

land is to provide power for administration of such land where necessary or expedient to do so, whereas the provision relating to unclaimed property aims at providing power to protect the interests of the missing owner or any other person in property if in their interests it is advisable to do so. Unlike those in regard to unclaimed lands, the applications for the administration of unclaimed property are not decreasing, and each year brings forth a fresh number of cases. It happens at times that the owner is missing for no known reason; but most frequently the owner has disappeared under circumstances which indicate death by misadventure, but where the evidence available does not warrant immediate application to the Court for leave to swear death, or where the Court has refused such leave. In cases such as this it frequently is very necessary that prompt action be taken to protect the missing owner's assets, and the statutory provisions and the availability of the services of a public official whose duty it is to give the necessary attention prove most valuable. For example, on occasion when a back-country settler has disappeared leaving a farm and stock requiring attention, the necessary steps have been taken by the Public Trustee to attend to the farm and to provide for the care of the stock; where a town dweller has disappeared, the Public Trustee has taken any steps necessary to protect his assets and to arrange maintenance for any dependants.

In the handling of the property of a missing person it is the Public Trustee's duty to protect the interests of the missing owner, and this is the principle which guides the administration. All moneys received are held in trust for him, save such funds as are applied in proper exercise of the powers conferred upon the Public Trustee, which briefly are: to enter into possession of the property; to perform certain of the missing owner's obligations; to sell (although this power is not exercised unless it is necessary or expedient, in the interests of the missing owner, or in order to carry out his obligations); and power to apply moneys on account of the maintenance of the wife, husband, or children of the owner.

Unclaimed property to the value of £6,475 was under administration by the Public Trustee on the 31st March last.

123. The unclaimed property referred to above comprises that with which the Public Trustee is actively concerned in administration and protection. In addition, it often happens that there are in bankrupt estates unclaimed dividends and unclaimed surpluses, which, under the provisions of the Bankruptcy Act, are paid by the Official Assignee to the Public Trustee. Surpluses in respect of the proceeds of properties sold by the rating authorities for default in payment of rates are sometimes unclaimed, and these also are, as is provided by statute, paid to the Public Trustee by the local bodies concerned. On the 31st March last the amount held under the Bankruptcy Act provisions was £6,837 11s. 5d., and under the Rating Act, £1,197 19s. 9d.

124. Moneys which come into the hands of the Public Trustee as unclaimed, and for which no owner appears, are, if not applied in exercise of the powers conferred upon the Public Trustee, transferred to the Consolidated Fund after expiry of a certain period. This transfer does not, save in a case of unclaimed land administered under Part II of the Office Act, operate to bar the claims of the lawful owner should he at any time reappear and establish his rights.

CHARITABLE AND PUBLIC TRUSTS.

125. The Office facilities and organization render it peculiarly well adapted for the administration of charitable and other public trusts, and ensures continuity of control in the case of those of long-continuing duration. Moreover, section 4 of the Public Trust Office Amendment Act, 1912, provides simple machinery whereby funds raised by public subscription can be readily vested in the Public Trustee, and at the same time the terms of the trust clearly defined. Under this section the representatives of subscribers may arrange with the Public Trustee a scheme of trust to be submitted to the Supreme Court for approval or modification. As charitable and public trusts are of general interest to the community, and,