

STATEMENT OF LIVE-STOCK DEPASTURED ON FARMS, 31ST MARCH, 1922.

Farm where depastured.	Sheep.		Cattle.		Horses.		Total Number.	Total Value.	
	Number.	Value.	Number.	Value.	Number.	Value.			
		£ s. d.		£ s. d.		£ s. d.		£ s. d.	
Waimaha ..	3,365	2,192 0 0	118	489 0 0	8	40 0 0	3,491	2,721 0 0	
Te Huia ..	2,210	1,541 5 0	168	654 10 0	4	20 0 0	2,382	2,215 15 0	
Papuni ..	3,676	2,476 7 0	353	1,201 0 0	41	220 0 0	4,070	3,897 7 0	
Mahurangi ..	4,779	3,168 9 0	400	1,425 0 0	4	50 0 0	5,183	4,643 9 0	
Paremata ..	2,456	1,605 5 0	90	290 0 0	7	140 0 0	2,553	2,035 5 0	
Te Kopua ..	3,848	2,685 2 0	245	838 0 0	7	55 0 0	4,100	3,578 2 0	
Patemaru ..	2,604	1,779 17 0	186	597 0 0	11	55 0 0	2,801	2,431 17 0	
Pakowhai ..	713	387 0 0	81	405 0 0	..	..	794	792 0 0	
	23,651	15,835 5 0	1,641	5,899 10 0	82	580 0 0	25,374	22,314 15 0	

Summary.

23,651 sheep valued at	..	..	..	..	15,835	5	0
1,641 cattle valued at	..	..	..	..	5,899	10	0
82 horses valued at	..	..	..	..	580	0	0
					<u>£22,314</u>	<u>15</u>	<u>0</u>

AUDITOR'S CERTIFICATE.

SIR,—

Wellington, 23rd August, 1922.

I have the honour to report that I have completed the audit of the East Coast Native Trust lands for the year ended 31st March, 1922, and have the following comments to make thereon:—

Blocks.—The terms “receipts” and “payments” have been used throughout these accounts so as to fall into line with the designation of other years. Strictly speaking they should be named “income” and “expenditure,” as all accrued liabilities and assets have been brought into the accounts, as far as is known. Some of the smaller blocks have not been debited with management and office expenses, as has been the case in former years. It was thought that as the work in connection with these was so small it would be better to carry off the whole of office and management expenses to the larger blocks and farm accounts.

Stock Accounts.—I have accepted without reservation the statement of live-stock at the various farms as certified to by Mr. H. Syme, Farm Superintendent, and Mr. J. Harvey, Agent for the East Coast Commissioner at Gisborne. A standard price has now been fixed for the live-stock, and this will be adhered to in the future.

Patemaru Farm.—Since the accounts have been typed I have just received information to the effect that the stock of posts at the 31st March, 1922, was undervalued. They appear in the balance-sheet at £177 9s. 2d., whereas they should appear as £416. I propose to adjust this in the current year's accounts. The effect would be, of course, to reduce the loss on the farms by the difference between these two amounts.

Pakowhai Farm.—In previous years all improvements and other debits and credits were carried off to principal-security block. This year the account has been treated as a separate farm account, so as to be uniform with the other farms, and will be kept in a similar form in future years.

Maraetaha No. 2, Part Secs. 3 and 6 (New Burn).—This is a new farm account, and shows a capital expenditure as at the 31st March, 1922. This is the first time the account appears.

Tahora No. 2c 3, Sec. 2 (Freehold Land Account).—This account is in debit £5,507 7s. 6d. This year it has been increased by the sale to the Crown of 183 acres and 20 perches, for the sum of £549 7s. 6d. In my report dated 21st October, 1921, the position of this block was fully explained. There is an area in this block still unsold consisting of 4,682 acres 3 roods 20 perches.

With these exceptions I consider that, to the best of my knowledge, the accounts are correct.

Enclosed please find a set of the accounts for the year ended 31st March, 1922.

I have, &c.,

The Hon. the Minister of Native Affairs, Wellington.

ARTHUR T. CLARKE.

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