

1936.
NEW ZEALAND.

POST AND TELEGRAPH DEPARTMENT

(REPORT OF THE) FOR THE YEAR 1935-36.

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, 1936.

RECEIPTS AND PAYMENTS.

The revenue collected during the year exceeded that for the previous year by £207,358. The sum received was £3,550,336 compared with £3,342,978 for 1934-35. Increases in revenue in respect of all phases of the Department's activities indicate clearly a generally improved financial position.

Payments for the year in respect of working-expenses (including interest on capital liability amounting to £541,000) totalled £3,141,884. The excess of receipts over payments was £408,452.

During the year there were paid to the Consolidated Fund the sum of £5,000 on account of Post Office profits and the sum of £75,000 in respect of the profits of the Post Office Savings-bank.

POST OFFICE SAVINGS-BANK.

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

The deposits in the Post Office Savings-bank amounted to £25,619,775, compared with £24,179,537 for the previous year. The interest credited to depositors was £1,406,459.

The withdrawals totalled £23,533,596, compared with £20,946,562 for the previous year. The excess of deposits over withdrawals amounted to £2,086,179, compared with £3,232,975 for the year ended 31st March, 1935.

At the end of the year the amount at credit of depositors had reached the record total of £52,916,352, an increase of £3,492,638 over the total for the previous year and of £3,479,861 over the previous highest total, which was recorded in 1930. The amount accumulated in the Post Office Savings-bank at the 31st March, 1936, represented an average of £33·58 *per capita* for the Dominion.