

1935.
NEW ZEALAND.

POST AND TELEGRAPH DEPARTMENT

(REPORT OF THE) FOR THE YEAR 1934-35.

Presented to both Houses of the General Assembly by Command of His Excellency.

To His Excellency the Right Honourable Viscount Galway, G.C.M.G., D.S.O.,
O.B.E.

MAY IT PLEASE YOUR EXCELLENCY,—

I have the honour to submit to Your Excellency the Report of the Post and Telegraph Department for the year ended on the 31st March, 1935.

RECEIPTS AND PAYMENTS.

The revenue collected during the year exceeded that for the previous year by £142,564. The sum received was £3,342,978, compared with £3,200,414 for 1933-34. Increases in revenue in respect of all phases of the Department's activities indicate clearly the improved financial position of the Dominion.

Payments for the year in respect of working-expenses (including interest on capital liability amounting to £546,000, and a sum of £81,864 provided out of the Depreciation Fund) totalled £2,844,554. The excess of receipts over payments was £498,424.

A sum of £13,000 was paid to the Consolidated Fund during the year.

POST OFFICE SAVINGS-BANK.

The improvement in the Savings-bank position, which commenced early in 1933, continued during the year, and another highly satisfactory year's working was experienced.

The deposits in the Post Office Savings-bank amounted to £24,179,537, compared with £19,428,853 for the previous year. The interest credited to depositors was £1,320,347.

The withdrawals totalled £20,946,562, compared with £17,818,172 for the previous year. The excess of deposits over withdrawals amounted to £3,232,975, compared with £1,610,681 for the year ended 31st March, 1934.

The total amount at the credit of depositors on the 31st March, 1935, was £49,423,714, which is less than £13,000 short of the total for 1929-30, in which year the amount standing to the credit of depositors was the highest on record. The amount accumulated in the Post Office Savings-bank at the 31st March, 1935, represented an average of £30.33 *per capita* for the Dominion.