

BOARD OF DIRECTORS

There was no change in the Board of Directors during the year.

We very much regret to record the death of Mr. T. F. Tallents, of the London Board, on 17th November, 1947. To fill the vacancy, Mr. F. E. Harmer was appointed a Director as from 1st April, 1948.

This was the only change in our local Directors at London, Melbourne, and Sydney.

The Board desires to again place on record its appreciation of the services of the Bank's local Directors.

PREMISES

Our buildings are being maintained in good order and repair consistent with the present difficulty in obtaining materials and labour. The new premises at Alexandra have been completed and occupied, but no new premises are under construction at the moment owing to the present difficulty in obtaining building permits for new construction work. We are continuing our policy of making interior alterations where necessary and possible to enable the work of the branches concerned to be carried out more comfortably and expeditiously. There is a definite limit to what can be achieved by this means, and the deferred building of business premises is creating a problem which will be difficult to solve.

Conditions in the main Auckland office still give cause for considerable concern, but we cannot as yet do much to alleviate the position as the necessary permit to rebuild has been refused. Temporary alterations are being made as a stop-gap, but these do not solve the real problem. What is required is a new building sufficient to house our own increasing business and also to provide sorely-needed office space for the business community.

BRANCHES

During the year the following agencies were converted to full branches, in each case existing premises being altered for our purposes within the scope of Building Control permission: Katikati, Ngatea, Ponsonby, Takapuna. These new branches have all justified themselves and are a convenience to the communities they serve.

AGENCIES

The following new agencies were opened: Ashhurst (Palmerston North); Glen Eden (Newton, Auckland); Kaeo (Kaikohe); Kopu (Thames); Milford (Devonport); Oneroa, Waiheke Island (Auckland); Victoria Street West (Auckland).

Following the conversion of Ngatea Agency to a full branch, our agency at Kaihere was closed, as agency facilities are not now required there.

STAFF GENERALLY

The staff position generally is becoming more stabilized as the disturbance caused by the war recedes into the past. The housing shortage is, however, the cause of considerable trouble in arranging staff movements, and every care is taken to avoid creating difficulties for married officers in this respect.

With our expanding business it is necessary to increase the staff employed, but with the prevailing shortage of man-power and the resultant competition for employees we have found it difficult to keep the numbers up to what we require. Despite this, the staff is efficient, and gives cheerful and willing service to our thousands of customers.