

*Akaroa.*—This is now the oldest-established Agency in this province. It serves the well-known Banks Peninsula and most of the estate business secured in this district is of a substantial nature. Dairying and sheep-farming are the principal industries of the settlers. In addition to regularly visiting this Agency throughout the year, the District Public Trustee has also attended periodical stock-sales at Duvauchelle, the market centre for the Peninsula, and has by this means kept in personal touch with Office clients and others wishing to transact business with the Public Trustee.

*Kaikoura.*—This Agency has been visited twice during the year by the District Public Trustee personally. Although for some years there was little business offering in this district, there are indications at present of an increased volume of business being forthcoming. There was a noticeable increase during the past financial year.

*Methven.*—An Agency was established in this township in 1923, before which Methven was a part-time Branch, visited fortnightly by the Ashburton District Manager. The present arrangements are far more satisfactory than the part-time Branch, and a good future business is being built up by the Agent. The principal feature of the work during the past year was the large number of new wills received for deposit.

*Rakaia.*—This was a new Agency created in December, 1924, in lieu of the previous part-time office. The prospects of establishing a profitable business in Rakaia and district are encouraging. The Agent is well known throughout the district, and it is considered that more satisfactory results can be accomplished by a representative of the Office being continuously on the spot than by a fortnightly visit of only a few hours' duration.

*Chatham Islands.*—There is nothing of an outstanding nature to report in respect of this Agency. The difficulties of handling estates so far away are continually apparent, the irregularity of mails being the principal factor contributing to delays. No opportunity presented itself for making an inspection of this distant Agency during the year under review.

*Staff.*—The total number of staff employed at the Christchurch Branch at as 31st March, 1925, was sixty-six (including the District Public Trustee), or an increase of four over the previous year.

In addition to the above, the District Public Trustee has under his control the staffs at Ashburton (two) and Rangiora (one). It is pleasing to report the fact that attached to the Branch are eight fully qualified accountants and five fully qualified solicitors.

*Training of Junior Officers.*—Junior officers have been consistently trained throughout the year in all branches of the Office work to fit them for higher duties as the opportunities occur for promotion, in addition to which cadets have been given a course of tuition in typewriting.

*Advertising.*—The functions of the Department have been regularly advertised in the two Christchurch morning dailies, advertisements appearing over the leader on Wednesday and Saturday of each week, with frequent changes of matter. Advertisements have also appeared under contract in the Ashburton, Akaroa, Leeston, and Kaikoura papers. The educational value of these advertisements cannot be overestimated. New business has been directly traced to them, but it is impossible to calculate the true beneficial results which must accrue to the Office from this means.

*New Building.*—Progress in the erection of the new Office premises in Oxford Terrace, which was commenced in June, 1922, has been considerably retarded through lack of skilled tradesmen, particularly plasterers. The contract is now in its final stages of completion, and the building will be available for occupation in a few weeks.

The present premises at 96 Gloucester Street have been sold to the Canterbury Publishing Company at the price of £7,500.

*Farm Inspector.*—The services of the South Island Farm Inspector have been utilized to the fullest extent, with beneficial results. He has been frequently consulted upon matters pertaining to new leases, compliance by lessees with their covenants, reserves for sale purposes, and valuations of farm properties for mortgage purposes.

*Future Development.*—The Public Trust Office has become so firmly established in Christchurch, and new business offers so freely, that there can be no question as to the Department's prospects. The number of new wills of substantial value being received each year of prominent business men and well-known citizens indicates the popularity of the institution, and points to the fact that a very large volume of business must be transacted in years to come. Numbers of wills appointing the Public Trustee executor are doubtless held at banks and solicitors' offices, but these are not taken into statistics, as the Office does not receive official notification of them until after the death of a testator.

Although some Office testators prefer to have their estate funds specifically invested, returning the highest current rates of interest, the vast majority give preference to investment in the Common Fund, thereby assuring for their dependants absolute security of capital.

The operations of the Department extend to all quarters of the province, and such operations must extend further year by year as the functions of the Office become increasingly known. The Public Trustee is now interested either as mortgagee or as owner in some of the best-known business blocks in the city, as well as in very many homes in the residential areas and farm properties in the rural districts.

Altogether, the prospects for the success of the Department in the Christchurch District are decidedly good, and each succeeding year should show consistent and steady progress.

In conclusion, I desire to place on record my appreciation of the loyal services rendered by the staff during the year, and of the kindly consideration shown to me at all times by the Public Trustee and the Office Board in all representations made.