

1920.
NEW ZEALAND.

PUBLIC TRUST OFFICE

(REPORT OF THE) FOR THE YEAR ENDED 31st MARCH, 1920.

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, 1920.

J. G. COATES,
Minister in Charge of the Public Trust Office.

Wellington, 1st July, 1920.

REPORT ON THE WORKING OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31st MARCH, 1920.

SIR,—

I have the honour to submit a report on the operations of the Public Trust Office during the year ended 31st March, 1920.

In the Head Office as well as at the several District Offices special activity has existed, with the consequence that there has been a large accession of business, and the outlook for the future is of the most favourable character.

Unfortunately, the difficulty of providing staff to keep pace with the increased business has seriously affected the further extension of the policy of development and decentralization which the Board is anxious to give effect to.

Mr. T. S. Ronaldson, Assistant Public Trustee, was absent over a considerable portion of the year on leave. I regret that after a period of thirty-seven years' active and faithful service he has severed his connection with the Office.

I am pleased to record the appointment of Mr. R. W. Kane as Financial Adviser.

Evidence of the support accorded to the Office is found in the following figures:—

On the 31st March, 1920, there were 14,679 estates under administration, of a total value of £20,860,686, the increase for the year being in value £1,618,339.

The profit earned during the year was £78,246, as compared with £70,156 for the previous year, after making a liberal provision for and depreciation upon buildings and plant, &c.