

No great difficulty has been experienced in this district in the realization of the various assets and properties for sale by the office in the course of administration, and there are at present very few properties on hand for sale. An exception, however, must be made in respect of orchard properties, which are practically unsaleable.

The staff as at the 31st March, 1922, was ten, and on the 31st March, 1923, the number was eleven, being an increase of one cadet who was appointed to assist when the work of Registrar of Births, Deaths, and Marriages for the Nelson District was taken over by this branch as from the 1st November, 1922.

On the 31st March, 1923, there were 341 estates under administration, valued at £464,746. Eighty-seven new estates were accepted, and five estates delegated during the year, making a total of ninety-two new estates for the year, with a total value of £86,757. No less than ninety-one estates were closed during the year. Of these, twenty-one were both accepted and closed within the financial year.

The interest added to accounts for the year ended 31st March, 1923, amounted to £9,030, as against £8,202 for the previous year.

The following is an approximate summary of the realizations for the year ended 31st March, 1923: Bank accounts, £552; Post Office Savings-bank accounts, £3,918; fixed deposits and debentures, £6,953; shares, £15,133; life policies, £452; realty, £6,137; mortgages, £1,096; miscellaneous, £201: total, £34,442.

### NEW PLYMOUTH.

The year ending 31st March, 1923, is the first complete year since the establishment of the local office as a District Office, and also the first complete year spent in the new premises of the office. Both these factors have had a pronounced effect at the branch, which is now making headway after marking time for several years.

*New Business.*—The new business reported has equalled that of previous years. The office is now firmly established, and future business should show marked increase.

*Future Business.*—Seventy-eight new wills were deposited during the year, and there is a marked improvement in the value and nature of the assets in the estates of these testators. There is no question but that the office is growing in favour with the man who gives careful attention and thought to the future administration of his own estate, and this may be attributed to the advantages which the office can offer in—(a) Safety, (b) careful realization, (c) business methods.

*Realizations.*—Realizations during the past year have been quiet, owing chiefly to the unsettled state of the market. The value of sales of real property during the year totalled £16,910.

*Local Conditions.*—Northern Taranaki is now in a more stable condition than has been the case for many years past. Two or three years of normal prosperity followed by two years of depression have materially increased the difficulties of the office, particularly with regard to the realization of assets and questions involving finances of estates. Simple statistics showing the return of business transacted are: Total number of estates under administration, 146; new estates accepted, 29; cash balances in estates as at 31st March, 1923, £59,318. Total number and value of estates closed and distributed during the year—Number, 20; value, £27,364.

*Part-time Offices.*—Two part-time offices are controlled by this branch—namely, Waitara, ten miles from New Plymouth, and Inglewood, thirteen miles from New Plymouth. The Waitara office is visited fortnightly. The Inglewood Sub-Branch is visited regularly every week.

*Advertising.*—The advertisements “The Will and the Way” and “Safety for your Estate” are appearing regularly in both the daily papers, and are the subject of favourable comments by clients of the office and the public generally. From the office point of view there has been in the past a regrettable lack of knowledge on the part of the general public as to the functions of the office and as to the advantages the office can offer in the realization of an estate.

### PALMERSTON NORTH.

The following statistics give some indication of the progress made and the business transacted:—

|                                             | At 31st March,<br>1922. | At 31st March,<br>1923. | Increase. |
|---------------------------------------------|-------------------------|-------------------------|-----------|
| Estates .. .. .                             | 447                     | 465                     | 18        |
| Value .. .. .                               | £757,863                | £962,119                | £204,256  |
| Wills deposited .. .. .                     | 813                     | 1,005                   | 192       |
| Realizations .. .. .                        | ..                      | £137,070                | ..        |
| Closed and distributed, 103 estates .. .. . | ..                      | £167,060                | ..        |

The seventy-three new estates reported during the year were of the total value of £378,589, whilst the eleven investment agencies total £64,069.

Wills on deposit at 31st March, 1922, numbered 813; at 31st March, 1923, 1,005: increase, 192. So far as the Palmerston North office is concerned, the wills that have been introduced during the past year have been mostly substantial.

*Decentralization.*—The benefit of decentralization has been reflected to a striking degree in one section of the work at this branch—namely, the accounting section. On the 31st March last there was not one account on hand for examination or preparation at this branch. So far as the administration side of the work, as distinct from the accounting side, is concerned, very little inconvenience or delay is occasioned through the effective control which the Board retains over this class of work. When the respective staffs at the District Offices become more experienced and efficient a good deal of expense will be eliminated and the work at Head Office somewhat curtailed by a further extension of powers to District Public Trustees.

*Stamp Accounts.*—The compiling of information for the preparation of stamp accounts receives prompt attention, to ensure, if possible, the filing of accounts as soon as possible after the date for the receipt of claims, and not later, unless there are exceptional circumstances, than three months after the date of death.