

Work of the Office during the Year.—In order that the work of the Office may be gauged, the following information will be of interest :—

						Number.	Value. £
Estates under administration—							
31st March, 1924						263	384,782
,, 1925						313	502,313
Estates accepted during the year—							
Wills						35	108,781
Trusts						3	6,356
Intestate						15	15,186
Mental Patients						14	6,668
Investment Agencies (Common Fund)						15	6,140
Investment Agencies (special)						9	4,850
Sinking funds						8	196,360
Miscellaneous						1	680
Totals						100	345,021
Estates closed and distributed during the year						50	41,319
Estates both accepted and closed during the year						13	5,186
Wills deposited during the year						181	..
Total wills on hand as at 31st March, 1925						1,084	..
Total sinking funds (cash and investments) as at 31st March, 1925						41	43,598
Benefit funds as at 31st March, 1925						1	1,031
Value of securities held on behalf of estates as at 31st March, 1925 .. .. .						..	14,379
Cash held to credit of estate funds .. .. .						..	177,741
Cash receipts .. .. .						..	185,374
Cash payments .. .. .						..	185,075
Common Fund investments as at 31st March, 1925—							
Flat mortgages .. .. .						..	246,687
Local-body debentures .. .. .						..	19,000
Loans granted during the year						35	86,860
Total of loans from other funds as at 31st March, 1925 .. .. .						..	58,910
Realizations of properties during the year						26	31,601

Agencies.—There are four Agencies at this Branch—viz., Waimate, Temuka, Geraldine, and Fairlie. The Agency at Fairlie was opened on the 17th March last. Prior to that date the town was served by a part-time office, monthly visits being paid by myself. The Agents' offices are visited regularly throughout the year. This district is most fortunate in its choice of Agents, and the work done by them on behalf of the Office is of material assistance, not only to the Office but to the clients connected with it. The amount of new business introduced by the Agents is most satisfactory, and the best thanks of the Office is due to them in this respect.

Staff.—The total staff at the Branch as at 31st March, 1925, was—Permanent (male), 8; temporary (female), three: total, eleven. This represents an increase of two during the year. I desire to record my appreciation of the loyal and efficient service rendered by the staff throughout the year.

Farm Inspector.—The services of the Farm Inspector were made full use of during his visits to this district. His expert knowledge of farming properties and conditions rendered very material assistance to the estates in which properties required inspections. The farming community greatly appreciate the fact that the Office employs such a qualified officer to look after their interests and to see that properties are regularly inspected.

Advertising.—The Office regularly advertises in the local newspaper, which has a wide circulation throughout the district. The results have been satisfactory, as quite a lot of new business has eventuated from the advertisements.

General.—It is pleasing to again report on the very friendly relationship existing between the Office and the legal profession in the district. The nature of the Office work of necessity brings it into close contact with the legal practitioners, and it has been a pleasure on my part to transact business with them. Due credit must also be given to the various mercantile firms whose services are frequently availed of. Their assistance and advice where required have always been cheerfully given and have proved invaluable to the Office in the carrying out of its functions.

The provisions in the Office Act for the appointing by testators of advisory trustees is an excellent one, and is freely availed of by testators. In those estates under administration where there are advisory trustees their services have been given in an excellent spirit, and the advice and assistance rendered by them has been in all cases of material advantage to the estates concerned.

There has been a satisfactory increase in the amount of loans made by the Office during the year. The securities offering in this district are very good, and loans from the Office are becoming very popular amongst those people requiring financial assistance. One reason for their popularity, and one which is frequently mentioned by mortgagors, is that provided the security is right they are not harassed by having to find a new loan at the end of their term, as the Office is always willing to renew its mortgages if same are required. It is interesting to note that quite a number of table mortgages have been granted over approved house and shop properties in the Town of Timaru.

In conclusion, I desire to bring under notice the popularity of the Common Fund as the most favoured means of investment amongst testators for their estate funds. When its advantages are explained to them fully 99 per cent. of the testators in this district favour the Common Fund, and many of them have expressed to me their appreciation and approval of the advantages and protection which this mode of investment offers.