

## MANGATU Nos. 3 AND 4.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Mortgages—				Freehold property—			
Foster trustees	..	1,600	0 0	Mangatu No. 3	..	21,640	0 0
White and Nolan	..	8,000	0 0	Mangatu No. 4	..	18,000	0 0
			9,600 0 0				39,640 0 0
Accrued interest	..	..	212 13 4	Improvements—			
Capital Account	..	..	39,640 0 0	Fencing	..	577 18 7	
				Survey	..	541 17 0	
							1,119 15 7
				Mangatu No. 1 Account	..	..	5,078 14 8
				Revenue Account	..	3,917 4 4	
				Less Income Account			
				balance, 31st March,			
				1926	..	303 1 3	
							3,614 3 1
							£49,452 13 4
			£49,452 13 4				

## AUDITOR'S CERTIFICATE.

I have audited the accounts of Mangatu Nos. 3 and 4 Blocks, East Coast Native Trust lands, for the year ended March, 1926, and my report on the audit of the accounts is contained in my letter of even date to the Hon. the Minister of Native Affairs.

Wellington, 15th September, 1926.

ARTHUR T. CLARKE, Auditor.

## INCOME ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1926.

	£	s.	d.		£	s.	d.
To Interest	..	618	17 3	By Rent	..	883	4 0
Rates	..	213	19 0	Interest	..	298	0 5
Land-tax	..	20	6 11				
Management and office expenses	..	25	0 0				
Balance	..	303	1 3				
			£1,181 4 5				£1,181 4 5

SIR,—

Wellington, 15th September, 1926.

I have to report that I have completed the audit of the accounts of Mangatu Block No. 1 for the year ended 31st March, 1926, also the accounts of Mangatu No. 2, Blocks 3 and 4, for a similar period, and enclose one set of same.

*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. An additional account is included this time—namely, a stock schedule showing the number and values of stock on the various farms.

*Rent Account.*—Rents amounting to £136 18s. up to 25th July, 1926, have been taken in this year's accounts. I have pointed the matter out, and at the end of the current year rents will only be taken up to 31st March, an adjustment being made for rents paid in advance.

*Farm Accounts.*—In connection with the farm accounts we would point out that the amounts charged to repairs and maintenance include not only repairs, but also other running-expenses of the farm which are not separately enumerated. The actual wording should not be "repairs and maintenance" but "repairs and running-expenses."

*Sundry Debtors and Sundry Creditors.*—With reference to the sundry debtors and sundry creditors on Open Account, both figures should be increased by the sum of £12, as only the net balance of Sundry Debtors and Sundry Creditors Account was taken into account.

*Mangatu Nos. 3 and 4.*—These accounts are incorporated in the accounts of Mangatu No. 1 Block, and a separate balance-sheet and Income Account are enclosed herewith.

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.,

ARTHUR T. CLARKE, Auditor.

The Hon. the Minister of Native Affairs, Wellington.

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