

1940.
NEW ZEALAND.

PUBLIC TRUST OFFICE

(REPORT OF THE) FOR THE YEAR ENDED 31st MARCH, 1940.

Presented to both Houses of the General Assembly in accordance with Section 47 of the Public Trust Office Amendment Act, 1913.

PURSUANT to section 47 of the Public Trust Office Amendment Act, 1913, I have the honour to lay before Parliament the attached report on the working of the Public Trust Office for the year ended 31st March, 1940.

Mr. W. M. Barr, Assistant Public Trustee, retired during the year after having given many years of loyal service to the Office.

The new business reported for administration amounted to £5,880,776, representing the aggregate value of 3,164 estates and funds, as compared with the corresponding total of £6,314,532 for 3,089 estates and funds during the preceding year.

The aggregate value of the estates and funds under administration on the 31st March, 1940, was £62,622,175, as compared with £61,715,713 at the close of the previous year, an increase of £906,462.

The deposit of wills has been maintained in satisfactory volume, the aggregate number on deposit at the end of the year, 97,675, 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. During the past year 7,204 new wills appointing the Public Trustee executor and trustee were deposited, and 4,391 wills already on deposit were redrafted at the request of clients.

The expansion of the Public Trust Office over the past twenty years is shown by the following table giving the value of the business under administration and the number of wills on deposit at regular intervals:—

Year.			Value of Estates and Funds under Administration. £	Number of Wills on Deposit.
1920	..	..	.. 20,860,686	25,792
1930	..	..	.. 53,049,437	68,253
1940	..	..	.. 62,622,175	97,675