

complaints as to the exercise of the Public Trustee's powers are not received from those most intimately concerned—namely, the beneficiaries. I think that the confidence and faith reposed in the Public Trustee by ever-increasing numbers of persons is a sufficient answer to the suggestion that the legislation governing the Public Trust Office in any way makes for arbitrary or harsh treatment of the legatees and the beneficiaries. It is worthy of note that Commissions of Inquiry in connection with the Public Trust Office of this country and in England have pointed out the desirability of giving special facilities for the carrying-on of the class of work entrusted to these institutions.

19. A useful service of wholesome effect provided by the Office is that in connection with the investigation and audit of the accounts of the administration of estates by private trustees. A beneficiary or trustee dissatisfied with the administration of any estate or trust privately administered, and who has grounds for complaint, may by means of a provision in the Public Trust Office Amendment Act, 1913, secure an investigation and audit of the accounts in the estate in which he is interested. When an application is made under this provision, the investigation and audit is carried out by a solicitor or a public registered accountant agreed upon between the parties concerned and the Public Trustee, or, in default of agreement, by a solicitor or accountant appointed by the Public Trustee. It is provided that upon completion of the investigation and audit the auditor is to forward to the parties concerned and the Public Trustee a copy of the accounts of the estate or trust and a report thereon, together with a certificate in the form prescribed by the Act. A beneficiary or trustee is thus afforded a means of obtaining an investigation and audit, together with accounts of the estate and a report thereon. From complaints which have come under the notice of the Public Trustee, it seems that this provision for the obtaining of an investigation is not as generally known as it might be.

20. There is widespread an impression that the Public Trust Office does not pay income-tax or stamp duty, and that the Office secures a large amount of gratuitous services from other Government Departments. This is totally incorrect. The Office pays income-tax on the same scale as any company or person with a similar income, pays stamp duty, and is charged by other Departments for the services rendered by them.

21. Those who at times view with disfavour the actions of the Public Trustee on the ground that they involve hardship on certain persons, generally those indebted in one way or another to estates under his control, fail to recognize that the first duty of a trustee must necessarily be to the estates and interests he represents, and that he would not be justified in making concessions which would detrimentally affect these rights and interests. If the relationship and responsibility of the Public Trustee, as trustee, are taken into account in those cases where he is accused of being harsh, it will readily be acknowledged that he is bound to be diligent in compelling the fulfilment of legal obligations to the estates handled by him, especially when it is realized that the financial circumstances of the beneficiaries in these estates are often no more fortunate than those of the persons indebted to them.

22. It is the settled policy of the Department to share with its clients the benefits accruing from improved systems and economical management. Provision, of course, must be made for working-expenses, including depreciation of Office property, and allocations to the reserves required by prudent finance and to provide for the guarantee of investments in the Common Fund, but it is not the object of the Office to retain earnings remaining after these requirements have been met. In previous years the benefits accruing from successful working have been shared with clients by the payment of bonus interest, and latterly by substantial concessions involving reductions in commission charges and increases in the rates of interest allowed on funds held.

23. The Public Trustee's scale of charges is a moderate one, and has been drawn as a result of the experience of years of administration of estates of all classes. By regulations issued under the hand of the Governor-General in Council the rates of commission applicable to the various classes of estates are shown in detail, so that a testator or other client may at any time calculate for himself the charges for which his estate would be liable if placed in the Office for administration. Where the circumstances of an estate and the work involved in the administration