

(d.) *Farm Inspectors*.—The rural interests controlled by the Office are so large that some years ago it was found necessary to appoint officers who are expert in general farming matters so that effective supervision of these interests might be exercised, and that competent advice would be readily available in conducting the administration of them. The Office employs the services of four Farm Inspectors, three being engaged in the North Island and one in the South Island. These officers are kept very busy, and during the past year 998 inspections and reports were made in respect to estate properties, and 234 in regard to the securities of Common Fund mortgages.

The valuations and reports made by the Farm Inspectors and the valuable advice given by them in regard to farming properties in estates and securities for money advanced are of the utmost assistance to the Office in its work. The services of the Farm Inspectors have also been utilized for the purpose of making valuations to enable the Public Trust Office Investment Board to decide whether or not existing mortgages should be renewed, also in making check valuations for new loans where the amount involved is large.

It is pleasing to be able to record that the employment of Farm Inspectors has met with approval by members of the farming community, and that as a result numbers of farmers are appointing the Public Trustee executor of their wills or placing other administration work in the hands of the Office.

(e.) *Property Inspectors*.—The work of the Property Inspectors has already been referred to by me in this report when dealing with the handling of assets in estates under administration by the Office.

OFFICE BUILDINGS.

72. The Office buildings erected during recent years in different parts of the Dominion have proved of the greatest benefit in the conduct of the business. In many places the work was being done under unsatisfactory conditions, as well to the clients of the Office as to the members of the staff, and this, combined with the fact that there was no real security of tenure, made a building scheme essential to the Office welfare.

It has been found that the prominence and individuality following upon the completion of new buildings have been attended by an increased business, while the improved facilities have been an important factor in ensuring its efficient management.

In my report relating to the previous year's working it was stated that a new building was in course of erection at Hastings. This has now been completed. The Public Trust Office staff occupies portion of the ground floor, while the other portion, as well as upstairs rooms, have been let on such terms as to enable the Office to enjoy its new quarters on advantageous terms.

The building is one of handsome design and finish both externally and internally, and forms a striking addition to the architecture of Hastings.

A contract has been signed for erecting a new building at Dunedin, where the business is at present being conducted under conditions of difficulty and inconvenience.

CONCLUSION.

73. Before completing this report I desire once more to express my appreciation of the services which have been rendered wholeheartedly by the Assistant Public Trustees, the Controlling Officers, and all other members of the staff of the Office during the past year. Their hearty co-operation has made possible the successful conduct of this great institution, and the value and the quality of their services are reflected in the remarkable progress which it has made.

I have, &c.,

J. W. MACDONALD,

The Right Hon. the Prime Minister.

Public Trustee.

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