

The provisions of the statute, apart from their particular interest to the Office as affecting the distribution of the estates of deceased persons dying domiciled in England and Wales, are also of more general interest as exemplifying the development of more humanitarian principles in regard to this subject.

CHARITABLE AND PUBLIC TRUSTS.

64. The Public Trust Office presents special advantages for the administration of funds of a charitable, educational, or similar nature. These advantages are particularly applicable where the trust is of a more or less permanent nature. The Public Trustee is therefore frequently approached to undertake the administration of important trusts of this character. Amongst the funds so administered are the following :—

Kaitangata Relief Fund.—The origin and history of this fund, which has been under administration by the Public Trustee since 1892, are well known, and have been referred to at length by me in previous reports.

On the 31st March last the balance at credit of the fund was £3,888 4s., being an increase of £94 by surplus of interest earned by it over disbursements. There is now only one dependant in receipt of an allowance from this fund. Considerable attention has been directed to it in recent years, and it has been urged by interested parties that the surplus moneys after making provision for this remaining beneficiary should be distributed amongst the descendants of the victims. The objects and administration of the fund are governed by statute, and consequently it would be necessary to pass amending legislation before any such course could be authorized.

Brunner Disaster Fund.—On the 31st March, 1927, there was at credit of this fund £1,648, a decrease since last year of £394. During the year payments totalling £490 were made in varying amounts to seventeen dependants. It will be observed that if the present expenditure is required to be continued the fund will be exhausted in the course of a few years.

Carterton Home for Aged Poor Men.—The Public Trustee has continued to carry out the management and control of the remaining assets of the late Mr. Charles Rooking Carter's estate, the revenue from which is in terms of his will made available for the upkeep of a home for aged poor men in the Wairarapa Electorate as it existed in 1896, and the wives of eligible men. The assets comprise chiefly land of a considerable area and value in the vicinity of Carterton. The land, apart from the site for the home, is subdivided into eighteen lots, which are leased separately, and a considerable amount of work is involved in handling the properties. The home itself is controlled by an independent committee comprising the Mayor for the time being of the Borough of Carterton, the Vicar of the Parish of Carterton, and three members of the Borough Council elected annually by poll of the Council. The funds required for the running of the home are paid over by the Public Trustee out of the income derived from the estate upon his being satisfied that the provisions of the will are being duly complied with.

Renwick Cottages.—The Public Trustee has continued to act in the capacity of manager of the properties comprised in this benevolent trust, the nature of which has been explained at length in my earlier reports, and the administration has progressed smoothly during the past year.

Coal-miners' Relief Fund.—In terms of the Coal-mines Act, 1925, certain local benefit funds were abolished as from the 31st March, 1926, and the moneys previously administered by trustees appointed by the miners were transferred to the Public Trustee. The closing of these funds resulted in the transfer to the Office of a net amount of £14,086 4s. 11d. The balance held by the Office on the 31st March, 1926, was £12,469 1s. 3d., and at the 31st March, 1927, the amount had increased to £26,868 11s. 3d. New trustees were appointed in the various districts in terms of the 1925 Act, and they disburse sick and accident grants from moneys made available from the above fund. The trustees, on their part, submit to the Office quarterly statements in regard to the disbursements of the funds which have been furnished to them.

During the past year payments totalling £5,505 8s. in all were made out of the above fund as relief grants paid by the Office to miners or as payments made to the local committees of the various sick and accident funds.