1937.
NEW ZEALAND.

POST AND TELEGRAPH DEPARTMENT

(REPORT OF THE) FOR THE YEAR 1936–37.

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

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

MAY IT PLEASE YOUR EXCELLENCY,—

I have the honour to submit to your Excellency, with the following comment, the Report of the Post and Telegraph Department for the year ended on the 31st March, 1937:—

RECEIPTS AND PAYMENTS.

The revenue collected during the year exceeded that for the previous year by £335,762. The sum received was £3,886,098, compared with £3,550,336 for 1935–36. Increases in revenue were again recorded in respect of all phases of the Department's activities.

Payments for the year in respect of working-expenses (including interest on capital liability amounting to £566,000) totalled £3,622,425. The excess of receipts over payments was £263,673.

During the year there were paid to the Consolidated Fund the sum of £3,298 on account of Post Office profits and the sum of £40,000 in respect of the profits of the Post Office Savings-bank.

POST OFFICE SAVINGS-BANK.

Indicative of the improvement in the general standard of prosperity of the people, Post Office Savings-bank business during the last financial year expanded appreciably.

The deposits were £30,676,969, compared with £25,619,775 during the previous year. Interest credited to depositors amounted to £1,514,219.

The withdrawals totalled £27,042,003, compared with £23,533,596 in the preceding year.

The amount at credit of depositors at the 31st March reached the record total of £58,065,538, exceeding by £5,149,186 last year's total of £52,916,352, which was a previous record.

The number of accounts open at the 31st March was 880,857, which is 2,814 in excess of the previous highest total recorded at the end of 1930–31, and the average amount at credit of depositors was £65 18s. 5d.

Since the close of the year the total amount at the credit of depositors has further increased, deposits continuing to exceed withdrawals by a very satisfactory margin.

On the 31st March the School Savings-bank scheme was in operation in 388 schools, the number of accounts being 66,062, with a total amount of £28,255 at credit of depositors. During the year 19,239 new accounts were opened, and 152 additional schools joined the scheme. The deposits amounted to £22,178 and the withdrawals to £8,001.