

On the recommendation of the Committee of Treasury with regard to annual donations, the Governor explained (20th February 1941) that it was intended that annual donations should in future be confined to charities of parochial interest (e.g. St. Margaret's, Lothbury) and those of benefit to the staff: hence the removal of the Lifeboat Institution and the Institute of District Nursing. The National Institute of Industrial Psychology was retained as an expression of the Bank's interest in industry through the S.M.T.

Nevertheless a deaf ear was not turned to many of the very large number of requests for financial assistance addressed to the Bank during the following five or so years of war, as the table to follow will show. In the table* are included all donations of £1,000 and upwards, whether made in one amount or more, during the seven years 1939-1945. Where regular donations were renewed, or new ones made, under covenant, at whatever dates, the figures represent the total donations, at agreed rates, either for the seven war years or, if the covenant was made during the war, from its date to December 1945. The total of items in the table amounts to nearly £135,000.

In addition, a large number of donations in amounts of £5: 5: - and upwards, but of less than £1,000 in any one instance, accounts for rather more than another £18,000. There were about 50 in all, and about half of them represent annual subscriptions. During the war, therefore, the Bank contributed more than £150,000 to these various causes.

*Compiled from card index, Secretary's Office.

DONATIONS OF £1,000 AND OVER (IN ONE AMOUNT OR MORE)
DURING 1939 - 1945

Bank Clerks' Orphanage	£31,850*
Westminster Fund for Visitors from Dominions & U.S.A.	11,550
Empire Air Raid Distress Fund	10,000
Relief of distress caused by air raids (Lord Mayor's Fund)	10,000
St. Mary's Hospital (through King Edward's Hospital Fund)	10,000
Lloyd Memorial: Carton Seaside Homes for men and women (9 St. Lukes)	7,500
Royal & Merchant Navies (Lord Mayor's appeal)	5,000
Y.M.C.A. (including War Service Fund)	4,500
Y.W.C.A. (ditto.)	4,300
Red Cross Fund for Russia	4,000
British Red Cross & Order of St. John of Jerusalem	3,500
King Edward's Hospital Fund for London ¹	3,500
R.A.F. Benevolent Fund	3,000
Dominion Students' Hall Trust (London House)	2,500
University College Hospital	2,375
Administrative Staff College (1945-51)	2,250
Merchant Navy Comforts Fund	2,250
London Hospital	2,000
United Aid to China Fund	2,000
Hospital Sunday	1,400
Gordon Boys' School (Diamond Jubilee Fund)	1,052:10: -
Bengal Cyclone Fund	1,000
University of Birmingham	1,000
Duke of Gloucester's Red Cross & St. John's Fund	1,000
Fund for relief of war distress in Greece	1,000
"Help Holland" council	1,000
Kynaston Studd Memorial Fund	1,000
Rehabilitation centre for Office and Industrial Workers	1,000
St. Bartholomew's Hospital	1,000
St. Paul's Cathedral Restoration Fund	1,000
Union Jack Club	1,000
Total donations of £1,000 or more	£134,527:10: -

*£25,000 Anniversary Donation (1944); Regular donations:- £550 in 1939, £1,050 p.a. 1940-1945.

¹Including donations to Guy's and Elizabeth Garrett Anderson Hospitals.

NEWS SUMMARY

The News Summary was started by the Governor's Secretary about 1925, solely for the benefit of the Governor, to give at a glance the outstanding items of financial and industrial news. With a growing appreciation of its usefulness, the circulation and scope of the Summary gradually increased, and by September 1939 two men in the Secretary's Office, News Summary Section, were producing, normally by noon, 50 roneoed copies based on information contained in THE TIMES, FINANCIAL NEWS AND FINANCIAL TIMES, supplemented by items from the more popular dailies and four weekly periodicals. In addition, the Section's activities included:-

- (1) The supervision of an EXCHANGE TELEGRAPH tape machine and the circulation of interesting items;
- (2) The circulation of newspaper cuttings on particular subjects to the persons interested in them;
- (3) Parliamentary proceedings - a complete review of Hansard and circulation of questions and answers of interest;
- (4) The carding and filing of the more important items.

During the years of war, development was gradual rather than radical. Production was speeded up, and the Summary issued at approximately 10 a.m. A wider range of newspapers was covered, and the number of periodicals increased to 33 weeklies, 15 monthlies and 7 quarterlies. In order not to overcrowd the daily Summary, it was decided in April 1942 that special supplements should be issued on appropriate dates, containing articles from these various periodicals. The work of circulation, filing and carding was steadily expanded.

Minor developments were:-

- (a) The compilation and indexing of 56 sets of files covering all emergency measures in the form of Defence (Finance) Regulations, many of which were distributed to various officials throughout the Bank. In September 1941 it was decided that the Exchange Control should keep and index their own copies, and by December 194~~1~~⁵ the News Summary were responsible for keeping up-to-date only 8 sets of these files. In addition, such Defence (General) Regulations as

particularly related to the Bank and its work were obtained and indexed.

- (b) In September 1939 a wireless set was installed and note taken of the 8 a.m., 1 p.m. and 6 p.m. News Bulletins.
- (c) In April 1941 a REUTERS Press Service tape machine was also installed, and news items of interest immediately circulated as necessary.
- (d) The Section became the channel through which other offices ordered H.M. Stationery Office publications, etc.

The staff of the Section increased to one Principal Woman Clerk and eleven others, including a typist.

There was another development not directly connected with the News Summary but allied to it. With the advent of exchange control on the outbreak of war and in view of the keen public interest shown in all matters relating to the Governor, the Bank and the Regulations which the Bank was charged to administer, it became increasingly evident that a ready channel should be available for the press to obtain correct information regarding the Bank and its activities. In addition, it was manifest that careful watch should be kept on the accuracy and on the wider implications of the news items garnered by the Section. Accordingly, it was decided to appoint an Adviser with wide knowledge and experience of the newspaper world. Mr. J. B. Rickatson-Hatt, previously the Editor-in-Chief of REUTERS, accepted the appointment, and took up his duties on the 10th March 1941. At the same time a Principal with extensive knowledge of the Bank's work was attached to the Section.