

1943
NEW ZEALAND

PUBLIC TRUST OFFICE

(REPORT OF THE) FOR THE YEAR ENDED 31st MARCH, 1943

Presented to both Houses of the General Assembly in accordance with Section 47 of the Public Trust Office Amendment Act, 1913.

PURSUANT to section 47 of the Public Trust Office Amendment Act, 1913, I have the honour to lay before Parliament the report on the working of the Public Trust Office for the year ended 31st March, 1943.

The report discloses that, in the face of acute shortage of trained staff and other special difficulties resulting from the war, the Office has experienced another successful year. New business valued at £7,283,693 was secured, and new wills to the record number of 11,059 were received.

The total value of estates under administration and the number of wills on deposit are impressive, and afford convincing evidence of the continued public confidence which the Office enjoys.

H. G. R. MASON,
Minister in Charge of the Public Trust Office.

Wellington, 16th June, 1943.

REPORT ON THE WORKING OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31st MARCH, 1943

Public Trust Office, Wellington C. 1, 14th June, 1943.

SIR,—

I have the honour to submit a report on the working of the Public Trust Office for the financial year ended 31st March, 1943.

NEW BUSINESS

1. During the year 3,695 estates and funds, of a total value of £7,283,693, were accepted for administration, as compared with 3,549, of a value of £6,514,988, in the previous year.

2. The administration of 3,155 estates was completed during the year.

3. At the close of the year the total number of estates and funds remaining under administration was 20,995, of an aggregate value of £66,777,793, as against 20,455, valued at £64,685,685, at the end of the previous year. These figures do not include cases where the Public Trustee is required by statute to examine and report upon the accounts of persons who are administering the estates of mental patients and aged and infirm persons, or where the Public Trustee's duties are not of an active character—*e.g.*, trusteeships for debentureholders. The value of these estates and funds is £2,165,986, a decrease of £31,000 upon the previous year's figures.

4. In the past year 11,059 new wills appointing the Public Trustee executor were placed on deposit as against the figure of 10,955 for the previous year.

5. At the end of the year 121,104 wills were on deposit with the Public Trustee, this being 7,891 greater than the number held at the beginning of the year.

6. To provide for alterations desired by testators, 4,811 wills were redrafted in the course of the year, as against 4,896 in the previous year.

7. Visits to the various military camps and air force stations were continued during the year, and a large number of wills was prepared for members of the forces who desired to appoint the Public Trustee their executor.