NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—*continued.*

COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1935.

Liabilities.

—	Totals.		Tokerau.	Waikato-Maniapoto.	Waiariki.	Tairawhiti.	Aotea.	Ikaroa.	South Island.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Liability to Native beneficiaries—									
Amounts held under section 281, Native Land Act, 1931, and other trusts—									
Specially invested (section 101 (2), 1931)	32,864 19 6		300 0 0	11,009 19 6	..	..	14,955 0 0	6,000 0 0	600 0 0
Invested in Common Fund	86,913 8 10		6,548 17 5	22,705 8 4	1,199 4 5	2,922 17 7	34,294 11 0	17,471 15 7	1,770 14 6
Other amounts held—									
Specially invested (section 101 (2), 1931)	64,103 14 4		..	2,278 3 1	14,255 2 11	29,323 8 4	3,847 0 0	14,400 0 0	..
Otherwise invested	253,428 13 9		31,533 12 4	67,106 9 11	38,817 1 4	58,371 14 10	31,429 5 11	15,839 3 4	10,331 6 1
		437,310 16 5	38,382 9 9	103,100 0 10	54,271 8 8	90,618 0 9	84,525 16 11	53,710 18 11	12,702 0 7
Sundry amounts held on deposit and in suspense ..	4,210 8 2		735 0 0	193 8 8	1,225 8 3	1,967 8 1	53 0 6	36 2 8	..
Sundry creditors	4,465 6 10		1,042 14 11	52 12 3	892 5 7	3 17 1	2,184 10 9	275 16 0	13 10 3
Commission receivable (not yet earned)	1,035 16 3		44 15 5	296 14 7	415 3 2	..	96 16 0	104 2 6	78 4 7
Loan liability on blocks (as *per contra*)—									
Treasury loans	7,620 13 4		6,696 0 10	..	..	..	924 12 6	..	..
Other loans	961 14 6		..	..	..	..	961 14 6	..	..
Liability to Treasury for advances under Native Land Act, 1931, section 522	2,872 16 0		..	..	..	2,872 16 0	..	..	..
Liabilities of special trusts under Native Land Act, 1931, section 358	88,272 0 10		..	..	..	35,217 11 7	53,054 9 3	..	..
		109,438 15 11	8,518 11 2	542 15 6	2,532 17 0	40,061 12 9	57,275 3 6	416 1 2	91 14 10
Reserves—									
Property Reserve	37,293 12 2		282 18 9	12,043 8 6	2,954 17 5	7,831 13 5	13,900 3 2	196 11 10	83 19 1
Investments Reserve	68,839 3 4		1,959 10 5	16,178 3 2	33,408 14 1	6,201 8 6	11,091 7 2	..	..
Property Realization Reserve	1,338 1 0		..	98 1 0	..	..	1,240 0 0	..	..
Audit Fees Reserve	638 8 3		141 19 6	174 15 3	67 10 0	60 0 0	85 5 6	77 8 0	31 10 0
Depreciation Reserve	7,837 10 6		207 10 5	1,135 12 1	1,227 3 5	2,086 17 7	3,017 4 10	110 0 9	53 1 5
Reserve unpaid interest, Common Fund investments ..	850 0 0		..	..	..	..	..	750 0 0	100 0 0
Reserve interest on purchase-money held at call ..	6,027 3 1		..	..	..	4,877 3 1	..	750 0 0	400 0 0
		122,823 18 4	2,591 19 1	29,630 0 0	37,658 4 11	21,057 2 7	29,334 0 8	1,884 0 7	668 10 6
Reserve and Assurance Account	3,708 2 2		..	..	..	..	..	2,463 15 5	1,244 6 9
Appropriation Account	48,764 5 4		5,420 11 2	4,762 9 2	568 14 9	15,118 19 11	22,893 10 4	..	..
		52,472 7 6	5,420 11 2	4,762 9 2	568 14 9	15,118 19 11	22,893 10 4	2,463 15 5	1,244 6 9
Totals	..	722,045 18 2	54,913 11 2	138,035 5 6	95,031 5 4	166,855 16 0	194,028 11 5	58,474 16 1	14,706 12 8

I hereby certify that the Statement of Receipts and Payments, Income and Expenditure Accounts, Appropriation Accounts, and Balance-sheet have been compared with the accounts and balance-sheets of the respective Maori Land Boards, and correctly state the position as disclosed thereby, subject to the following comments:—

Tokerau: (*a*) Owing to the inadequacy of the records relating to the stores and sundry debtors of the Te Kao Store, the Audit Office is unable to certify to the values of the stores on hand and to the amount of the sundry debtors; (*b*) no provision has been made in respect of the bad and doubtful debts of the Te Kao Store Account; (*c*) the amount of £50 administration expenses charged to the Te Kao Store appears to be inadequate; (*d*) the balance of the Deposit Control Account has not been reconciled with the individual deposits included therein.

Waikato-Maniapoto: (*a*) The wages of the supervisor and of the clerical assistant of the Waipipi and Kaihu farms have been charged against administration expenses of the Board and not against the farm trading accounts; (*b*) as departmental supervision has been kept on portion only of the timber cut, the correctness of the amount of the royalties received by the Board depends partly on the accuracy of the returns received from the licensees; (*c*) in the opinion of the Audit Office the amount of rent and interest outstanding is excessive.

Waiariki: (*a*) The valuations given of the tools and stores on hand at the Tihiotonga Station have been accepted; (*b*) the balance of the Control Account of the Arawa section of the beneficiaries' accounts does not agree with the total of the schedules of balances of these accounts; (*c*) payments to two beneficiaries amounting to £6 12s. 3d. were unsupported by adequate receipts, the endorsed cheques only having been produced as evidence of payment; (*d*) the net loss for the year in respect to the Tihiotonga Station has been understated by the inclusion in the Profit and Loss Account of sundry charges for truck hire amounting to £619 19s. 8d. incurred by sundry debtors prior to the year under review.

Tairawhiti: (*a*) The values of live-stock on hand at the Anaura Station have been accepted on the Manager's certificate; (*b*) the Audit Office is unable to certify to the adequacy of certain securities owing to the absence of information as to the values of the land secured.

Ikaroa and South Island: The rents and royalties due in respect of Trust Accounts which have formerly been shown as an asset and per contra as a liability in the annual accounts of the Board have been deleted from the balance-sheet on the instruction of the President of the Board.—G. F. C. Campbell, Controller and Auditor-General.