

As a consequence of the suitability of the Office organization for undertaking the administration of trusts for charitable or public purposes, the Public Trustee has been entrusted with the administration of a number of such funds, including disaster and relief funds, trusts to maintain institutes and homes, and property set aside for charities or similar purposes. The largest trust of this nature under the Public Trustee's administration is that established by the will of the late Mr. Thomas George Macarthy, in terms of which one-half of the income from the residuary estate is at present applied for charitable and educational purposes and institutions in the Provincial District of Wellington in such manner and in such proportions as a Board of Trustees nominated in the will decides. On the termination of certain annuities and other interests the whole of the income from the estate, which now exceeds £500,000 in value, will be available for these purposes. During the eighteen years the trust has been in operation over £167,000 has been allocated for the purposes specified by the testator in his will.

The administration of the fund subscribed for the relief of distress caused by the Hawke's Bay earthquake on the 3rd February, 1931, is dealt with in a separate portion of this report.

#### AGENCIES.

40. For many reasons people find it necessary to appoint an agent or attorney to attend to their affairs—by reason of advancing age, through ill health, lack of business experience, absence from the place in which their property is situated, or through other causes. The Public Trust Office is well fitted for the conduct of agency work and in recent years this side of the business has steadily grown, until it now represents a valuable portion of the Public Trustee's operations.

#### ESTATE ACCOUNTS.

41. Long experience with all classes of beneficiaries has shown the necessity for simplicity in the statements of account which are issued to set out the result of the administration of estates. The accounts must be as concise and as easy to follow as possible, but, at the same time, must furnish an adequate and accurate statement of the position of the estate.

The form adopted by the Office is that of a cash statement, supported by a list of unrealized assets and of liabilities outstanding. Entries in the statements of account are kept at a minimum by suitable analysis of the transactions and grouping under appropriate headings. The accounts are prepared at intervals commensurate with the business transacted for the estate or fund concerned, and are regularly despatched to those interested.

The large volume of business transacted makes the regular preparation of accounts a heavy task, but I am pleased to say that this important branch of the work is thoroughly up to date.

#### RESEALING AND ADMINISTRATION OF ASSETS ABROAD.

42. With the extensive emigration which has taken place from the Home-countries to the Dominions, the great amount of travelling which takes place nowadays between the component parts of the Empire and other countries, and the schemes of diversified investments in various countries adopted by business men, there has been brought about a spread of the ownership of property throughout the Empire and in countries outside the Empire. In consequence it frequently becomes necessary for executors and administrators in jurisdictions outside New Zealand to deal with assets in this country belonging to the estates under their charge. Often, too, New Zealand estates possess assets situated in other parts of the Empire and in countries outside the Empire.

To deal with these assets it is necessary to appoint an agent or attorney in the country concerned, and to supply him with the documents necessary to enable him to obtain recognition in the Courts of that country.

43. *Resealing in New Zealand.*—In this branch of agency work the services of the Public Trustee are frequently availed of. The process of obtaining representation when the application is supported by a grant from a Court of competent jurisdiction within the British Empire is known as resealing. Probates