

agreement, the difference is settled by arbitration. The tenant, instead of having his capital sunk in the land, can use it in his business or for other purposes.

In actual working it is, however, one-sided. The arbitrators and umpire, where one is necessary, are local men, and from a whole community directly or indirectly interested in the issue it is difficult to get judges to take an impartial view of the matter. The reason is as old as humanity, "No man can be a judge in his own case." A word of commendation is due to those men who, as valuers or arbitrators, have up to the present stood out for what they considered fair.

The feeling, prompted by self-interest, on the question of rent is, however, growing so strong that it will soon be difficult to get such men to act for the Natives.

An amendment of the Act is urgently needed. The fixing of the rent should be by a Stipendiary Magistrate empowered to take evidence on oath in order to ascertain what is a fair ground-rental. An outside Magistrate should be appointed to do this work. His expenses would be paid by the office, and the costs of arbitration now paid by the lessees would be saved to them. As an alternative, arbitration should be abolished, and the rental fixed at 5 per cent. on the unimproved value of the land included in the lease as shown on the Government roll value at the date of the renewal of the lease.

All areas occupied by churches and schools should pay a peppercorn rental only as long as used exclusively for such purposes. The Native owners would not object to this.

I have, &c.,

J. W. POYNTON,
Public Trustee.

REVENUE and EXPENDITURE of the PUBLIC TRUST OFFICE for the Years ended 31st March, 1904 to 1909.

	Year ended 31st March, 1904.			Year ended 31st March, 1905.			Year ended 31st March, 1906.			Year ended 31st March, 1907.			Year ended 31st March, 1908.			Year ended 31st March, 1909.		
EXPENDITURE.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Salaries	9,810	6	8	10,363	15	2	11,219	1	5	12,177	12	4	13,662	18	2	15,772	1	0
Commission to agents ..	2,154	1	3	2,360	8	7	3,064	17	8	2,904	4	1	2,997	18	7	2,934	7	5
Clerical assistance and auditing	165	19	11	555	0	5	591	13	11	626	3	1	438	3	4	738	19	10
Legal expenses	262	18	3	236	18	9	246	11	6	287	8	7	274	18	0	313	19	6
Stationery, printing, and office requisites	504	11	10	785	1	0	726	13	8	903	3	11	1,294	18	2	1,162	6	8
Assurance and Reserve Fund	1,750	11	4	2,412	1	2	3,488	16	9	2,997	9	9	2,913	5	10	2,409	18	7
Miscellaneous	*5,446	0	7	4,124	9	7	†4,690	3	7	4,683	15	1	†7,467	7	6	5,031	8	6
Balance, being excess of revenue	7,897	13	4	11,543	6	0	8,501	2	6	8,976	1	5	5,008	0	4	8,440	12	9
	27,992	3	2	32,381	0	8	32,529	1	0	33,555	18	3	34,057	9	11	36,803	14	3
REVENUE.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Commission and charges ..	12,536	15	7	13,784	8	0	14,401	12	1	16,844	11	11	18,212	2	10	18,504	15	7
Interest in excess of amount credited to estates	14,520	16	3	17,796	15	6	16,827	1	11	15,688	5	1	14,704	2	11	17,323	10	0
Miscellaneous	934	11	4	799	17	2	1,300	7	0	1,023	1	3	1,141	4	2	975	8	8
	27,992	3	2	32,381	0	8	32,529	1	0	33,555	18	3	34,057	9	11	36,803	14	3

* Includes £1,414; cost of plans for proposed new premises.

† Includes £548 19s. 1d.; cost of plans for proposed new premises.

‡ Includes £1,718 8s. 4d.; the amount of defalcations of an officer.

NOTE.—The cost of new premises for the Head Office is being defrayed out of the accumulated profits of the office. Number of staff in 1904, 54; average salary, £181 13s. : number in 1909, 96; average salary, £164 6s.

INCOME of the PUBLIC TRUST OFFICE Year by Year from 1903 to 31st March, 1909.

Class of Estates.	Year ended 31st March, 1903.			Year ended 31st March, 1904.			Year ended 31st March, 1905.			Year ended 31st March, 1906.			Year ended 31st March, 1907.			Year ended 31st March, 1908.			Year ended 31st March, 1909.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Intestates'	2,867	3	2	3,064	19	11	2,753	8	10	3,407	17	4	3,627	7	1	3,373	14	3	3,553	3	6
Wills, trusts, sinking funds, &c.*	3,042	8	3	4,754	6	0	6,084	13	9	6,271	10	9	7,392	18	8	8,231	10	10	7,379	8	2
Real and lunatics' ..	792	8	9	925	8	0	1,193	7	11	1,103	7	6	1,375	7	6	1,661	1	11	1,333	3	10
Native reserves	628	16	7	669	14	2	605	13	5	555	15	6	675	18	7	630	6	11	603	7	1
West Coast settlement reserves	1,782	7	9	1,768	0	7	1,756	13	6	1,829	3	11	2,000	5	7	1,866	10	4	2,175	13	6
Sinking funds*													544	16	9				567	10	4
Miscellaneous	1,901	17	2	2,288	18	3	2,190	7	9	2,534	4	1	2,795	15	9	3,045	6	0	3,867	17	10
	11,015	1	8	13,471	6	11	14,584	5	2	15,701	19	1	17,867	13	2	19,353	7	0	19,480	4	3
Interest	12,777	11	5	14,520	16	3	17,796	15	6	16,827	1	11	15,688	5	1	14,704	2	11	17,323	10	0
Total income	23,792	13	1	27,992	3	2	32,381	0	8	32,529	1	0	33,555	18	3	34,057	9	11	36,803	14	3
Total expenditure ..	19,467	0	4	20,094	9	10	20,837	14	8	24,027	18	6	24,579	16	10	29,049	9	7	28,363	1	6

* Sinking Funds Account shown separately on 31st March, 1908.