The amount held by the Public Trustee on the 1st April, 1921, was £471,650, for which investments were appropriated as at that date from the Common Fund of the Public Trust Office.

The amount of the investments (including interest due but not paid) and funds held by the Public Trustee on the 31st March, 1922, was £622,107.

Growth of Business.

The growth of business has been progressive, and during the past twenty years it has been very rapid. The earlier records do not supply complete information regarding the number and value of estates under administration in the commencing years, but the following table, set out in periods from 1889, will be of interest, showing how the business has progressed since that year:—

Year.	Number of Estates.	Value of Estates.	Year.	Number of Estates.	Value of Estates.
		£			£
1889	1,678	1,240,098	1907	4,276	4,969,100
1892	1,912	1,284,775	1912	6,694	9,493,959
1897	2,334	1,898,163	1917	13,632	15,065,583
1902	3,049	2,467,614	1922	9,538	25,497,779

The abnormal increase in 1917 was caused by the large number of soldiers' estates which the Office was called upon to administer.

It will be noted that the value of the estates and funds entrusted to the care of the Office in 1922 is ten times greater than it was twenty years ago.

In the same period the cash balances held on behalf of estates and funds under administration increased from £523,270 to £15,329,125. At the end of 1874 they amounted to £25,116.

Administration of Public Relief Funds and Charitable Trusts.

During its existence the Public Trust Office has administered many charitable trusts, and has been closely identified with a large number of funds raised from time to time for the relief of distress occasioned by shipwreck, mining, and other disasters.

Section 4 of the Public Trust Office Amendment Act, 1912, provides simple machinery whereby funds raised by public subscription can be readily vested in the Public Trustee, and at the same time the terms of trust clearly defined. Under this section representatives of the subscribers may arrange with the Public Trustee a scheme of trust which is submitted to the Supreme Court for approval or modification.

Brunner Relief Fund.

The most important of these funds was the Brunner Relief Fund, amounting to £31,000, raised in 1896 by public subscription throughout the Dominion and the Commonwealth of Australia for the relief of the widows, children, and other dependants of miners who lost their lives in the disastrous explosion at the Brunner Mine. There were a large number of dependants, and since the time of the disaster the Public Trustee has administered this fund for their maintenance. There still remains about £3,500, which is being applied in accordance with the objects for which the money was originally provided. In accordance with the original deed of trust, from its inception until recently the Public Trustee was assisted in the administration by an Advisory Board of certain public men, who considered various matters arising out of this administration and furnished their advice to the Public Trustee. In the course of years, however, the number of dependants has largely diminished, and now the administration is a simple matter. Consequently, special legislation has been passed abolishing the Advisory Board and placing the fund directly under the control of the Public Trustee.

"Wairarapa" Relief Fund.

Consequent on the wreck of the s.s. "Wairarapa" at Great Barrier Island in October, 1894, with disastrous loss of life, the Public Trustee was asked to accept the sum of £2,027, being the balance of a fund raised throughout New Zealand for the relief of sufferers by the wreck. This fund was allocated for the benefit of widows and orphans of those who lost their lives in the disaster, and the money was disbursed by way of periodical payments until the fund was finally exhausted in 1915.

Kaitangata Relief Fund.

In February, 1879, an explosion occurred in the Kaitangata Coal-mine whereby thirty-four miners lost their lives. By public subscription throughout New Zealand and Australia a large fund was collected for the benefit of the wives and children of the miners who were so killed. This fund was administered by private trustees for about thirteen years. In 1892 the existing trustees of the fund were the Mayor of Dunedin (*ex officio*) and certain other business men resident in that city. There then remained, however, few of the widows and children of those who had suffered in the disaster to receive relief from the fund, and consequently there was a large surplus in the hands of the trustees. It was considered desirable to make the surplus funds (after providing for the original beneficiaries) available for the relief of widows and children of coal-miners who might be killed by mining accidents occurring from time to time in any part of the Dominion. Accordingly in 1892 the Kaitangata Relief Fund Act was passed, under which the surplus was transferred to the Public Trust Office as the nucleus of a permanent Coal-mining Accident Fund. Since that time the fund