

MANGATU No. 4.

STATEMENT OF ACCOUNT AS AT 31ST MARCH, 1928.				STATEMENT OF ACCOUNT AS FROM 1ST APRIL, 1928, TO 30TH JUNE, 1929.			
	£	s.	d.		£	s.	d.
Fencing	577	18	7	Balance at debit, 31st March, 1928 ..	7,190	2	1
Survey	270	18	6				
Donation, Maori Soldiers Fund ..	100	0	0	<i>Debits.</i>			
Rates	2,214	8	10	Rates	125	13	1
Legal expenses	522	11	8	Interest	537	18	0
General expenses	243	14	3	Management and office ex-			
Management and office expenses ..	412	15	0	penses	15	12	6
Interest	2,847	15	3		679	3	7
Balance at debit, 31st March, 1928 ..	£7,190	2	*1		7,869	5	8
				<i>Credit.</i>			
				Royalty on timber	295	17	3
				Balance at debit, 30th June, 1929 ..	£7,573	8	5

SIR,—

Wellington, 13th September, 1929.

I have to report that I have completed the audit of the accounts of Mangatu Block No. 1 for the period 1st April, 1928, to 30th June, 1929; also the accounts of Mangatu No. 2, Blocks 3 and 4, for a similar period, and I attach hereto sets of the foregoing accounts.

Stock Account.—I have accepted without reservation the figures certified to by Mr. H. Syme, Farm Superintendent, and Mr. J. Harvey, Agent for the East Coast Commissioner at Gisborne, for the live-stock on hand at 30th June, 1929, on the various farms.

Distribution.—With reference to the distributions which have been made to the Natives during the current year, I have checked the amounts which have been paid direct from the Mangatu Account, and have seen receipts for these. As in past years, in most instances, however, cheques were handed to the Native Department for distribution to the various Natives concerned. I have vouched the receipts from the Native Land Court of the total moneys paid to them, but have not checked the individual receipts of Natives. I have adopted the same procedure as in previous years, and have, with the consent of the East Coast Commissioner, arranged for the Government Auditor to check the individual payments.

Mangatu Nos. 3 and 4.—These accounts are incorporated in the accounts of No. 1 Block, and a separate Balance-sheet, Income Account, and statements have been prepared.

Foster's Mortgage.—It will be noticed that the mortgage of the Foster trustees is shown in the Balance-sheet of Mangatu Nos. 3 and 4, whereas the accrued interest on same appears in the balance-sheet of Mangatu No. 1. We would point out that the reason for this action is that, although the mortgage was raised originally on Mangatu No. 3, the money is being used by Mangatu No. 1, which assumed responsibility for the principal amount, and the interest is charged to their account.

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

I have, &c.,

D. R. MENZIES,

Chartered Accountant (Aust.), Auditor.

The Hon. the Minister of Native Affairs.

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