

1928.
NEW ZEALAND.

PUBLIC TRUST OFFICE

(REPORT OF THE) FOR THE YEAR ENDED 31st MARCH, 1928.

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 the 31st March, 1928.

1. The new business reported for the year constitutes a record for the Office. During the year 3,526 new estates of a total value of £6,511,928 were accepted for administration as compared with 3,581 estates of a value of £5,551,019 accepted during the year preceding. This is the first occasion upon which the new business for any one year has exceeded £6,000,000. The value of estates and funds under administration on the 31st March, 1928, was £44,155,548, the corresponding figure for the previous year being £41,043,523. The following table affords an indication of the growth of the business conducted by the Office during the last thirty-five years:—

Year.						Value of Estates and Funds under Administration. £
1893	..	..	..	..	..	1,450,918
1898	..	..	..	..	..	1,950,314
1903	..	..	..	..	..	2,706,785
1908	..	..	..	..	..	5,531,658
1913	..	..	..	..	..	11,268,311
1918	..	..	..	..	..	17,153,031
1923	..	..	..	..	..	28,904,798
1928	..	..	..	..	..	44,155,548

The figures for the new business accepted during the past five years are impressive and are as follows:—

Year ended 31st March,						Business. £
1924	..	..	..	..	..	3,781,155
1925	..	..	..	..	..	4,621,869
1926	..	..	..	..	..	4,651,447
1927	..	..	..	..	..	5,551,019
1928	..	..	..	..	..	6,511,928
						£25,117,418

which nearly equals the total value of estates and funds under administration six years ago—i.e., as at the 31st March, 1922—when the value stood at £25,497,779.