1929.

NEW ZEALAND.

PUBLIC TRUST OFFICE

(REPORT OF THE) FOR THE YEAR ENDED 31st MARCH, 1929.

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 31st March, 1929.

1. It will be seen that the new business reported for the year constitutes a further record for the Office. During the period under review 3,508 new estates and funds of a total value of £7,091,350 were accepted for administration, as compared with 3,526 of a total value of £6,511,928 accepted during the preceding year. This is the first occasion upon which the new business for any one year has exceeded £7,000,000. The value of estates and funds under administration on the 31st March, 1928, was £44,155,548, whilst the corresponding figure on the 31st March, 1929, was £48,334,790—an increase of £4,179,242 during the year. The average annual increase in the total value of estates and funds under administration for the past eight years has been over £3,000,000, but this is the first time on which the increase has exceeded £4,000,000. The following table shows the growth of the business conducted by the Public Trust Office over the last twenty-five years:—

Year.	Value of Estates and Funds under Administration. £
1904	3,152,882
1909	6,399,567
1914	12,282,883
1919	19,242,347
1924	32,404,724
1929	48,334,790

The figures for the new business accepted during the past six 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
1929	7,091,350
	£32,208,768

which approximately equals the total value of estates and funds under administration five years ago—*i.e.*, as at 31st March, 1924—when the value stood at £32,404,724.