

MANGATU Nos. 3 AND 4—*continued*.

## INCOME ACCOUNT AS AT 30TH JUNE, 1932.

		Expenditure.				Income.					
		£	s.	d.			£	s.	d.		
Interest	..	..	216	18	2	Rent collected	..	..	441	12	0
Land-tax	..	..	12	0	0						
Rates	..	..	80	11	1						
Management and office expenses	..	..	25	0	0						
Balance	..	..	107	2	9						
				<u>£441</u>						<u>£441</u>	
				12						0	

## MANGATU No. 3.

## STATEMENT OF ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1932.

		£		s.		d.	
Balance at credit at 30th June, 1931	..	..	4,714	19	9		
						<i>Credits.</i>	
Rent collected	..	..	441	12	0		
Interest	..	..	304	5	7		
						<u>745</u>	
						17	
						7	
						<u>5,460</u>	
						17	
						4	
						<i>Debits.</i>	
Land-tax	..	..	12	0	0		
Management and office expenses	..	..	12	10	0		
						<u>24</u>	
						10	
						0	
Balance at credit, 30th June, 1932	..	..	£5,436	7	4		

## MANGATU No. 4.

## STATEMENT OF ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1932.

		£		s.		d.	
Balance at debit at 30th June, 1931	..	..	8,672	15	4		
						<i>Debits.</i>	
Rates	..	..	80	11	1		
Management and office expenses	..	..	12	10	0		
Interest	..	..	521	3	9		
						<u>614</u>	
						4	
						10	
Balance at debit, 30th June, 1932	..	..	£9,287	0	2		

SIR,—

102 Featherston Street, Wellington, N.Z., 6th December, 1932.

I have to report that I have completed the audit of the accounts of the Mangatu Block No. 1 for the twelve months ended 30th June, 1932; also the accounts of the Mangatu Nos. 3 and 4 Blocks for the same period, and I attach hereto sets of the foregoing accounts.

*Stock Accounts.*—I have accepted, without reservation, the figures for the live-stock on the various stations at 30th June, 1932, as certified to by Mr. H. Syme, the Farm Superintendent.

*Wool.*—The wool unsold has been brought into the accounts at £6 per bale. There is a large quantity unsold belonging to previous seasons, and adjustments in the valuation will be made when the wool is finally disposed of.

*Advances.*—The various amounts grouped under this heading in the assets is intended to be paid from distributions to Native owners when available in future years.

*Debtors.*—No distributions have been made during the year, and the effect of this is that the amount owing by Native debtors is heavier than usual. If and when distributions are available, a large number of Native accounts will be automatically either paid off or reduced.

*Distributions.*—Moneys distributed to Natives during the current year were merely balances of distributions authorized during the previous years. I have seen receipts from the Native Land Board for moneys paid to them, but have not checked the individual receipts of the Natives.

The same procedure has been adopted as in previous years—that is, individual payments are checked by the Government Auditors in the course of the Audit of the Tairāwhiti District Maori Land Board.

*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 and are presented.

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

I have, &amp;c.,

D. R. MENZIES,

Chartered Accountant (Australia), Auditor.

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

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