

Hitherto all such moneys have been regarded as forming part of the Common Fund of the Office, and have received the Common Fund rates of interest. In view of the exceptional opportunities existing at present for advantageous investment of money, it has been decided to accept sums from clients for special investment in mortgages or in local-body debentures bearing interest at  $5\frac{3}{4}$  per cent., a charge of 5 per cent. on the amount of interest collected being made by the Office for its services. Such investments do not, of course, enjoy the benefits of the State guarantee.

The administration of all investment agencies will shortly be delegated to the Local Deputy Public Trustees.

### INSPECTION OF DISTRICT OFFICES.

54. Throughout the year a close and rigorous inspection of all District Offices has been maintained, and has had a valuable effect in keeping the standard of the work at a high level of efficiency.

55. In a report furnished recently by two of the principal Inspecting Officers of the Department, it is stated that a decided improvement has taken place in the manner in which estates are administered and in the time taken to wind them up. This improvement is displayed with respect to both accounting and administration work, and is considered to be due largely to the following reasons:—

- (a.) The introduction of more system and better method ;
- (b.) The issue of detailed instructions to officers for the conduct of each phase of the work ;
- (c.) The decentralization of the work ;
- (d.) The standardizing of the work in all offices ;
- (e.) The provision of a regular system of inspection ;
- (f.) The strengthening of the staff, and the encouragement given to all officers to become efficient ;
- (g.) The improvement in the accommodation.

56. Special arrangements have been made for the periodical inspection of agencies in charge of non-permanent officers of the Department. Each agency is visited monthly by a permanent officer from the nearest District Office. At least one visit annually is paid by the Controlling Local Deputy Public Trustee.

### SITES, BUILDINGS, AND PREMISES.

57. No new office-sites have been acquired during the year.

58. The reduction of the Head Office staff as the result of decentralization will shortly permit of the staff of the Local Deputy Public Trustee, Wellington, being brought into the main office building. It is proposed to allot the ground floor for the use of the Wellington staff. The arrangement will be a most convenient one from the point of view of both the public and of the Office.

59. More extensive premises have been acquired by lease at Hamilton and Gore. There is urgent need for the erection of permanent office-accommodation at Feilding, Hamilton, Gisborne, Masterton, and Christchurch.

60. The new buildings at Invercargill, New Plymouth, and Palmerston North which are in course of erection are well advanced towards completion, and will be ready for occupation before the 31st December next. These offices will provide suitable and much-needed accommodation for the work of the Office in the towns named, where the success of the Department's work has hitherto been largely impeded by the absence of proper accommodation.

### SAFE-DEPOSIT LOCKERS.

61. In each of the new buildings which is now under construction or is being planned provision will be made for the installation of lockers for the safe deposit of valuables by the public. The lockers have proved very successful at Wellington and Dunedin, where they have been installed for some years past.