

STATEMENT SHOWING THE POSITION OF THE DIFFERENT BLOCKS AT 31ST MARCH, 1927.

Amount at Debit of the Undermentioned Blocks on Current Account.

	£	s.	d.	£	s.	d.
Principal security—						
General Account ..	56,001	19	10			
Te Kuri ..	160	1	4			
Pakowhai Live-stock Account ..	1,258	10	0			
	57,420	11	2			
Less Pakowhai Station Account ..	3,905	12	3			
				53,514	18	11
Mangapoike 2B—						
General Account ..	7,008	0	2			
Mahurangi Live-stock Account ..	5,057	19	0			
	12,065	19	2			
Less Mahurangi Station Account ..	5,240	16	11			
				6,825	2	3
Maraetaha No. 2, Secs. 3 and 6—						
General Account ..	1,886	13	2			
New Burn Account ..	1,992	17	6			
Patemaru Live-stock Account ..	4,214	5	0			
Patemaru Station Account ..	5,772	10	3			
				13,866	5	11
Maungawaru No. 2 ..				17,391	9	8
Maungawaru No. 3 ..				5,461	5	3
Paremata No. 4—Hall Account ..				694	3	4
Paremata No. 3—						
General Account ..	19,383	8	9			
Paremata Live-stock Account ..	3,546	16	0			
	22,930	4	9			
Less Paremata Station Account ..	14,859	16	6			
				8,070	8	3
Paremata Nos. 73 and 73A ..				326	19	3
Tahora 2c 1, Sec. 3—						
Live-stock Account ..	6,279	14	0			
Station Account ..	4,777	3	3			
	11,056	17	3			
Less General Account ..	8,823	0	2			
				2,233	17	1
Tahora 2f 2—						
General Account ..	2,852	16	4			
Papuni Live-stock Account ..	3,882	13	0			
Papuni Station Account ..	788	19	3			
				7,524	8	7
Tahora 2g 2 ..				537	2	6
Maraetaha 1d—						
Kopua Station Account ..	9,059	15	10			
Kopua Live-stock Account ..	4,797	10	0			
				13,857	5	10
Mangaheia 2d—						
Paroa Live-stock Account ..	2,961	9	0			
Paroa Station Account ..	8,313	19	2			
	11,275	8	8			
Less General Account ..	10	14	6			
				11,264	14	2
Tawapata South No. 1—						
Onenui Station Account ..	8,520	0	1			
Onenui Live-stock Account ..	6,039	11	0			
	14,559	11	1			
Less General Account ..	532	9	8			
				14,027	1	5
Mangapoike 2A 3—						
Pohaturua Live-stock Account ..	5,412	0	0			
Pohaturua Station Account ..	9,217	19	0			
	14,629	19	0			
Less General Account ..	944	3	3			
				13,685	15	9
Surplus, as per balance-sheet ..				345,020	8	1
				£514,301	6	3

Amount at Credit of the Undermentioned Blocks on Current Account.

	£	s.	d.
Mangapoike A ..	4,203	3	7
Mangapoike B ..	403	0	10
Mangapoike 2A ..	1,662	16	8
Mangapoike 2B ..	134	14	4
Maraetaha No. 2, Sec. 4 ..	13,255	15	7
Paremata 48 ..	12	6	9
Paremata 64, No. 1 Account ..	17,895	3	0
Paremata 64, No. 2 Account ..	953	5	4
Tahora 2c 2, Sec. 2 ..	2,664	7	10
Tahora 2c 3, Sec. 2 ..	50,169	5	3
Whangawehi 1b 1c ..	418	15	1
Whaitiri No. 2 ..	271	9	8
<i>Freehold Accounts.</i>			
Mangaheia 2d ..	45,485	7	10
Mangapoike A ..	39,798	0	0
Mangapoike 2A 3 ..	29,046	0	0
Mangapoike B ..	1,018	0	0
Mangapoike 2B ..	11,294	0	0
Mangapoike 2D ..	10,779	0	0
Mangapoike 2E ..	4,470	0	0
Maraetaha 1d ..	24,899	0	3
Maraetaha No. 2, Secs. 3 and 6 ..	29,842	0	0
Maungawaru No. 2 ..	5,500	0	0
Maungawaru No. 3 ..	7,000	0	0
Principal security—			
Mangatu Nos. 5 and 6 ..			
Mangaokura No. 1 ..			
Pakowhai ..			
Tangotete Nos. 1 and 2 ..	34,957	0	0
Te Kuri ..			
Whataupoko G, Sec. 22 ..			
Paremata No. 3 ..	20,867	0	0
Paremata No. 4 ..	4,348	0	0
Paremata 48 ..	390	0	0
Paremata 64 ..	9,550	0	0
Paremata 73 and 73A ..	1,012	0	0
Tawapata South No. 1 ..	15,869	7	6
Tahora 2c 1, Sec. 3 ..	41,157	0	0
Tahora 2c 2, Sec. 2 ..	3,800	0	0
Tahora 2c 3, Sec. 2 ..	4,050	0	0
Tahora 2f 2 ..	30,764	0	0
Tahora 2g 2 ..	1,346	0	0
Whaitiri No. 2 ..	1,565	0	0
	378,806	15	4
Live-stock on stations, as per contra ..	43,450	7	0

£514,301 6 3

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1927.

PRINCIPAL SECURITY ACCOUNT.

	£	s.	d.
Balance at debit, 31st March, 1926]	53,573	18	10
<i>Debits.</i>			
Commission on interest collected ..	62	15	4
Accrued rates (Mangatu Nos. 5 and 6) ..	237	2	6
Accrued rates (Mangaokuri No. 1) ..	25	6	8
Interest ..	2,678	14	0
	3,003	18	6
	56,577	17	4

<i>Credits.</i>			
Mangatu Nos. 5 and 6—Rates to 31st March, 1925, written off ..	575	17	6
Balance at debit, 31st March, 1927 ..	£56,001	19	10

Area of principal-security blocks—	Acres.
Mangatu Nos. 5 and 6 ..	21,452
Mangaokura No. 1 ..	2,027
Whataupoko G, Sec. 22 ..	10
Pakowhai ..	374
Tangotete No. 1 ..	5
Tangotete No. 2 ..	75
Te Kuri ..	216
	24,159

PAKOWHAI FARM.

	£	s.	d.
Balance at Credit, 31st March, 1926 ..	3,165	14	6
<i>Credits.</i>			
Surplus on wool unrealized at 31st March, 1926—	£	s.	d.
Realized ..	189	11	6
Valued at ..	127	0	5
	62	11	1
Wool sold ..	30	5	11
Advance against wool shipped ..	231	4	5
Wool unrealized ..	10	0	0
Skins and hides sold ..	10	13	1
Sheep sold ..	499	19	1
Cattle sold ..	1,271	17	0
Meat sold ..	7	14	0
Advance against 399 carcasses lamb shipped "Gallic" ..	335	0	0
Produce unrealized — 301 carcasses lamb in works ..	301	0	0
Interest ..	145	9	3
	2,905	13	10
	6,071	8	4

<i>Debits.</i>			
Sheep bought ..	1,333	14	6
Cattle bought ..	1,708	13	6
Wages, permanent hands ..	78	0	0
Casual labour ..	151	10	2
Running-expenses, including repairs and maintenance ..	70	12	7
Cartage ..	8	11	4
Accident insurance ..	1	18	0
Rates ..	46	6	0
Management and office expenses ..	25	0	0
	3,424	6	1
Balance at credit, 31st March, 1927 ..	£2,647	2	3

Live-stock on farm, 31st March, 1927 :—

	£	s.	d.
1,053 sheep ..	798	10	0
92 cattle ..	460	0	0
	£1,258	10	0

MANAGHEIA 2D.

	£	s.	d.
Balance at debit, 31st March, 1926 ..	2,733	9	0
<i>Debits.</i>			
Distributions to beneficiaries ..	1,485	10	6
Cost of drain, flood-bank, and bridge ..	1,325	7	6
Legal expenses ..	3	18	6
Land-tax ..	120	10	11
Management and office expenses ..	36	9	0
	2,971	16	5
	5,705	5	5

<i>Credits.</i>			
Rent ..	1,398	18	2
Compensation, transferred to Station Account ..	4,262	19	10
Area taken for road ..	51	9	0
Interest ..	2	12	11
	5,715	19	11
Balance at credit, 31st March, 1927 ..	£10	14	6

Area of block, 5,962 acres 6 perches.
Value, £45,485 7s. 10d.

PAROA STATION (MANGAHEIA 2D).

	£	s.	d.
Balance at debit, 31st March, 1926 ..	1,296	5	0
<i>Debits.</i>			
Grass-seed ..	96	15	5
Compensation ..	5,627	7	10
Cost of survey ..	15	5	0
Plant, tools, &c. ..	122	5	7
Scrub-cutting ..	410	0	0
New fencing ..	300	0	0
Building, painting, and alterations ..	275	9	3
	6,847	3	1
Sheep bought ..	3,068	2	4
Cattle bought ..	930	17	4
Horses bought ..	137	10	0
Wages, permanent hands ..	156	5	0
Casual labour ..	500	5	7
Running-expenses, including repairs and maintenance ..	348	12	3
Fire and accident insurance ..	5	18	0
Rates ..	221	5	2
Cartage ..	55	14	7
Interest ..	420	2	4
Management and office expenses ..	68	17	0
	12,760	12	8
	14,056	17	8

<i>Credits.</i>			
Wool sold ..	817	11	11
Advances against wool shipped ..	3	3	2
Wool unrealized ..	70	0	0
Sheep sold ..	1,820	2	8
Meat sold ..	30	11	3
Advance against 59 carcasses lamb ("Gallic") ..	40	0	0
	2,781	9	0
Balance at debit, 31st March, 1927 ..	£11,275	8	8

Live-stock on station, 31st March, 1927 :—

	£	s.	d.
2,865 sheep ..	2,019	9	0
240 cattle ..	822	0	0
6 horses ..	120	0	0
	£2,961	9	0

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1927—continued.

TE KURI BLOCK.			£	s.	d.
Balance at debit, 31st March, 1926	..	£ s. d.	119	2	7
Fee, inspection of drain	..	£ s. d.		5	0
Grass-seed	..	£ s. d.	0	11	3
Gisborne Harbour rates to 31st March, 1927	..	£ s. d.	1	9	5
Cook County Council rates to 31st March, 1927	..	£ s. d.	7	8	3
Interest	..	£ s. d.	6	4	10
Management and office expenses	..	£ s. d.	20	0	0
			40	18	9
Balance at debit, 31st March, 1927	..	£160	1	4	
Area of block, 216 acres.					

MANGAPOIKE A.			£	s.	d.
Balance at credit, 31st March, 1926	..	£ s. d.	3,309	18	8
<i>Credits.</i>					
Rents collected	..	£ s. d.	5,937	6	10
Interest	..	£ s. d.	156	18	1
			6,094	4	11
<i>Debits.</i>					
Rents to beneficiaries	..	£ s. d.	4,629	16	0
Land-tax	..	£ s. d.	419	11	4
Legal expenses	..	£ s. d.	3	4	0
Management and office expenses	..	£ s. d.	148	8	8
			5,201	0	0
Balance at credit, 31st March, 1927	..	£4,203	3	7	
Area of block, 16,420 acres. Value, £39,798.					

POHATUROA STATION.			£	s.	d.	£	s.	d.
Compensation paid Whyte and Glassford	..	£ s. d.	7,051	0	0			
New fencing	..	£ s. d.	120	0	0			
Plant	..	£ s. d.	245	10	5			
Furnishing	..	£ s. d.	49	17	6			
Building	..	£ s. d.	54	3	5			
			7,520	11	4			
Sheep bought	..	£ s. d.	4,183	16	0			
Cattle bought	..	£ s. d.	2,544	1	4			
Horses bought	..	£ s. d.	95	12	6			
Wages, permanent hands	..	£ s. d.	165	7	4			
Casual labour	..	£ s. d.	651	3	9			
Running-expenses, including repairs and maintenance	..	£ s. d.	212	6	4			
Fire and accident insurance	..	£ s. d.	7	3	0			
Rates	..	£ s. d.	94	11	4			
Cartage	..	£ s. d.	41	1	6			
Interest	..	£ s. d.	330	3	6			
Bureau fees	..	£ s. d.	0	5	4			
Management and office expenses	..	£ s. d.	117	1	9			
			15,963	5	0			
<i>Credits.</i>								
Wool sold	..	£ s. d.	12	7	8			
Advances against wool shipped	..	£ s. d.	880	16	5			
Sheep sold	..	£ s. d.	435	19	10			
Meat sold	..	£ s. d.	4	2	1			
			1,333	6	0			
Balance at debit, 31st March, 1927	..	£14,629	19	0				
Live-stock on station, 31st March, 1927—								
4,475 sheep	..	£ s. d.	3,108	0	0			
516 cattle	..	£ s. d.	2,214	0	0			
12 horses	..	£ s. d.	90	0	0			
			£5,412	0	0			

MANGAPOIKE 2A 3.			£	s.	d.
Balance at credit, 31st March, 1926	..	£ s. d.	887	19	4
<i>Credits.</i>					
Rents	..	£ s. d.	213	14	4
Royalty on timber	..	£ s. d.	10	13	0
Interest	..	£ s. d.	22	15	4
			247	2	8
			1,135	2	0
<i>Debits.</i>					
Land-tax	..	£ s. d.	81	18	2
Rates	..	£ s. d.	7	9	9
Legal expenses	..	£ s. d.	23	11	6
Arbitration expenses	..	£ s. d.	72	12	6
Management and office expenses	..	£ s. d.	5	6	10
			190	18	9
Balance at credit	..	£944	3	3	
Area of block, 9,438 acres 3 roods 22 perches. Value, £29,046.					

MANGAPOIKE B.			£	s.	d.
Balance at credit, 31st March, 1926	..	£ s. d.	287	3	2
<i>Credits.</i>					
Rents	..	£ s. d.	103	18	2
Interest	..	£ s. d.	16	3	5
			120	1	7
			407	4	9
<i>Debits.</i>					
Land-tax	..	£ s. d.	0	14	3
Legal expenses	..	£ s. d.	0	17	9
Management and office expenses	..	£ s. d.	2	11	11
			4	3	11
Balance at credit, 31st March, 1927	..	£403	0	10	
Area of block, 383 acres 38 perches. Value, £1,018.					

MANGAPOIKE 2B.			£	s.	d.
Balance at debit, 31st March, 1926	..	£ s. d.	8,585	0	11
<i>Debit.</i>					
Interest	..	£ s. d.	468	13	10
			9,053	14	9
<i>Credits.</i>					
Sale of 5 acres 13 perches taken by Wairoa County Council for stock-paddock	..	£ s. d.	45	14	7
Distributions—Farm profits transferred to Station Account	..	£ s. d.	2,000	0	0
			2,045	14	7
Balance at debit, 31st March, 1927	..	£7,008	0	2	
Area of block, 3,018 acres 3 roods 27 perches. Value, £11,294.					

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1927—continued.

MAHURANGI STATION (MANGAPOIKE 2B).

	£	s.	d.
Balance at credit, 31st March, 1926	3,558	5	1
<i>Credits.</i>			
Surplus on wool unrealized, 31st March, 1926—	£	s.	d.
Realized	485	10	10
Valued at	318	3	3
	167	7	7
Wool sold	195	8	0
Advances against wool shipped	1,061	2	9
Sheep sold	1,230	5	3
Cattle sold	832	0	0
Skins and hides sold	13	2	3
Produce unrealized—329 carcasses lamb	329	0	0
Interest	157	8	9
	3,985	14	7
	7,543	19	8

<i>Debits.</i>			
Scrub-cutting	345	5	0
Fencing	209	18	9
Seed (grass)	208	3	4
Sowing seed	18	2	6
	781	9	7
Sheep bought	1,664	14	0
Cattle bought	45	11	4
Wages, permanent hands	200	0	0
Casual labour	364	1	0
Running-expenses, including repairs and maintenance	350	4	5
Railage and cartage	31	3	0
Fire and accident insurance	20	10	10
Rates	181	14	1
Management and office expenses	121	12	0
Bureau fees	0	1	6
Distributions to beneficiaries	3,600	0	0
	7,361	1	9

Balance at credit, 31st March, 1927 .. £182 17 11

Live-stock on station, 31st March, 1927—

	£	s.	d.
4,616 sheep	3,149	19	0
539 cattle	1,863	0	0
3 horses	45	0	0
	£5,057	19	0

MANGAPOIKE 2D.

	£	s.	d.
Balance at debit, 31st March, 1926	647	4	11
<i>Debits.</i>			
Land-tax	14	11	5
Interest	43	1	6
Legal expenses	0	0	9
Management and office expenses	21	10	7
	79	4	3
	726	9	2
<i>Credits.</i>			
Rents	861	3	6
Balance at credit, 31st March, 1927	£134	14	4

Area of block, 5,419 acres.
Value, £10,779.

MANGAPOIKE 2E.

	£	s.	d.
Balance at credit, 31st March, 1926	934	7	6
<i>Credits.</i>			
Rents	714	15	0
Interest	58	1	0
	772	16	0
	1,707	3	6
<i>Debits.</i>			
Land-tax	26	9	6
Management and office expenses	17	17	4
	44	6	10
Balance at credit, 31st March, 1927	£1,662	16	8

Area of block, 2,980 acres.
Value, £4,470.

MARAETAHA No. 2, SECS. 3 AND 6.

	£	s.	d.
Balance at debit, 31st March, 1926	1,969	18	5
<i>Debits.</i>			
Land-tax	8	17	6
Interest	91	18	7
Management and office expenses	4	14	4
	105	10	5
	2,075	8	10
<i>Credits.</i>			
Rent	188	15	8
Balance at debit, 31st March, 1927	£1,886	13	2
Area of block, 4,658 acres. Value, £29,842.			

PATEMARU STATION.

	£	s.	d.
Balance at debit, 31st March, 1926	10,838	3	11
<i>Debits.</i>			
Fencing	217	13	3
	11,055	17	2
	£	s.	d.
Sheep bought	572	14	0
Cattle bought	1,121	0	0
Horses bought	20	0	0
Wages, permanent hands	437	1	2
Casual labour	161	4	4
Running-expenses, including repairs and maintenance	342	18	11
Fire and accident insurance	12	7	0
Cartage	43	2	6
Rates	175	4	3
Donation re funeral of late Sir James Carroll	12	10	0
Subscriptions	4	0	0
Interest	499	9	9
Management and office expenses	90	16	3
	3,492	8	2
	14,548	5	4

<i>Credits.</i>			
Surplus on wool unrealized, 31st March, 1926—			
Realized	628	15	0
Valued at	409	7	6
	219	7	6
Wool sold	39	16	7
Advances against wool shipped	1,217	1	2
Sheep sold	1,548	16	5
Cattle sold	1,099	9	6
Skins and hides sold	31	6	11
Meat sold	18	2	0
Advances against 216 carcasses lamb shipped	150	0	0
Strainers on hand	237	10	0

4,561 10 1

Balance at debit, 31st March, 1927 .. £9,986 15 3

Live-stock on station, 31st March, 1927—

	£	s.	d.
3,330 sheep	2,317	0	3
436 cattle	1,817	5	0
10 horses	80	0	0
	£4,214	5	0

MARAETAHA No. 2, PART SECS. 3 AND 6 (NEW BURN).

	£	s.	d.	£	s.	d.
Balance at debit, 31st March, 1926	173	4	6			
Interest	108	14	0			
	2,281	17	6			
<i>Credit.</i>						
Rent	289	0	0			
Balance at debit, 31st March, 1927	£1,992	17	6			

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1927—continued.

MARAETAHA No. 2, SEC. 4.

	£	s.	d.
Balance at credit, 31st March, 1926 ..	12,624	11	7
Interest	631	4	0
Balance at credit, 31st March, 1927 ..	£13,255	15	7
[Block sold.]			

MAUNGAWARU No. 2.

	£	s.	d.
Balance at debit, 31st March, 1926 ..	16,891	2	0
<i>Debits.</i>			
Interest	844	11	0
Rates	160	0	0
	1,004	11	0
	17,895	13	0
<i>Credits.</i>			
Rates accrued to 31st March, 1925, written off	504	3	4
Balance at debit, 31st March, 1927 ..	£17,391	9	8

Area of block, 14,802 acres. Value, £5,500.

MAUNGAWARU No. 3.

	£	s.	d.
Balance at debit, 31st March, 1926 ..	5,617	18	3
<i>Debits.</i>			
Interest	280	17	0
Rates	204	3	4
	485	0	4
	6,102	18	7
<i>Credit.</i>			
Rates accrued to 31st March, 1925, written off	641	13	4
Balance at debit, 31st March, 1927 ..	£5,461	5	3

Area of block, 18,720 acres. Value, £7,000.

PAREMATA No. 3.

	£	s.	d.
Balance at debit, 31st March, 1926 ..	19,277	1	1
<i>Debits.</i>			
Rates (on account Paremata No. 4)	79	6	0
Interest	996	12	1
	1,075	18	1
	20,352	19	2
<i>Credits.</i>			
Rent	32	10	0
Area taken for road	19	0	5
Distribution made, 1925 (transferred to Station Account)	918	0	0
	969	10	5
Balance at debit, 31st March, 1927 ..	£19,383	8	9

Area of block, 1,222 acres 1 rood 27 perches.
Value, £25,215.

PAREMATA STATION.

	£	s.	d.
Balance at credit, 31st March, 1926 ..	14,310	14	0
<i>Credits.</i>			
Surplus on wool unrealized, 31st March, 1926—			
Realized	529	2	9
Valued at	376	2	8

	153	0	1
Wool sold	470	5	2
Advances against wool shipped	17	9	9
Wool unrealized	130	0	0
Sheep sold	811	0	8
Cattle sold	952	11	2
Surplus on 175 carcasses lamb unrealized, 31st March, 1926—			
Realized	£129	10	7
Valued at	87	10	0
	42	0	7
Advance against 334 carcasses lamb ("Gallic")	250	0	0
Produce unrealized—mutton and lamb in works	745	5	0
Meat sold	9	16	0
Interest	711	0	10
	4,292	9	3

	18,603	3	3
<i>Debits.</i>			
Fencing	26	12	0
Plant	106	14	0
Grass-seed	99	14	0
	233	0	0
Sheep bought	2,032	14	3
Cattle bought	1,660	18	0
Horses bought	60	0	0
Wages, permanent hands	208	0	0
Casual labour	476	15	4
Running-expenses, including repairs and maintenance	155	4	3
Fire and accident insurance	6	5	11
Rates	407	17	5
Rent of cottage (for station manager)	104	0	0
Cartage	35	14	10
Management and office expenses	73	12	9
Distributions to beneficiaries	1,836	0	0
	7,290	2	9

Balance at credit, 31st March, 1927 .. £11,313 0 6

Live-stock on station, 31st March, 1927—

	£	s.	d.
2,657 sheep	1,813	16	0
366 cattle	1,593	0	0
7 horses	140	0	0
	£3,546	16	0

PAREMATA No. 48.

	£	s.	d.
Balance at debit, 31st March, 1926 ..	0	12	6
<i>Debits.</i>			
Rent distribution to beneficiaries	20	0	0
Management and office expenses	0	16	10
	20	16	10
	21	9	4
<i>Credits.</i>			
Rent	33	10	7
Interest	0	5	6
	33	16	1
Balance at credit, 31st March, 1927 ..	£12	6	9

Area of block, 12 acres 3 roods. Value, £390.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1927—*continued.*

PAREMATA NO. 64 (NO. 1 ACCOUNT.)

	£	s.	d.
Balance at credit, 31st March, 1926 ..	17,081	2	0
Interest	814	1	0
Balance at credit, 31st March, 1927 ..	£17,895	3	0

PAREMATA NO. 64 (NO. 2 ACCOUNT.)

	£	s.	d.
Balance at credit, 31st March, 1926 ..	1,243	4	7

Credits.

	£	s.	d.
Rent	481	19	0
Interest	33	9	5
	515	8	5
	1,758	13	0

Debits.

Distribution to beneficiaries ..	793	6	8
Management and office ex- penses	12	1	0
	805	7	8

Balance at credit, 31st March, 1927 ..	£953	5	4
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Area of block, 2,380 acres. Value, £9,550.

PAREMATA NOS. 73 AND 73A.

	£	s.	d.
Balance at debit, 31st March, 1926 ..	306	5	5
	£	s.	d.
Rates	5	5	0
Interest	15	8	10
	20	13	10

Balance at debit, 31st March, 1927 ..	£326	19	3
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Area of blocks, 115 acres. Value, £1,012.

WAIMAHA STATION.

	£	s.	d.
Balance at debit, 31st March, 1926 ..	10,926	18	3

Debits.

	£	s.	d.
Fencing	30	12	6
Bridge	80	0	0
	110	12	6
Sheep bought	564	1	0
Wages, permanent hands ..	303	0	0
Casual labour	330	10	2
Running-expenses, including repairs and maintenance	199	1	8
Fire and accident insurance	11	18	11
Rates	138	4	11
Railage and cartage	199	10	5
Interest	613	17	6
Management and office ex- penses	80	11	6
Subscriptions	4	0	0
	2,555	8	7
	13,482	6	10

Credits.

Surplus on wool unrealized, 31st March, 1926—			
Realized	2,426	3	8
Valued at	2,161	11	3
	264	12	5
Wool sold	21	12	3
Wool unrealized	580	0	0
Sheep sold	853	1	9
Cattle sold	274	19	7
Skins sold	15	11	5
Meat sold	0	14	3
Produce unrealized—57 carcasses lamb in works..	57	0	0
	2,067	11	8

Balance at debit, 31st March, 1927 ..	£11,414	15	2
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Live-stock on station at 31st March, 1927:—

	£	s.	d.
3,666 sheep	2,606	11	0
226 cattle	1,108	0	0
12 horses	60	0	0
	£3,774	11	0

TAHORA 2C 1, SEC. 3.

	£	s.	d.
Balance at credit, 31st March, 1926 ..	6,970	3	6

Credits.

	£	s.	d.
Rents	2,025	15	3
Interest	381	15	6
	2,407	10	9
	9,377	14	3

Debits.

Land-tax	57	4	5
Legal expenses	14	6	10
Amount of judgment and costs <i>re</i> V. C. R. Mitford's fencing claim	432	10	0
Management and office ex- penses	50	12	10
	554	14	1

Balance at credit, 31st March, 1927 ..	£8,823	0	2
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Area of block, 22,065 acres. Value, £41,157.

HUIA STATION (TAHORA 2C 1, SEC. 3).

	£	s.	d.
Balance at credit, 31st March, 1926 ..	241	7	1

Credits.

Surplus on wool unrealized, 31st March, 1926—			
Realized	530	5	2
Valued at	389	0	7
	141	4	7
Wool sold	24	6	7
Advances against wool shipped	338	3	6
Wool unrealized	40	0	0
Sheep sold	371	5	11
Cattle sold	91	9	6
Skins and hides sold ..	12	13	3
Meat sold	1	1	0
Produce unrealized—84 car- casses lamb in works ..	84	0	0
Interest	2	12	4
	1,106	16	8
	1,348	3	9

Debits.

Fencing (new)	45	9	0
Survey (bush)	29	12	0
	75	1	0
Sheep bought	78	11	5
Cattle bought	10	0	0
Wages, permanent hands ..	375	0	0
Casual labour	101	12	9
Running-expenses, including repairs and maintenance	90	5	5
Railage and cartage	110	3	10
Fire and accident insurance	6	5	10
Rates	85	3	7
Management and office ex- penses	58	2	0
	990	5	10

Balance at credit, 31st March, 1927 ..	£357	17	11
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Live-stock on station, 31st March, 1927:—

	£	s.	d.
2,157 sheep	1,465	13	0
275 cattle	1,039	10	0
	£2,505	3	0

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1927—*continued.*

TAHORA 2C 1, SEC. 3.—RECAPITULATION OF THE WHOLE OF THE ACCOUNTS OF THE BLOCK AT 31ST MARCH, 1927.

Account.	Balance, 31st March, 1926.		Transactions.		Balance, 31st March, 1927.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Huia Station	..	241 7 1	990 5 10	1,106 16 8	..	357 17 11
Waimaha Station ..	10,926 18 3	..	2,555 8 7	2,067 11 8	11,414 17 2	..
Station totals ..	10,926 18 3	241 7 1	3,545 14 5	3,174 8 4	11,414 15 2	357 17 11
Current Account ..	..	6,970 3 6	554 14 1	2,407 10 9	..	8,823 0 2
Totals	10,926 18 3	7,211 10 7	4,100 8 6	5,581 19 1	11,414 15 2	9,180 18 1

Area of block, 22,065 acres. Value, £41,157.

TAHORA 2C 2, SEC. 2.

Balance at credit, 31st March, 1926 ..	£ s. d.	1,624 10 5
<i>Credits.</i>		
Rent	£ s. d.	1,008 5 4
Interest	95 15 7	
		1,104 0 11
		2,728 11 4
<i>Debits.</i>		
Land-tax	25 5 8	
Legal expenses	13 13 8	
Management and office expenses	25 4 2	
		64 3 6
Balance at credit, 31st March, 1927 ..	£2,664 7 10	

Area of block, 3,775 acres. Value, £3,800.

PAPUNI STATION.

Balance at debit, 31st March, 1926 ..	£ s. d.	6,308 1 11
<i>Debits.</i>		
Plant	..	14 13 2
	£ s. d.	
Sheep bought	63 0 0	
Cattle bought	155 11 4	
Horse bought	8 0 0	
Wages, permanent hands	441 17 6	
Casual labour	236 19 4	
Running - expenses, including repairs and maintenance	312 12 7	
Fire and accident insurance	18 4 11	
Rates	178 1 4	
Cartage	76 6 2	
Subscriptions	4 0 0	
Interest	336 12 2	
Management and office expenses	97 8 6	
Costs <i>re</i> Eria Raukura's claim	31 5 0	
		1,959 18 10
		8,282 13 11
<i>Credits.</i>		
Surplus on wool unrealized, 31st March, 1926—		
Realized	1,393 17 5	
Valued at	866 18 10	
		526 18 7
Wool sold	78 2 0	
Wool unrealized	787 6 7	
Sheep sold	1,705 8 0	
Cattle sold	496 5 2	
Skins and hides sold	17 1 4	
		3,611 1 8
Balance at debit, 31st March, 1927 ..	£4,671 12 3	

Live-stock on station at 31st March, 1927:—

	£ s. d.
4,452 sheep	2,948 3 0
247 cattle	829 10 0
18 horses	105 0 0
	£3,882 13 0

TAHORA 2C 3, SEC. 2.

Balance at credit, 31st March, 1926 ..	£ s. d.	55,307 14 6
<i>Credits.</i>		
Rent	£ s. d.	75 15 1
Interest	2,747 18 1	
		2,823 13 2
		58,131 7 8
<i>Debits.</i>		
Adjustment of area <i>re</i> Chapple and Field	5 13 0	
Legal expenses	29 8 0	
Distribution to beneficiaries	7,880 3 0	
Management and office expenses	46 18 5	
		7,962 2 5
Balance at credit, 31st March, 1927 ..	£50,169 5 3	

Area of block, 1,470 acres. Value, £4,050.

TAHORA 2F 2, SEC. 2.

Balance at debit, 31st March, 1926 ..	£ s. d.	2,835 18 8
<i>Debits.</i>		
	£ s. d.	
Land-tax	2 8 0	
Ngati-Hingainga's claim	16 16 0	
Legal expenses	1 0 0	
Interest	152 6 0	
Management and office expenses	3 19 10	
		176 9 10
		3,012 8 6
<i>Credit.</i>		
Rent	..	159 12 2
Balance at debit, 31st March, 1927 ..	£2,852 16 4	

Area of block, 11,870 acres. Value, £30,764.

TAHORA 2G, SEC. 2.

Balance at debit, 31st March, 1926 ..	£ s. d.	510 11 11
	£ s. d.	
Legal expenses	1 0 0	
Interest	25 10 7	
		26 10 7
Balance at debit, 31st March, 1927 ..	£537 2 6	

Area of block, 1,346 acres. Value, £1,346.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1927—*continued*.

TAWAPATA SOUTH No. 1.

	£	s.	d.
Balance at credit, 31st March, 1926	..	525	19 6
<i>Credits.</i>			
Interest	..	25	17 2
		551	16 8
<i>Debits.</i>			
	£	s.	d.
Valuation expenses	..	7	7 0
Committee-meeting expenses ..	..	12	0 0
		19	7 0
Balance at credit, 31st March, 1927	£532	9	8

Area of block, 4,376 acres. Value, £15,869 7s. 6d.

ONENUI STATION, TAWAPATA SOUTH, No. 1.

	£	s.	d.
Balance at debit, 31st March, 1926	..	4,065	10 7
<i>Debits.</i>			
	£	s.	d.
Compensation paid Coop Bros. 3,897	9	5	
Grass-seed	71	15	5
Fencing	120	0	0
Scrub-cutting	950	0	0
Plant, tools, &c.	105	5	3
Furnishing	65	10	1
	5,210	0	2
Sheep bought	3,660	9	4
Cattle bought	1,634	19	6
Horses bought	54	0	0
Wages, permanent hands ..	252	15	7
Casual labour	661	0	8
Fire and accident insurance	13	11	6
Rates	214	9	3
Running-expenses, including repairs and maintenance	1,133	11	5
Bureau fees	1	12	0
Interest	572	16	1
Management and office expenses	131	16	6
Railage, cartage, and freight	172	15	7
	13,713	17	7
	17,779	8	2
<i>Credits.</i>			
Wool sold	41	4	9
Advances against wool shipped	1,255	7	10
Wool unrealized	30	0	0
Sheep sold	1,881	19	0
Skins and hides sold	11	5	6
	3,219	17	1
Balance at debit, 31st March, 1927	£14,559	11	1

Live-stock on station, 31st March, 1927 :—

	£	s.	d.
5,720 sheep	..	4,189	11 0
414 cattle	..	1,785	0 0
10 horses	..	65	0 0
	£6,039	11	0

WHANGAWHEI 1B IC.

	£	s.	d.
Balance at credit, 31st March, 1926	..	398	17 1
Interest	..	19	18 0
Balance at credit, 31st March, 1927	£418	15	1

[Block sold.]

WHAITIRI No. 2.

	£	s.	d.
Balance at credit, 31st March, 1926	..	533	2 0
<i>Credits.</i>			
	£	s.	d.
Rent	165	0	0
Interest	11	9	2
	176	9	2
	709	11	2
<i>Debits.</i>			
Distributions to beneficiaries ..	426	0	0
Land-tax	7	19	0
Management and office expenses	4	2	6
	438	1	6
Balance at credit, 31st March, 1927	£271	9	8

Area of block, 426 acres. Value, £1,565.

KOPUA STATION.

	£	s.	d.
Balance at debit, 31st March, 1926	..	14,858	0 1
<i>Debits.</i>			
	£	s.	d.
Sheep bought	1,015	8	6
Cattle bought	263	5	0
Horses bought	45	0	0
Wages, permanent hands ..	394	17	2
Casual labour	488	12	9
Running-expenses, including repairs and maintenance	216	2	5
Fire and accident insurance	16	6	4
Rates	198	19	2
Cartage	49	12	0
Interest	802	16	3
Management and office expenses	117	1	8
Bureau fees	1	12	10
Subscriptions	4	0	0
Donation re funeral expenses, late Sir James Carroll ..	12	10	0
Rent (Mareataha, new burn)	289	0	0
Valuation expenses	5	5	0
	3,920	9	1
	18,778	9	2

Credits.

Surplus on wool unrealized, 31st March, 1926—			
Realized	1,417	16	10
Valued at	901	2	7
	516	14	3
Wool sold	722	16	2
Advances against wool shipped	958	12	1
Wool unrealized	98	0	0
Sheep sold	1,515	15	8
Cattle sold	995	6	6
Skins, hides, and dags sold ..	26	0	8
Advance against 145 carcasses lamb, s.s. "Gallic"	85	0	0
Meat sold	2	18	0
	4,921	3	4
Balance at debit, 31st March, 1927	£13,857	5	10

Live-stock on station, 31st March, 1927 :—

	£	s.	d.
5,387 sheep	..	3,739	10 0
292 cattle	..	983	0 0
15 horses	..	75	0 0

£4,797 10 0

STATEMENT OF LIVE-STOCK DEPASTURED ON STATIONS AS AT 31ST MARCH, 1927.

Stations where depastured.	Sheep.			Cattle.			Horses.			Totals.		
	Number.	Value.			Number.	Value.			Number.	Value.	Number.	Value.
		£	s.	d.		£	s.	d.		£	s.	d.
Huia	2,157	1,465	13	0	275	1,039	10	0	..	..	2,432	2,505 3 0
Kopua	5,387	3,739	10	0	292	983	0	0	15	75 0 0	5,694	4,797 10 0
Mahurangi ..	4,616	3,149	19	0	539	1,863	0	0	3	45 0 0	5,158	5,057 19 0
Onenui	5,720	4,189	11	0	414	1,785	0	0	10	65 0 0	6,144	6,039 11 0
Patemaru ..	3,330	2,317	0	0	436	1,817	5	0	10	80 0 0	3,776	4,214 5 0
Papuni	4,452	2,948	3	0	247	829	10	0	18	105 0 0	4,717	3,882 13 0
Pakowhai ..	1,053	798	10	0	92	460	0	0	..	..	1,145	1,258 10 0
Paremata ..	2,657	1,813	16	0	366	1,593	0	0	7	140 0 0	3,030	3,546 16 0
Pohaturoa ..	4,475	3,108	0	0	516	2,214	0	0	12	90 0 0	5,003	5,412 0 0
Paroa	2,865	2,019	9	0	240	822	0	0	6	120 0 0	3,111	2,961 9 0
Waimaha ..	3,666	2,606	11	0	226	1,108	0	0	12	60 0 0	3,904	3,774 11 0
Totals	40,378	28,156	2	0	3,643	14,514	5	0	93	780 0 0	44,114	43,450 7 0

Summary.

£s.d.

40,378 sheep, valued at 28,156 2 0

3,643 cattle, valued at 14,514 5 0

93 horses, valued at 780 0 0

£43,450 7 0

SIR,—

Wellington, 16th August, 1927.

I have to report that I have completed the audit of the accounts of the East Coast Native Trust lands for the year ended 31st March, 1927, and have the following comments to make thereon :—

Stock Accounts.—I have accepted without reservation the statement of live-stock at the various farms as certified by Mr. H. Syme, Farm Superintendent, and by Mr. J. Harvey, Agent for the East Coast Commissioner at Gisborne.

Farm Accounts.—The farms included in the accounts for the year ended 31st March, 1926, under the heading of Mangaheia 2D Farm Account and Tawapata South No. 1 Farm Account are shown in the current year's accounts under the heading of Paroa and Onenui Farms respectively. During the year farming operations have been commenced on the Mangapoike 2A 3 Block, and this farm appears in the accounts under the heading of Pohaturoa Farm.

The amount of compensation paid to Mr. J. S. Patterson in connection with the Paroa Station shows in the accounts as £5,627 7s. 10d. This is made up of £4,262 19s. 10d. included in the Mangaheia 2D Block Account last year, and now transferred, together with an additional amount paid of £1,364 8s. The Freehold Land Account of Mangaheia 2D has, therefore, been increased by this latter sum.

Compensation paid in connection with the Pohaturoa and Onenui Farms is shown in the accounts as £7,051 and £3,897 9s. 5d. respectively, the Freehold Land Account of Mangapoike 2A 3 being correspondingly increased by £7,051 and the Freehold Land Account of Tawapata South No. 1 being increased by £3,869 7s. 6d. The difference of £28 1s. 11d. represents legal expenses, &c., paid and included in the figure for compensation, but not added to the Freehold Land Account.

Block Account.—In some instances, where revaluation of the blocks have been made, the values have been adjusted at the foot of the accounts concerned, but a corresponding adjustment has not been made with the Freehold Land Account.

Distributions.—Further distributions have been made to the Natives from several blocks during the current year. As in past years, in some instances cheques were handed to the Native Department for distribution to the various Natives concerned. I have vouched only the receipts from the Native Lands Department of the total moneys received, but have not checked the individual receipts of the Natives. The accounts of the Native Land Department are audited by a Government Auditor who is stationed at Gisborne. I have adopted the same procedure as last year, and have arranged, with the consent of the East Coast Commissioner, for the Government Auditor to check the individual payments.

Subject to the foregoing remarks, I certify that to the best of my knowledge and belief the accounts are correct.

Enclosed please find a set of accounts for the year ended 31st March, 1927.

I have, &c.,

ARTHUR T. CLARKE, Auditor.

The Hon. the Minister for Native Affairs, Wellington.

Approximate Cost of Paper.—Preparation, not given ; printing (475 copies), £15.