

530. You received £12 16s. in the month of March as an account due by certain people. Therefore, that was not a book-debt in the ordinary sense. On the 14th of the month the man had died, and on the 28th you had £12 16s. sent down without any request; that could not be considered to be a result of the collection of book-debts. No effort appears to have been made at all, judging by the papers, to collect that £951, and, for all practical purposes, the estate has never had a penny of the money. It is a very peculiar position that, notwithstanding so large an amount of book-debts, not a penny has been recovered?—They are publican's debts, and my experience is that debts of this nature are not very valuable. [Further examination in this matter postponed, to give witness an opportunity of looking it up.]

531. In going through this Assets Ledger—and I am looking upon it as containing true records of the estates that come in—we notice that almost in every page of it there are a series of obliterations. Now, take folio 120, mortgage. There are the figures “£700,” “£900,” and “£303 10s.” What is the object of rubbing out these figures and inserting other figures?—I am afraid I am rather at a loss, because these are books I never see. I do not know anything personally about them. I am satisfied the Ledger-keeper will explain them.

532. Looking at the summation as it stands, if you add up £300, £200, £1,500, £3,100, and £4,200, do you think it is possible, taking that particular estate because it is typical of the whole of the estates with few exceptions,—I say, is it possible to arrive at a correct idea what the assets of the estate were on the day the estate came into the Public Trust Office?—I have no doubt the Ledger-keepers will explain that these are memoranda simply to guide them in estimating the property of an estate.

532a. And yet, on the face of it, from the printing and headings, it is a great deal more than that?—I am quite satisfied the Ledger-keepers will explain it to the Commission.

533. You cannot give us any information upon it?—No.

534. *The Chairman.*] Then you intend that Assets and Claims book to be in reality a kind of jottings-book?—Yes.

535. Which any ordinary jottings-journal, or register, or diary would supply?—Yes.

536. Is it not a pity, having seen the book, that the officials should have incurred the expense of such a lot of headings which do not appear to be used?—Yes; I think that expense might have been saved. Not that it is very great.

537. *Mr. Macdonald.*] Is it not a pity that an attempt should be made to keep it as a complete record, when, in fact, it is nothing of the kind? The clerk rules out one investment and puts in a new one, and yet when you come to examine the book it is valueless as to the investments in the estate?—It is mere memoranda to guide the Ledger-keeper.

538. It cannot guide him, because it is inaccurate?—These are books kept by the Ledger-keepers entirely, and I do not see them except when I want results.

539. Here is a case in point—investments by the Public Trust Office. Here come a series of investments ranging from £550 up to £1,100, and down again to £300, all ruled through as if they had never existed, and replaced by mortgages. That is clearly intended to be an indication to you of how the assets in the estate are invested. Is it not so?—Apparently so. I cannot say, because I do not know.

540. How many men are employed keeping this?—There is one to each Ledger-keeper, and one Ledger-keeper to each branch. I except that of Wills and Trusts, which has two.

541. There is no use asking you any questions respecting these books, as you are unacquainted with them personally, and there is no use wasting your time?—I know nothing about them, personally.

542. *Mr. Loughrey.*] Do the papers give the complete history of the transactions of an estate?—They give a complete history as regards the estate other than the entries in the ledgers, cash-book, and so on.

543. *Mr. Macdonald.*] You remember some particulars about the estate of Frank Walpole Evans. There is no reference in this Assets book to an asset that appears there, being an assignment by some man named Pringle to Evans, which assignment was afterwards transferred to a bank, and, the bank having a claim against Evans, such claim was satisfied out of Evans's life policy?—By order of the Court.

544. There is no record of your ever having a transfer of the interest in this man's estate. You appear never to have taken any steps?—The Court determined that we had no interest in those life policies.

545. The one the Court handed over to the widow, and the other the bank and Staples and Co. swallowed?—Yes.

546. The bank held two securities—an assignment of a man's interest to Evans of a valuable interest in the Mother-country. The bank's claim having been fully satisfied out of the life policies, that other interest ought to have reverted to you; but the Public Trust Office appears to have completely forgotten it. Not only is it not entered here, but it is forgotten altogether, just as that £951 was missed. The creditors of this man's estate are very irate, and on the face of it it appears justly irate, at nothing coming to them when there appears on the face of the papers to have been valuable assets?—[No answer.]

547. You told me some time ago that all trust funds are invested in deficiency bills?—Yes.

548. Is that the invariable rule?—Yes; where not invested on mortgage.

549. What amount of money do you keep on deposit in the bank?—No given amount. It ranges from £1,000 to £18,000. When the money in the bank amounts to £10,000, £12,000, or £14,000, provided I have no engagements for loans to meet, I ask the Board to permit the investment in deficiency bills, and that is done.

550. What interest does the bank allow on all money accumulating in their hands?—Three per cent., according to Treasury arrangements.