

Board consisted of Messrs. A. T. Donnelly (Chairman), F. W. Dawson, John Dowgray, and Stronach Paterson. Subsequently, Mr. H. R. H. Chalmers was appointed a Director as from 12th December, 1945, and Mr. Chas. S. Hay a Director as from 1st April, 1946. The terms of appointment of Mr. Donnelly and Mr. Dowgray were renewed for a further three years from 1st April, and Mr. Donnelly was appointed Chairman and Mr. Chalmers Deputy Chairman.

Our local Directors in London, Melbourne, and Sydney have remained unchanged, except that Mr. S. E. Wilson has joined the Board in Sydney. The Board wishes to place on record its appreciation of the services of our local Directors.

PREMISES

We are maintaining our premises in good repair, as far as it is possible to do so under present conditions of shortage of labour and materials.

At some branches, owing to increasing business, our branch premises are cramped for space, and it has been necessary to have interior alterations made in order to provide more space for the public and increased working space for the staff.

New premises are in course of erection at Otahuhu and Alexandra, and the Featherston building, which was extensively damaged in the earthquake of some years ago, has been remodelled and will shortly be reoccupied.

Many of our branch premises are due for rebuilding, but because of the war it has been necessary to postpone this work. For instance, plans were prepared for new premises in Sydney, Rotorua, and Queen Street, Auckland. When war was declared it was thought advisable to postpone the commencement of these buildings, but the rebuilding of the Auckland premises is now urgent. The accommodation in the present building is quite inadequate for the volume of business transacted, and the large staff is working under very trying conditions. There is also a serious shortage of office accommodation in Auckland, and provision has been made in the plans for several floors to be made available as office accommodation to lease to tenants. The Government has recently decided to grant permission for the building to be proceeded with, their decision being influenced by the fact that it will provide much-needed letting space for offices. It has been stipulated that returned servicemen are to be given priority as tenants. The building will be put in hand as soon as possible, and it will be a worthy addition to the business premises of Auckland. The erection of new premises at several other points will be gone on with as soon as the building position becomes easier.

BRANCHES

No branches were opened or closed during the year.

AGENCIES

With the return to duty of a number of our staff discharged from the Forces, we have during the past year been able to reopen thirteen of the receiving agencies, which were closed as a war measure. We have also established three new agencies during the same period.

Agencies Re-opened.—Oamaru North, Dominion Road, Balfour, Riversdale, Birkenhead, Ellerslie, Riccarton, Little River, Sanson, Mount Maungauhi, Avondale, Hari Hari, Miller's Flat.

New Agencies established.—Upper Hutt, Taupiri, Tokoroa.

STAFF

At the 31st March, 1939, prior to the outbreak of the war, the working staff of the bank consisted of—

Men	1,519
Women	74
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Total	1,593