

FARMING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

			£	s.	d.				£	s.	d.
To Wages and shearing	..	..	492	18	7	By Wool sold..	..	..	33	12	6
Salary- Station manager	..	..	300	0	0	Bonus on stock	..	..	9	7	4
Stores	..	..	243	4	6	Bonus on goods	..	..	7	16	1
Cartage	..	..	58	18	6	Balance to Income Account	..	3,538	15	0	
Repairs	..	..	40	9	8						
Telephones	..	..	13	18	9						
Fire insurance	..	£13 12 0									
Accident insurance		8 6 5									
			21	18	5						
Rates	..	..	444	8	6						
General expenses	..	..	0	8	0						
Depreciation—											
Farming plant	..	£54 0 0									
Station furniture..		11 10 0									
			65	10	0						
Loss from Cattle Account	..	..	778	3	7						
Loss from Sheep Account	..	..	1,104	15	6						
Loss from Horses Account	..	..	24	17	9						
			£3,589	11	9				£3,589	11	9

INCOME ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

	£	s.	d.		£	s.	d.
To Balance	6,245	7	1	By Rentals	9,313	7	0
Transfer from Farm Account ..	3,538	15	0	Dividend—Williams and Kettle (limited)	2	2	0
General expenses	55	17	9	Balance	5,251	15	2
Travelling-expenses	68	15	4				
Legal expenses	6	6	0				
Salaries	267	14	9				
Commission—Public Trustee ..	383	16	11				
Interest	4,000	11	4				
	£14,567	4	2		£14,567	4	2

SHEEP, CATTLE, HORSES, AND WOOL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1922.

Sheep Account.

	£	s.	d.		£	s.	d.
To 1,200 W. lambs at 14s. ..	840	0	0	By Nicoll Bros., 187 wethers and 64 ewes	171	5	3
2,000 4-, 6-, and 8-tooth ewes at 20s. ..	2,000	0	0	Nelson Bros., 256 sheep ..	184	2	3
650 2-tooth ewes at 20s. ..	650	0	0	Dalgety and Co., 258 5-year ewes ..	177	12	9
580 2- and 4-tooth wethers at 23s. ..	667	0	0	Williams and Kettle—			
150 2- and 4-tooth wethers at 20s. ..	150	0	0	160 skins	6	4	6
540 cull ewes at 14s. ..	378	0	0	419 ewes	208	9	9
80 rams at £6 6s. ..	504	0	0	C. S. and Co., 633 ewes	425	2	7
				E.C.C.—265 lambs at 9s.	119	5	0
5,200	5,189	0	0	Stocks on farm at 31st March, 1922 ..	3,005	10	0
				Advance against produce (572 sheep) ..	187	7	0
Railage eight trucks sheep to Kaiti				Farm Account	1,104	15	6
works	16	4	10				
Expenses trucking sheep	1	3	6				
G.S.F. M. Co.—185 ewes at 14s. 9d. ..	136	8	9				
C.S. and Co.—395 ewes at 12s. 6d. ..	246	17	6				
	£5,589	14	7		£5,589	14	7

Cattle Account.

	£	s.	d.		£	s.	d.
To 70 3-year bullocks at £10	700	0	0	By 51 hides	61	6	6
40 cows and calves at £6 10s.	260	0	0	5 hides	3	3	9
6 cows at £12	72	0	0	E.C.C.—43 bullocks	215	0	0
40 yearlings at £2 10s.	100	0	0	Cattle on farm at 31st March, 1922	698	0	0
1 Hereford bull	15	0	0	196 quarters beef unrealized	196	0	0
157				Farm Account	778	3	7
Produce unrealized at 31st March, 1921							
(beef)	487	2	10				
H. Twistleton—dairy cow	12	1	0				
E.C.C.—94 steers	305	10	0				
	£1,951	13	10		£1,951	13	10

Horses Account.

To Horses on station—	£	s.	d.				£	s.	d.
10 horses at £7	70	0	0	By Horse sold to Roadman	4	0	0		
Sledge horse x Caulton	10	0	0	Horse sold to Park	5	0	0		
Grey gelding x Dalgety	15	0	0	3 horses sold to W. and K.	31	2	3		
				Horses on farm	30	0	0		
				Farm Account	24	17	9		
	£95	0	0		£95	0	0		

Wool Account.

	£	s.	d.		£	s.	d.
To 90 bales wool unrealized, 31st March, 1921	900	0	0	By Bank of Australasia—Advance against 66 bales wool, “Ruapehu” less charges £51 12s.)	234	8	0
Insurance on wool	7	19	6	112 bales wool unrealized	680	0	0
Farm Account	33	12	6	Insurance on wool refunded	2	0	0
				Advance against Produce Account (8 bales wool)	25	4	0
	£941	12	0		£941	12	0

Live-stock on Farm at 31st March, 1922.

	£	s.	d.
Sheep, 4,530, valued at	3,005	10	0
Cattle, 186, valued at	698	0	0
Horses, 6, valued at	30	0	0
	£3,733	10	0

Auditor's Certificate.

I HAVE audited the accounts of Mangatu No. 1 Block, East Coast Native Trust lands, for the year ended 31st March, 1922, and my report on the audit of the accounts is contained in my letter of even date, to the Minister of Native Affairs.

ARTHUR T. CLARKE, A.C.A., Auditor.

Wellington, 21st August, 1922.

MANGATU Nos. 3 AND 4.

BALANCE-SHEET AS AT 31ST MARCH, 1922.

<i>Liabilities.</i>				<i>Assets.</i>				
	£	s.	d.		£	s.	d.	
Mortgage Account—Foster's trustees ..	1,600	0	0	Freeholds—				
Mangatu No. 1	3,408	12	5	Mangatu No. 3 ..	21,640	0	0	
Accrued rates and interest	207	17	2	Mangatu No. 4 ..	18,000	0	0	
Capital Account	39,640	0	0			39,640	0	0
				Improvements—				
				Fencing	161	8	7	
				Survey charges	541	17	0	
						703	5	7
				Revenue Account	4,175	1	6	
				Add Income Account (31st March, 1922)	338	2	6	
						4,513	4	0
	£44,856	9	7			£44,856	9	7

INCOME ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

	£	s.	d.		£	s.	d.
To Land-tax	40	4	2	By Rent	163	11	2
Rates	167	13	0	Balance	338	2	6
Interest	293	16	6				
	£501	13	8		£501	13	8

Auditor's Certificate.

I HAVE audited the Accounts of Mangatu Blocks 3 and 4, East Coast Native Trust lands, for the year ended 31st March, 1922, and my report on the audit of the accounts is contained in my letter of even date, to the Minister of Native Affairs.

ARTHUR T. CLARKE, A.C.A., Auditor.

Wellington, 21st August, 1922.

Wellington, 21st August, 1922.

The Hon. the Minister of Native Affairs, Wellington.

SIR,—

I have the honour to report that I have completed the audit of the accounts of Mangatu Block No. 1, East Coast Native Trust lands, for the year ended 31st March, 1922, also the accounts of Mangatu Blocks 3 and 4 for a similar period, and now have pleasure in enclosing copies of same.

I would make the following comments in connection with these accounts. The balance of principal due by Mangatu Block No. 1 to the Public Trustee has been reduced to £41,151 12s. 9d. as at 31st March, 1922. There is also on account of rents in hand a sum of £3,070 17s. which was to be further applied in reduction of the principal in April last.

Land-tax for the years 1920–21 and 1921–22 is not included in the accounts, and the matter is still in abeyance. You will notice there is an amount of £712 13s. 2d. under the heading of “Suspense Account.” This amount was recovered from the estate of the late T. P. Tait, and it is expected that within the present twelve months a further amount will be received. This amount is being held in suspense pending a decision as to the treatment in the accounts of certain capital charges.

Stock.—This year a supplementary account has been prepared showing the position of the Sheep, Cattle, Horses, and Wool Accounts. In regard to the stock at the 31st March, 1922, I have accepted without reservation the figures as certified to by Mr. Park, the farm-manager, and by Mr. H. Syme, the farm-supervisor, and Mr. Harvey, as agent for the Native Trustee at Gisborne. You will notice the stock has been taken at a very low figure, and in a great measure accounts for the loss shown in each of the statements. No notice has been taken of the stock which is in the bush. Some of the wandering stock may be recovered, and if so it will go to the credit of the year's working. It is intended to adopt standard values for live-stock in future years.

Wool Account.—The small profit shown on wool appears to be due to the fact that there were ninety bales unrealized at the 31st March, 1921; these were valued at £10 per bale, but only a portion of these have been realized, and at a much reduced price. At the 31st March, 1922, the value of the balance of the unrealized wool of the 1920 and 1921 clips was reduced to about £5 per bale.

On the assets side of the balance-sheet you will notice an amount of £410 16s.—sundry expenses *re* renewal of leases. This amount has been placed there temporarily until the question of the renewal, or otherwise, of the remaining leases has been decided upon.

Mangatu Nos. 3 and 4 Blocks.—These accounts are incorporated in the accounts of Mangatu No. 1 Block, but a separate balance-sheet and Income Account has been prepared, which is enclosed herewith. You will observe that the rent is insufficient to pay rates and taxes, &c., let alone interest on advances from Mangatu No. 1.

Subject to the foregoing remarks, I certify that the accounts, as signed by me, are in my opinion correct.

I have, &c.,

ARTHUR T. CLARKE.

Approximate Cost of Paper.—Preparation, not given; printing (475 copies), £5.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1923.

Price 3d.]