PART III.—NATIVE TRUST ACTIVITIES

The Native Trustee is a corporation sole established under the Native Trustee Act, 1920 (now 1930). By legislation passed in 1929 and 1930 the Native Trustee was authorized, in addition to the numerous duties already devolving upon him by previous legislation, to undertake the development and farming of the land of Maoris on behalf of the owners thereof. The moneys under his control comprise both the Native Trustee's Common Fund and special investments. Moneys in the Common Fund comprise—

(*a*) Purchase-moneys and compensation held on behalf of beneficiaries.

(*b*) Rents received from Native lands on behalf of beneficiaries for whom the Native Trustee acts—for example, the estates of deceased Maoris, lunatics, and convicts.

(*c*) Rents received from reserves vested in the Native Trustee—for example, the West Coast Settlement Reserve.

(*d*) Moneys deposited by the various Maori Land Boards. (These moneys are held by the Maori Land Boards on behalf of their own beneficiaries.)

(*e*) Moneys deposited and held on behalf of various funds, such as the Maori Purposes Fund.

Special investments are those expressly directed to be invested otherwise than in the Common Fund and are held on behalf of beneficiaries.

The Board of Native Affairs exercises control over the financial operations of the Native Trustee—that is, over the investment on mortgage or otherwise of moneys available for investment in the Native Trustee's account, over the expenditure on all farming operations underaken or approved by the Native Trustee, and over the appointment of Supervisors or managers in respect of farming operations.

Section 25 of the Native Trustee Act, 1930, provides that the Native Trustee may, so long as he thinks fit, occupy the whole or any part of vested lands as a farm and carry on any agricultural or pastoral business, while where it is deemed expedient several areas may be occupied and farmed conjointly, notwithstanding that the several areas may be owned by different sets of owners.

The farming operations of the Trust may be conveniently classified as—

(1) Native lands vested by the Court under section 25 of the Native Trustee Act, 1930.

(2) Native lands acquired under mortgage or in respect of which the Native Trustee is mortgagee in possession.

(3) Maori estates in respect of which the Native Trustee has been appointed administrator.

The Native Trust Office, which was amalgamated with the Native Department in 1934, was the subject of decentralization in June, 1938, when the administration, supervision, and detailed management of properties vested under section 25 of the Native Trustee Act, 1930, were transferred to the district offices at Auckland, Wanganui, and Gisborne, subject to the general control of Head Office. The proposals have, in the year under review, been carried further, in that the preparatory work for the transfer of the administration and supervision of properties under mortgage and of Maori estates has been put in hand.

The following statistics illustrate the extent of the farming operations under (1) above:—

Number of properties	16
Area (acres)	52,166
Number of sheep	61,933
Number of cattle	7,797
Wool clip, 1945–46 (bales)	1,225