6
Ngati-Kahungunu Trust Fund		10	0 0		238	10	8
Raukai Meeting-house Fund		164	8 3	Less depreciation	61	3	7
Ruatoki Meeting-house Fund		41	0 0		177	7	1
Sundry creditors		9	11 7	Cottages at Rotorua	472	0	0
	£			Add expenditure previous years			
Accumulated funds at 1st April, 1934	59,144	1	1	capitalized	3	15	0
Less adjustments previous years	196	5	0		475	15	0
	58,947	16	1	Less depreciation	15	15	10
Less excess of expenditure over					459	19	2
income transferred to Income				Maori arts and crafts workshop at			
and Expenditure Account ..	2,150	2	0	Rotorua	363	8	3
			56,797 14 1	Less depreciation	11	11	9
			<u>£59,189 5 11</u>		351	16	6
				Austin motor-vehicle	156	16	11
				Less Depreciation Reserve ..	37	18	1
					118	18	10
				Cash with Native Trustee	58,081	4	4
					<u>£59,189 5 11</u>		

R. MASTERS, Chairman.
H. R. H. BALNEAVIS, Secretary.

I hereby certify that the Receipts and Payments Account, Income and Expenditure Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the following comment: That there is no security for the expenditure from the fund in connection with the erection of buildings on lands occupied by the Maori Arts and Crafts Board in the Rotorua District.—G. F. C. CAMPBELL, Controller and Auditor-General.