

BALANCE-SHEET AS AT 31ST MARCH, 1948

Liabilities		£	£
Amounts held under—			
Maori Reserves Act, 1882	..	70,157	
West Coast Settlement Reserves Act, 1892	..	54,275	
Maori Land Act, 1931—			
Part X ..	..	52,760	
Part III: Maori Land Boards	..	429,948	
Miscellaneous	..	8,012	
Special investment	350	
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Maori Trustee Act, 1930	..	491,070	
Maori Purposes Fund Act, 1934-35	..	104,152	
Maori Housing Amendment Act, 1938	..	61,887	
Ngaitahu Claim Settlement Act, 1944	..	75,151	
Finance Act (No. 2), 1946: Whakatohea claim settlement	39,385	
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Maori Purposes Act, 1946: Maori Hostels Fund	..	20,000	
Miscellaneous funds	29,000	
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Sundry creditors	25,955	
Writings-off in Suspense		962,032
Reserves—			477
Reserves against unpaid interest	1
Special reserve against claims	..	1,218	
Assurance and Reserve Fund	..	159	
Investment Fluctuation Account	..	116,426	
Profit and Loss Appropriation Account	..	1,033	
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		7,284	126,120
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			£1,088,630

Assets		£	£
Investments—			
Local-body securities	5,000
Government securities	296,780
Short-term investments: Treasury bills	..	..	240,000
Mortgages ..	..	..	326,324
Advances (on overdraft) to estates and accounts	..	..	104,198
Properties acquired under mortgage ..	..	..	17,803
Post Office Savings-bank war service gratuity accounts	52,177
Maori Hostels Fund	15,024
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Interest and rent due and accrued	1,057,306
Sundry debtors	14,748
Losses in Suspense	20
Cash balances—			1
In hand	40
At bank	7,486
At branches	8,924
At Post Office	105
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			16,555
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			£1,088,630

T. T. RORHA, Under-Secretary and Maori Trustee.
M. J. LAWLESS, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books, documents, and securities submitted for audit, and correctly state the position as disclosed thereby.—J. P. RUTHERFORD, Controller and Auditor-General.