

6. It will be seen from the Public Trustee's report that the deposit of wills continues in satisfactory volume, the aggregate number, 85,878, being the highest total recorded up to the present time. The Public Trust Office is therefore assured of a continued large inflow of estates for administration in future years. The preparation of new wills and the revision of existing wills for clients of the Department constitute a very important phase of the activities of the Office, as will be seen from the fact that during the past year 4,014 new wills appointing the Public Trustee executor and trustee were deposited, and 3,497 wills already on deposit were redrafted at the request of clients.

7. In the foreword to last year's report reference was made to the appointment of the Public Trustee by special legislation to act as liquidator of a number of companies and as receiver of some further companies. It will be seen from the Public Trustee's report that these duties have received close attention, but, for various reasons, cannot be brought to finality for some considerable time yet.

8. It is pleasing to record that, despite the fact that in many estates assets are being withheld from sale at the direction of beneficiaries in the hope of an increase in market values with the result that the receipt of the Public Trustee's remuneration for his services is deferred, there has been a further improvement in the commission and other earnings of the Public Trust Office, and although there were increased expenses to meet in the management of the Office the result of the year's working was a profit of £5,419 after making provision for bad debts.

9. With the growth of business in various districts it has been necessary to provide additional accommodation for the staffs at several district offices, the need being met in some cases by resuming possession of parts of the buildings previously let to tenants as surplus accommodation and in others by alterations or additions to the buildings, and like proposals are at present under consideration in relation to further buildings. The Public Trustee's report also indicates that it will, at some date not far distant, be necessary to embark upon the rebuilding of portion of the Wellington building.

10. The Public Trust Office deals with the business affairs of private persons to a very large aggregate value, and the transactions which it handles are frequently of an involved, technical, and difficult nature. The progress which the Office has made up to the present time and the continued recourse of the public to it to a large extent for the transaction of fiduciary business plainly testify to the satisfactory discharge of its duties and responsibilities.

H. G. R. MASON,
Minister in Charge of the Public Trust Office.

Wellington, 28th October, 1936.