

MANGATU Nos. 3 AND 4—continued.
INCOME ACCOUNT AS AT 30TH JUNE, 1935.

<i>Expenditure.</i>				£	s.	d.	<i>Income.</i>				£	s.	d.
Interest	..	..	..	153	15	10	Rent	..	..	..	706	11	2
Rates	..	..	..	67	6	7	Balance	..	..	..	513	5	6
Repairs: Boundary fence	..	..	..	41	14	3							
Land-tax	..	..	..	12	0	0							
Distribution	..	..	..	920	0	0							
Management and office expenses	..	..	..	25	0	0							
				<u>£1,219 16 8</u>							<u>£1,219 16 8</u>		

MANGATU No. 3.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1935.

Balance at credit at 30th June, 1934	£	s.	d.	7,827	1	7
<i>Credits.</i>				£	s.	d.
Rent collected	..	..	..	706	11	2
Interest	..	..	..	371	13	11
				<u>1,078 5 1</u>		
				8,905 6 8		
<i>Debits.</i>						
Distribution	..	..	..	920	0	0
Land-tax	..	..	..	12	0	0
Management and office expenses	..	..	..	12	10	0
				<u>944 10 0</u>		
Balance at credit at 30th June, 1935	..	..	..	<u>£7,960 16 8</u>		

MANGATU No. 4.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1935.

Balance at debit at 30th June, 1934	£	s.	d.	10,503	3	3
<i>Debits.</i>				£	s.	d.
Interest	..	..	..	525	9	9
Rates	..	..	..	67	6	7
Repairs to boundary fence	..	..	..	41	14	3
Management and office expenses	..	..	..	12	10	0
				<u>647 0 7</u>		
Balance at debit at 30th June, 1935	..	..	..	<u>£11,150 3 10</u>		

SIR,—

2nd October, 1935.

We report that we have completed the audit of the accounts of the Mangatu Block No. 1 for the twelve months ended 30th June, 1935; also of the accounts of the Mangatu Blocks Nos. 3 and 4 for the same period, and we attach hereto set of the foregoing accounts.

We have the following comments to make:—

Freehold Property.—We have not inspected the title deeds relative to the properties, as we understand they are being rearranged. These will be verified in the course of our audit for the year ending 30th June, 1936.

Stock Account.—We have accepted the figures for the live-stock on the various stations as at 30th June, 1935, as certified to by the Farm Managers and Mr. H. Symes, the Farm Superintendent.

Wool.—Wool unrealized has been brought into the accounts at £7 per bale, with the exception of crutchings, which have been brought in at £3 per bale.

Distributions.—In cases where payments have been made to the Natives during the current year through the Tairawhiti District Maori Land Board, we have accepted the Board's receipts for the moneys paid to them, but have not checked the individual receipts of the Natives concerned. The same procedure has been adopted as in previous years, and the individual receipts from the Natives will be checked by the Government Auditor in the course of the audit of the Tairawhiti District Maori Land Board.

The amount distributed to beneficiaries for the year under review was £2,111 5s.

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

Subject to the foregoing remarks, we certify that to the best of our knowledge and belief the accounts signed by us are correct.

We have, &c.,
CLARKE, MENZIES, GRIFFIN, AND ROSS,
Public Accountants, Auditors.

The Hon. the Minister for Native Affairs, Wellington, C. 1.

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