

It has been stated that the office charges the Natives too much for managing these reserves. This is certainly not the case. The management of these and other Native reserves is the least profitable branch of the Public Trust Office business, and the commission charged barely pays working-expenses. The following figures will show the position :—

STATEMENT of RECEIPTS and EXPENDITURE in connection with the NATIVE BRANCH for Year ended 31st March, 1904.

<i>Receipts.</i>									
	£	s.	d.	£	s.	d.	£	s.	d.
Commission on West Coast Settlement Reserves at $7\frac{1}{2}$ per cent.	1,586	18	3						
Ditto at $3\frac{1}{4}$ per cent. ...	179	10	6						
				1,766	8	9			
Commission on Native reserve rents at $7\frac{1}{2}$ per cent.				669	12	8			
Lease and consent fees ...							2,436	1	5
							197	15	0
							<u>£2,633</u>	<u>16</u>	<u>5</u>

<i>Expenditure.</i>									
<i>Salaries—</i>									
One-fifth proportion of Public Trustee and other officers not directly on the branch, but whose time is more or less occupied therewith ...				621	0	0			
Native Branch, Head Office ...				461	0	0			
New Plymouth, proportion salaries ...				371	0	0			
Nelson, half Agent's salary ...				87	10	0			
Greymouth, three-fourths Agent's salary ...				146	5	0			
							1,686	15	0
<i>Rent—</i>									
One-fifth proportion, Head Office ...				95	0	0			
One-half proportion, Nelson ...				11	5	0			
Three-fourths proportion, Greymouth ...				33	5	0			
Hawera Office ...				12	0	0			
							151	10	0
<i>Travelling-expenses—</i>									
Reserves Agent ...				175	0	0			
Officer accompanying at distributions ...				35	0	0			
Relieving agencies ...				20	0	0			
							230	0	0
<i>Legal expenses, being half consulting barrister's</i>									
retaining fee ...							100	0	0
Printing and stationery ...							160	0	0
Clerical assistance on distribution ...							41	10	0
Auditing ...							48	0	0
Post Office services ...							150	0	0
Native Board expenses ...							27	0	0
<i>Agent's Commission—</i>									
Palmerston North ...				5	6	4			
Hokitika ...				10	3	8			
Tauranga ...				1	15	0			
							17	5	0
Profit ...							21	16	5
							<u>£2,633</u>	<u>16</u>	<u>5</u>

The annual profit, £21 16s. 5d., is a nominal sum only, and is not sufficient for insurance against the risk of the many losses to which the office is exposed in dealing with these reserves.

The average commission charged is about £6 16s. per cent., being $7\frac{1}{2}$ per cent. on rents collected from European lessees, and $3\frac{1}{4}$ per cent. on occupation-license rents, a very low percentage for the work done.

The usual charge by a commission agent is 5 per cent. for simply collecting rents on account and paying them to his principal or into the principal's banking account. The office has to see to all leasing, get surveys made, roads laid off, ascertain who are the Natives interested, collect rents, distribute them twice a year to the numerous beneficiaries, keep accurate accounts, attend to Native Land Court matters, and take the risks incurred in paying to the wrong persons or being involved in expensive litigation arising out of the relationship of the office to these reserves. The work done in the management of many of the smaller grants with numerous owners is very onerous, and out of all proportion to the remuneration obtained.

Having regard to the large amount of work which must be carefully done, and the risks undertaken in connection with the management of these lands, there is little doubt that no estate of equal value involving similar difficulties and responsibilities in looking after it is anywhere administered with greater economy.