

## REPORT ON THE WORKING OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31st MARCH, 1941.

Public Trust Office, Wellington C. 1, 25th June, 1941.

SIR,—

I have the honour to submit a report on the working of the Public Trust Office for the financial year ended 31st March, 1941.

### NEW BUSINESS.

1. During the year 3,273 estates and funds, of a total value of £6,964,179, were accepted for administration, as compared with 3,164, of a value of £5,880,776, in the previous year. There was therefore an increase in the number of new estates and funds, and the value of them showed the substantial increase of £1,083,403 as compared with the new business of the previous year.

2. The total number of estates and funds under administration at the close of the year was 19,821, of an aggregate value of £64,436,092, as against 19,468, valued at £62,622,175, at the end of the previous year. The administration of 2,947 estates was completed during the year, but there was an increase in both the number and value of estates and funds still remaining under administration at the close of the year.

3. These figures do not take into account the cases where the Public Trustee is required to examine and report upon the accounts of private persons who are administering the estates of mental patients and aged and infirm persons, or cases where his duties are not of an active character—*e.g.*, trusteeships for debenture-holders. If these cases were included the value of the estates and funds under administration at the close of the year would be increased by a further £2,090,272.

4. The Office is well qualified to prepare wills and offers its services in this respect free of charge to persons wishing their wills to be prepared or revised, and to appoint the Public Trustee executor. The confidence reposed in the Public Trust Office is clearly shown by the very substantial increase year by year of the number of wills held on deposit.

In the past year the record number of 9,789 new wills appointing the Public Trustee executor or trustee was received, this representing a very substantial increase over the figure for the previous year—7,204—and most of these wills were prepared by the Public Trustee's officers. At the end of the year there were 105,079 wills on deposit. This represents an increase of 7,404 over the number held at the beginning of the year.

5. During the year 4,653 wills were redrafted, at the request of testators, to provide for alterations desired by them, as compared with 4,391 redrafts for the previous year.

6. Visits by members of the staff to the various military camps and air force stations were made at regular intervals for the purpose of preparing the wills of soldiers and airmen who wished to utilize the services of the Public Trustee. During the year 2,880 wills were prepared as a result of these visits.

### ADMINISTRATION OF ESTATES, AND KINDRED MATTERS.

7. Particulars of the main classes of estates and kindred matters dealt with by the Office are given below.

8. *Wills and Trust Estates.*—This class always forms the most valuable portion of the new business. The number of estates of this description accepted during the year was 1,623, of a total value of £3,525,288.