

As the war progressed, more and more male members of the staff joined the Forces, and were replaced by women clerks, and by 31st March, 1943, the staff consisted of—

Men	1,577	
Less serving with the Forces	737	
	<hr/>	840
Women		713
		<hr/>
Total		1,553

Since that date, and more particularly during the past year, nearly all the male members of the staff have been released from the Services, and at 31st March last the position was—

Men	1,448	
Less still serving with the Forces	191	
	<hr/>	1,257
Women		486
		<hr/>
Total		1,743

It will thus be seen that the staff position has nearly returned to normal and there should now be no difficulty in meeting the requirements of a full banking business. It is, of course, expected that the number of women clerks employed will, for various reasons, show a steady decline. It has also been found that a certain number of returned soldiers have chosen to abandon a banking career—no doubt attracted to other walks of life after their experiences in the Forces. Those who have resumed with the bank are settling down steadily to their respective duties, and every consideration is being given them by the Bank to enable them to equip themselves with a knowledge of their profession after the enforced interruption during the war years. Especially is considerable care being given to the training of the more junior members who were called to the colours while still inexperienced youths.

The total number of officers who served in the Forces, either abroad or at home, was 921, and of these I regret to say that 54 made the supreme sacrifice. Naval, Military, and Air Force decorations and awards were gained by 40 members of the staff.

Last year it was mentioned that proposals had been made to the Director of Stabilization to improve the remuneration of the staff by bringing salaries more into line with the higher cost of living and the rates of remuneration paid in comparable occupations outside. A satisfactory arrangement was come to, and an improved scale of remuneration for both male and female employees was adopted.

LONDON STAFF

This year the needs of the London staff have been given special consideration. Besides granting increases in salaries on a generous scale, it was decided, as a mark of appreciation of their splendid services during the difficult and often dangerous years of the war, to grant a special Victory bonus of 10 per cent. It was a special source of pride to us that our London office never left the city, and, except for a brief period when the office became uninhabitable owing to damage by bomb blast, our staff remained for the whole period of the war at No. 1 Queen Victoria Street.

The Board wishes to once again place on record its high appreciation of the excellent services rendered during the year by the staff in New Zealand, Australia, Fiji, Samoa, and London. It fully appreciates that the work entailed on those members of the staff who remained at their posts during the war has been of a very onerous nature, and the fact that the business of the Bank functioned so efficiently is a tribute to their work and enthusiasm.

For and on behalf of the Board of Directors.

A. T. DONNELLY, Chairman.

Head Office, Bank of New Zealand, Wellington.
24th May, 1946.