

PUBLIC TRUST OFFICE.

The operations of the Public Trust Office for the year ended the 31st March, 1919, resulted in a balance of income over expenditure of £70,155. This is the highest amount earned in any one year, notwithstanding heavy expenditure of an exceptional nature which has been incurred. Of this amount the sum of £33,100 has been allocated to estates and beneficiaries, increasing by one-tenth the interest credited to their accounts during the year.

The Assurance and Reserve Fund has been increased by £6,107, and now stands at £222,197.

The total reserves of the Office, consisting of invested accumulated profits and office property and equipment on which depreciation has been fully written off, amount to £389,445.

Assets and funds in estates and accounts under administration amount to £19,445,901. Of this total, £10,065,027 represents amounts held in the Common Fund or specially invested, and £9,380,874 represents property, real or personal, which has not been realized.

Amounts advanced from the Common Fund to local bodies and private mortgagors, together with those invested in Government debentures or in the purchase of office property, total £9,816,108.

Branches officered by permanent members of the staff have been opened at Palmerston North, Hamilton, Dannevirke, Taihape, Blenheim, and Timaru.

There has been a large increase of business during the year, nearly 4,500 new estates having come into the Office for administration.

Office sites have been purchased at Hamilton and Palmerston North, and the erection of office buildings at those centres will be proceeded with when conditions return more closely to normal. The provision of further accommodation at Wellington is urgently necessary in view of the rapid increase in the work of the Office.

A marked feature of the year's work has been the large number of soldiers' estates administered.

The transfer from the Head Office to District Offices of administration and accounting work connected with estates under the control of the Office has proceeded steadily, and will be made still further effective during the current year.

The total amount subscribed by the Office to the war loans is £710,000.

INSURANCE OF PUBLIC BUILDINGS.

Claims amounting to £846 were made during the year against the special fund established for the purpose of meeting losses on account of public buildings destroyed by fire. Including the annual contribution of £10,000, which was duly paid over to the Public Trustee, the credit balance now stands at £65,008.

STATE FIRE INSURANCE.

The State Fire Insurance Office has experienced a most successful year. The surplus amounted to £28,472 after providing £1,902 for reserve for unearned premiums, £1,000 for investment fluctuation reserve, and £13,793 for income-tax. This exceeds the record figures of the year 1917 by £5,871.

The amount underwritten totalled £23,900,000; and the net income increased by £8,078—from £91,380 to £99,458.

During the year the sum of £45,000 was invested in New Zealand war loans. The war-loan investments at the end of the year amounted to £100,000. The accumulated funds at that date stood at £214,020, an increase of £31,375 for the period.

GOVERNMENT PRINTING AND STATIONERY DEPARTMENT.

Prices of paper, stationery, and printing materials have been a little easier than was the case last year, and since the signing of the Armistice the shipping position has improved.

The Department has had a particularly busy year, and the difficulty of obtaining machinery has intensified the position. To keep pace with the work the best