

Briefly, the will directs the application of one-half of the net income from the estate for such charitable and educational purposes or institutions in the Provincial District of Wellington, in such manner and in such proportions as a special Board of Trustees indicated in the will shall decide. On the termination of certain annuities and other interests the whole of the residuary estate's income will be available for the charitable and educational purposes mentioned. The final balance of the estate for duty purposes was £389,689, but by dint of careful and prudent control and management since the death of this generous-hearted testator the assets have increased to a value which exceeds half a million sterling.

Last year a record sum of £14,500 was available for distribution, in terms of the will, for charitable and educational purposes. The trust has now been in operation for fifteen years, and during this period the large sum of £123,527 has been distributed. The following sets out each year's allocation since the inception of the trust :—

	£		£
1913	2,530	1922	9,015
1914	7,325	1923	9,350
1915	7,070	1924	10,125
1916	6,880	1925	12,040
1917	5,790	1926	13,600
1918	5,112	1927	14,500
1919	6,545		
1920	6,785		<u>£123,527</u>
1921	6,860		

The administration has been fruitful of very gratifying results, and at the last annual meeting of the Board of Governors the Chairman, on behalf of the Board and with the approval of each member thereof, expressed his appreciation of the capable and efficient manner which, in the opinion of the Board, the trust and its functions were managed by the Public Trustee.

WILLS DEPOSITED.

82. During the year additional wills numbering 5,789 were deposited by testators with the Public Trustee for safe custody. The following table gives detailed figures for the year :—

Wills on hand on 31st March, 1927	53,531
Add new wills from 1st April, 1927, to 31st March, 1928	5,789
Deduct wills withdrawn from 1st April, 1927, to 31st March, 1928, through death of testator or otherwise	1,255
Net increase in number of wills on deposit	<u>4,534</u>
Total number of wills on deposit on 31st March, 1928	58,065

The following return shows the yearly increase of wills deposited for the period commencing 31st March, 1916, and ending 31st March, 1928 :—

Number of wills on deposit at 31st March, 1916	11,385
Net increase for year ending—	
31st March, 1917	4,884
„ 1918	4,781
„ 1919	3,187
„ 1920	1,555
„ 1921	2,564
„ 1922	3,483
„ 1923	3,663
„ 1924	4,180
„ 1925	4,420
„ 1926	4,855
„ 1927	4,574
„ 1928	<u>4,534</u>

Number of wills on deposit at 31st March, 1928 58,065