

22. *Advances to Estates and Beneficiaries.*—The statutory power enabling the Public Trustee to advance money to estates or to beneficiaries on the security of their interests in estates has again been fully availed of, the amount so advanced during the year being some £53,000 in excess of the corresponding figure for the previous year.

Included in the advantages of such a method of securing financial accommodation for estates are the promptness with which the advance is made available, a low rate of interest, the absence of legal costs, and, upon receipt of moneys available for repayment of the advance, the immediate application thereof in that direction. The provision of financial assistance in this way, even though it may be required for a short period only, frequently makes it possible to postpone the realization of assets which it is desired to retain or for which the market is not at the time favourable.

For land-tax purposes an advance by the Public Trustee to an estate which owns land is treated in all respects as though it were secured by a registered mortgage, a certificate by the Public Trustee regarding the amount advanced being accepted by the Commissioner of Taxes as sufficient evidence of the advance.

On the 31st March, 1939, the total amount of current advances by the Office to estates and beneficiaries was £675,871.

STAFF.

23. The principal staff changes effected during the year ended 31st March, 1939, were—

- (a) The appointment of Mr. J. H. Carrad, First Assistant Solicitor, to the position of Solicitor to the Public Trust Office, *vice* Mr. C. E. Cole, retired on superannuation.
- (b) The appointment of Mr. G. E. Turney, Third Assistant District Public Trustee, Wellington, to the position of Supervising Estates Clerk, Head Office, *vice* Mr. W. D. P. Kitching, released for duty with the State Advances Corporation.
- (c) The appointment of Mr. T. E. Dobson, Examiner, Head Office, to the position of District Accountant, Nelson, *vice* Mr. S. G. Lamb, transferred to the position of Examiner, Hamilton, to replace Mr. J. A. Clements, transferred to the Education Department.
- (d) The appointment of Mr. E. M. Hobin, Estates Clerk, Wellington, to the position of District Manager, Taumarunui, *vice* Mr. J. Bowler, resigned.
- (e) The appointment of Mr. C. B. Thomas, Mortgage Clerk, Hamilton, to the position of District Manager, Feilding, *vice* Mr. A. D. Hamilton, transferred to the position of Estates Clerk, Wellington District Office.
- (f) The appointment of Mrs. A. M. Masters to the position of Supervisor of Shorthand-typists, Head Office, *vice* Miss V. E. Moon, who retired from the Office after many years of loyal and valuable service.

24. The following statement indicates the number of staff, including the Public Trustee and Assistant Public Trustees, engaged in the work of the Department as at the 31st March, 1938, and 1939, at the Head Office and at the district offices :—

Head Office.

On 31st March, 1938—			On 31st March, 1939—		
Permanent	..	100	Permanent	..	94
Temporary	..	20	Temporary	..	22
		— 120			— 116