

*New Estates accepted.*—These total 295, valued at £316,902.

*Closed Estates.*—211 estates, having a value of £124,995, were closed during the year. Of these, sixty-seven, with a value of £40,823, were both accepted and closed during the period under review.

*Sinking Funds.*—There are forty-seven of these in this district, the nominal value being £733,200. The cash balances at credit of the various funds total £86,174.

*Cash Balances.*—The amount of cash held at credit of estate funds as at 31st March, 1925, was £620,534, as against £538,025 held last year.

*Receipts and Payments.*—The year's figures are—Receipts, £244,535; payments, £244,604.

*Wills deposited.*—During the year 551 new wills were deposited, as against 511 last year. The total number of wills now deposited is 4,460. In addition, wills appointing the Public Trustee as executor are held by solicitors, bankers, and others.

*Realizations.*—These total £90,057 9s. 11d., including the sum of £20,423 being sales of freehold and leasehold properties.

*Common Fund Investments.*—Owing to local conditions and the financial soundness of the Dunedin district there has not been any considerable demand for Public Trustee moneys on freehold security, whether town or country. The total sum loaned in the Otago District stands at £355,551.

*Farm Inspector.*—This officer has his headquarters at Christchurch, but twice a year he pays a visit of inspection to the Dunedin district to inspect and value farm properties held by the Public Trustee in trust and also as mortgagee. Thus the services and advice of a practical and experienced man are readily available in connection with the numerous questions that arise, both of general policy and farming details, in the management of estates which comprise farm properties. Some forty estates have been the subject of his attention during the past year. The services of the Farm Inspector are given, in each case, free of charge to the estate.

*Training of Junior Officers.*—Owing to the continued expansion of business, attention has been directed during the last few years to the necessity for a thorough and systematic training of the junior officers of the Department to fit them for the higher work. Methods of administering estates have been systematized to a greater degree, and the importance of educating junior officers in these methods has not been overlooked. Along with the practical experience afforded in the departmental activities, classes have been established in which legal and accounting principles and business methods have been taught by the senior officers. Attention has also been given to providing the officers with a wider experience by giving them experience in both the accounting and administration sides of the work.

*Advertising.*—A special series of advertisements illustrative of the office activities has been appearing three times every week in the *Otago Daily Times* and *Evening Star* respectively, and this type of advertisement has been appearing in the various country papers at Balclutha, Naseby, Lawrence, Roxburgh, Clyde, Alexandra, Oamaru, Cromwell, and Tapanui. The advertising has been most beneficial and has brought prominently under the notice of the public the functions and utility of the Public Trust Office.

*Representation in Country Districts.*—There are fourteen representatives of the Public Trustee in the various districts of Otago, and, as a result, the public are assured of the very best service in connection with the administration of estates which are dealt with by the Public Trustee and which emanate from these districts.

*Balclutha.*—The District Manager reports continued progress at this office, as the undermentioned figures will show: Wills for deposit for year, eighty-three, as against sixty-nine wills executed last year. Estates accepted: Twenty-three estates valued at £18,692, as against fourteen, valued at £13,800, last year. The total number of estates under administration at this office is now sixty-seven, having a total value of £57,668.

The District Manager personally attends the townships of Clinton, Owaka, Kaitangata, and Milton at fortnightly intervals, and his visits are appreciated by the residents of the respective districts. There is very definite evidence of progress at the Balclutha Office, and the appointment of a permanent officer and staff has been fully justified.

Two part-time offices—Palmerston and Outram—are visited at regular intervals by members of the Dunedin staff. In both instances the better service afforded as a result of these visits is appreciated by the settlers of the district.

*Agencies.*—There are seven agencies under the control of the District Public Trustee. These are Tapanui, Lawrence, Oamaru, Alexandra, Roxburgh, Middlemarch, Ranfurly. In all cases the Office representation is most satisfactory, and the Agents are doing good work for the Office. Progress in all districts is being reported. The training of the Agents is still being pursued both by means of visits of inspection and by means of the distribution of the circular letters dealing with practical questions of interest to the Agents. In this way the Agents are kept alive to the various activities of the Office and are able to answer intelligently and convincingly any questions which are put to them.

*Staff.*—The staff now numbers thirty-seven, an increase of five for the year. The principal addition is the appointment of a Second-assistant Deputy Public Trustee, necessitated by the rapid progress of the work at this Branch during recent years. The addition of this senior officer has enabled provision for better organization of the work. The remaining additions to the staff were a typist and cadets.

*Accommodation.*—Up till now the whole of the office has been accommodated on the ground floor of the office premises; with the growth of business and resultant increase of staff, further accommodation has become a necessity. It has therefore been decided to occupy both floors of the office building, and the necessary arrangements are in hand.