

Deposits in the Post Office Savings-bank amounted to £29,598,372, and withdrawals to £29,510,321—an excess of deposits over withdrawals amounting to £88,051. The amount at the credit of 710,157 depositors at the 31st March, excluding interest for the year, was £44,448,444.

Money-orders and postal notes to the total value of £5,239,485 were issued, and the payments on the same account amounted to £4,853,224. War-loan certificates redeemed during the year amounted to £1,293,705, making total redemptions to date of £4,642,779.

Apart from the provision for statutory increases in salaries to lower-paid officers, the estimated expenditure for 1924-25 is practically the same as that voted last year.

The following table shows the staff employed at the end of the financial year as compared with that employed twelve months earlier :—

			31st March, 1923.	31st March, 1924.
Permanent staff	..	..	7,542	7,340
Temporary staff	..	..	395	417
Casual staff	..	..	637	1,246
Totals	..	..	8,574	9,003

The increased total is accounted for by the unusual development in telephone-line construction, which necessitated the engagement of over six hundred additional men during the year. If material is available it is likely that this casual staff will have to be further augmented to meet the many calls for additional telephonic communication.

PENNY POSTAGE.

On the 1st October, 1923, the penny postage was re-established within the Dominion, and to all parts of the British Empire, by the further decrease of one-halfpenny in the letter rates. Opportunity was taken at the same time to make appropriate reductions in rates of postage on other classes of mail-matter. When it is remembered that the cost of concessions in postage brought about by the reductions effected in February and October, 1923, was £600,000 per annum, there is cause for congratulation that revenue from postages last year was only £257,149 less than that derived from the same source in the previous year. With a continuance of prosperity this loss should shortly disappear.

TELEPHONE RATES.

An amended scale of charges was brought into operation on the 1st October last, and the former method of collecting six months' rental in advance was reverted to. This alteration in the method of collection had the effect of inflating the revenue for the financial year, a sum of £825,178 being received, as compared with £595,967 during the previous twelve months, but of this amount £149,000 has to be earned in the current year. Although the present charges are moderate, they are designed to earn interest on the capital outlay.

ABOLITION OF WAR-TAX ON CABLE MESSAGES.

During the year it was decided to abolish, as from the 1st April, 1924, the tax of 2d. imposed since 1915 on all cable messages forwarded from New Zealand. The concession to the public in this instance amounts to approximately £2,200 per annum.

EDUCATION.

The expenditure from Government sources on education services during the past financial year was as follows :—

From Consolidated Fund—		£
Vote, Department of Education		2,604,508
Special Acts		96,506
Teachers' Superannuation Fund		68,000
Primary-education reserves revenue		108,071
Secondary-education reserves revenue		8,287
Native-schools endowment revenue		450
National-endowment revenue		77,788
Education loans for buildings		295,681
Public Buildings Fire Insurance Fund		12,490
		<u>£3,271,781</u>