

1948
NEW ZEALAND

PUBLIC TRUST OFFICE

(REPORT OF THE) FOR THE YEAR ENDED 31st MARCH, 1948

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 attached report on the working of the Public Trust Office for the year ended 31st March, 1948.

The Department continues to receive a satisfactory volume of new business, the total for the past year being valued at £7,702,601. Since 1939, the last normal working year prior to the war, estates under administration have increased by 1,620 in number and by £1,311,737 in value. In spite of the increase in volume and turnover of estates referred to later in the report, the number of the staff has shown no increase. As at the 31st March, 1939, 973 officers were employed, whereas at the same date this year the number actually engaged at Head Office and the various branches was 935.

Public confidence in the Department is reflected in the large number of wills made appointing the Public Trustee executor. Last year 6,820 wills were made, augmenting the total on deposit to 139,791.

The services of the Public Trust Office, as the report discloses, are employed in a wide variety of ways, and the Department efficiently performs a very useful function in the community.

H. G. R. MASON,

Minister in Charge of the Public Trust Office.

Wellington, 17th August, 1948.

REPORT OF THE WORKING OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31st MARCH, 1948

Public Trust Office, Wellington C. 1, 16th August, 1948.

SIR,—

I have the honour to submit a report on the working of the Public Trust Office for the financial year ended 31st March, 1948.