

Tahora No. 2.—All leaseholds are being well improved, and will be carrying stock within the next year. 10,800 acres will be offered for lease immediately on completion of survey now in hand.

Tawapata South.—Pastoral land, partly improved; further improvements are being effected by the lessee. Rental is applied in payment of interest and outgoings and towards a sinking fund for redemption of mortgage for £6,000 raised by Board to pay off the bank's claim on the block.

Whangawehi La.—Partly improved pastoral country. Held under old lease. Rental applied in payment of interest on mortgage raised to pay off bank claim.

Whangawehi 1b and 1c.—Partly improved pastoral country. Held under old lease. Rental placed to credit of block pending an adjustment of interests.

ABSTRACT OF RECEIPTS and PAYMENTS of the East Coast Native Trust Lands Board from Date of the Appointment of the Board to the 25th August, 1906.

Receipts.	£	s.	d.	Payments.	£	s.	d.
Sales of freehold—				Bank of New Zealand, on account of a debt	117,416	12	8
Secured to Bank of New Zealand ..	103,646	15	2	Amount lodged with Bank of New Zealand			
Not secured to the bank ..	12,667	18	0	as security for old law-costs ..	1,750	0	0
Sums raised on mortgage ..	33,742	8	4	Trustees' liabilities paid off ..	21,031	10	8
Bank of New Zealand—				Mortgage advances repaid ..	7,742	8	4
Final rebate off debt ..	5,000	0	0	Rents paid to beneficiaries ..	901	15	2
Surplus on produce-consignments and sundries ..	691	1	11	Subdivision expenses and improvements ..	4,399	2	9
Repayment of amount lodged with bank				Sale-expenses ..	1,438	0	6
as security for old law-costs ..	1,750	0	0	Rates ..	519	8	2
Rents ..	7,497	9	5	Interest ..	3,363	17	6
Interest on purchase-moneys ..	2,328	16	10	Law-costs ..	993	14	3
Refunds—				Salaries, members of Board ..	3,400	0	0
Roading and improvements ..	187	18	0	„ office ..	708	6	8
Sale-expenses ..	100	0	0	Travelling-expenses ..	211	6	8
Rates and sundries ..	34	1	11	Office expenditure and audit ..	67	18	5
Contractors' deposits ..	60	0	0	Contractors' deposits repaid ..	60	0	0
					164,004	1	9
				Balance, cash in Bank of New Zealand ..	3,702	7	10
	£167,706	9	7		£167,706	9	7

Freeholds.—After sale of the freeholds as shown, the Board still holds for the sole benefit of the Native owners lands of an estimated net value of £175,811.

Bank Debt.—At the 30th January, 1904, the amount owing to the bank was £159,029 2s. 4d., off which a rebate of £20,000 was allowed by the bank; £117,416 12s. 8d. was paid by the Board in cash as shown; the balance was liquidated by proceeds of sales of live-stock and produce not included in the bank's accounts, which deal only with the land. After payment of the debt the bank made the further final rebate of £5,000 shown above, and on realisation paid over the surplus of £691 1s. 11d. on produce-consignments and sundries.

J. MACFARLANE, Chairman.
W. SHRIMPTON, } Members.
J. A. HARDING, }
T. A. COLEMAN, Secretary.

Gisborne, 25th August, 1906.

STATEMENT of RECEIPTS and PAYMENTS of the East Coast Native Trust Lands Board from the 1st August, 1905, to the 25th August, 1906.

Receipts.	£	s.	d.	Payments.	£	s.	d.
Sale of freehold not secured to the Bank of New Zealand—Maraetaha No. 2, part Sections 3 and 6 ..	4,598	0	0	Balance, 31st July, 1905 ..	350	8	7
Purchase-moneys for sales of freehold as per former accounts ..	2,265	11	11	Mortgages paid off ..	5,000	0	0
Rents—				Subdivision expenses and improvements—			
Paremata ..	405	5	10	Mangaheia 2b ..	108	4	8
Mangapoike No. 2 ..	1,426	19	7	Matawhero Nos. 1 and 5 ..	120	14	0
Mangaheia 2b ..	1,756	7	1	Pakowhai ..	4	14	3
Tawapata South No. 1 ..	782	9	4	Mangapoike ..	477	2	10
Pakowhai ..	60	0	0	Tahora No. 2 ..	541	15	5
Whangawehi 1A, 1B, 1C ..	118	2	6	Sale-expenses, valuations, and sundries ..	85	6	6
Moutere No. 2 ..	1	17	6	Rents paid to Native owners ..	621	10	1
Tahora No. 2 ..	361	13	3	Payments on account of Trustees' liabilities ..	4,359	0	10
Interest on purchase-moneys ..	629	15	8	Rates ..	58	19	4
Bank of New Zealand—				Interest ..	1,685	11	8
Rebate off debt ..	5,000	0	0	Law-costs ..	14	17	0
Surplus on realisation of produce and sundries ..	691	1	11	Salaries, members of Board ..	700	0	0
				„ office ..	216	13	4
	£18,097	4	7	Travelling-expenses ..	21	8	0
				Audit and office expenditure ..	28	10	2
				Balance, bank credit, 25th August, 1906 ..	3,702	7	10
					£18,097	4	7

J. MACFARLANE, Chairman.
J. A. HARDING, Member.
T. A. COLEMAN, Secretary.

Gisborne, 25th August, 1906.

Examined and found correct.—J. STANDTMANN, F.I.A.N.Z.