

REPORT ON THE WORKING OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31st MARCH, 1940.

Public Trust Office, Wellington, C. 1, 16th July, 1940.

SIR,—

I have the honour to submit a report on the working of the Public Trust Office for the financial year ended 31st March, 1940.

NEW BUSINESS.

1. During the past year 3,164 estates and funds, of a total value of £5,880,776, were accepted for administration, as compared with 3,089, of a value of £6,314,532, in the previous year. There was therefore an increase in the number of new estates and funds, but the value of them showed a decrease as compared with the new business of the previous year.

2. The total number of estates and funds under administration at the close of the year was 19,468, of an aggregate value of £62,622,175, as against 19,224, valued at £61,715,713, at the end of the previous year. Although the administration of 2,920 estates was completed during the year, there was an increase in both the number and value of estates and funds still remaining under administration at the close of the year.

3. These figures do not take into account the cases where the Public Trustee is required to supervise the administration by private persons of the estates of mental patients and aged and infirm persons, or cases where his duties are not of an active character—*e.g.*, trusteeships for debenture-holders. If these cases were included the value of the estates and funds under administration at the close of the year would be increased by a further £1,800,541.

4. The Office is specially qualified to prepare wills and offers its services in this respect free of charge to persons who wish their wills to be prepared or revised, and to appoint the Public Trustee executor. That these services are fully appreciated is shown by the substantial increase year by year of the number of wills held on deposit.

In the past year 7,204 wills appointing the Public Trustee executor or trustee were received, representing a very substantial increase over the figure of 4,919 for the previous year, and most of these were prepared by the Office. At the end of the year there were 97,675 wills on deposit. This represents an increase of 4,523 over the number held at the beginning of the year and creates a new record in the number of wills held.

5. During the year 4,391 wills were redrafted to provide for alterations desired by testators, as compared with 3,991 redrafts for the previous year.

6. After the outbreak of war arrangements were made with the Camp Commandants at the various military camps, and the officers in charge at the Air Force stations, for members of the local office staffs to pay periodical visits to the camps and stations. As a result the wills of a large number of soldiers and airmen who wished to avail themselves of the Public Trustee's services have been completed.

ADMINISTRATION OF ESTATES, AND KINDRED MATTERS.

7. Particulars of the main classes of estates and kindred matters dealt with by the Office are given below.

8. *Wills and Trust Estates.*—This class always forms the most valuable portion of the new business, the number of estates of this description accepted during the year being 1,787, of a total value of £3,736,482.

It includes those estates in which the Public Trustee acts as executor or trustee of the wills of deceased persons, or as trustee under trusts constituted by settlors