SESSION I (23RD PARLIAMENT).
1928.
NEW ZEALAND.

POST AND TELEGRAPH DEPARTMENT

SPECIAL REPORT BY THE PRIME MINISTER (RIGHT HON. J. G. COATES).

Laid on the Table by Leave of the House.

REVENUE AND EXPENDITURE.

DURING the last eight years every effort has been made to conduct the Post and Telegraph Department as a business concern. Every opportunity has been seized of increasing the Department's business, which is so bound up with the business and social life of the community. That this policy has met with great success may be seen from the following figures: In 1921–22 the receipts amounted to £2,811,535, and the payments to £2,451,571; in the year 1927–28 the receipts rose to £3,329,511, while the payments fell to £2,299,571.

ACCOUNTING BRANCH.

Since 1920 many improvements of a major character have been carried out in the Department's Accounting Branch. The introduction of commercial balance-sheets and profit and loss accounts involved the adoption, in the Accounting Branch, of business methods and principles. To enable the Department to be placed on a sound commercial basis, with its own depreciation and other reserve funds, the Post and Telegraph Act was amended in 1927. The establishment of costing systems has led to a great increase in economy and efficiency. The introduction of machine accounting and labour-saving mechanical calculating-devices also has led to increased efficiency.

POST OFFICE SAVINGS-BANK.

In the Post Office Savings-bank Branch every effort has been made to increase the facilities for making deposits. During the last few years a number of sub-offices have been created ledger offices, thus enabling an increased number of depositors to withdraw their money without delay. Friday night attendance for the receipt of deposits has been extended to a number of sub-offices.

Arrangements have been made for depositors to authorize the withdrawal from their accounts by the State Advances Department of their periodical State Advances instalments.

In the case of deceased depositors the amount at credit which will be paid without production of probate or letters of administration has been increased from £100 to £200. This has proved a great boon to widows and other claimants of small means.

Arrangements have been made with the Australian Savings-bank Administration whereby the transfer of a portion of the amount at credit of savings-bank depositors in New Zealand may be made. Formerly it was necessary for the depositor to transfer the whole amount at credit.

A system of letters of credit has been established whereby a depositor may present a letter of credit at any branch of the Post Office Savings-bank and obtain such moneys as he may require within the limits authorized.