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Directors elected the 31<sup>st</sup> March 1920.

	Declaration made before the	Date
Sir Charles Stewart Addis	The Governor	1 April 1920
Sir Alan Garrett Anderson	do.	do.
Charles George Arbuthnot, Esq:	The Governor	31 Mch 1920
Henry Cosmo Orme Bonsor, Esq:	do	1 April 1920
George Macaulay Booth, Esq:	The Governor	31 Mch 1920
<del>The Right Hon. Lord Cullen of Ashbourne, K.B.E.,</del>	<del>The Deputy Govr</del>	<del>5 May, 1920</del>
<del>Sir Brian Cokayne, K.B.E.,</del>		
Alfred Clayton Cole, Esq:	The Governor	31 Mch 1920
Edward Charles Grenfell, Esq:	do	21 April 1920
Sir Everard Alexander Hambro, K.C.V.O.,	The Governor	7 April 1920
Col. Lionel Henry Hanbury, C.M.G.,	The Governor	31 Mch 1920
George William Henderson, Esq:	Deputy Govr	4 May, 1920
William Lewis Hoare, Esq: C.B.E.,	The Governor	31 Mch 1920
The Right Hon. Lord Hollenden	do	do
The Right Hon. Frederick Arthur Jackson	do	do.
Reginald Eden Johnston, Esq.	do.	do
Sir Robert Molesworth Kinderley, <sup>G.B.E.</sup> K.B.E.	do.	1 April 1920
Cecil Lubbock, Esq:	The Governor	31 Mch 1920
Robert Lydston Newman, Esq:	Deputy Govr	4 May 1920
The Right Hon. Lord Revelstoke, G.C.V.O.,	The Governor	31 Mch 1920
Michael Seymour Spencer-Smith, D.S.O., M.C.,	do.	do.
Frank Cyril Tarks, Esq:	do	1 April 1920
Robert Wallace, Esq:	The Governor	31 Mch 1920
Walter Kennedy Whigham,	do	do.
Arthur Whitworth, Esq:	do.	1 April 1920.



# A Court of Directors at the Bank

on Thursday, the 1<sup>st</sup> April, 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis	William Dowse Hoare, Esq. C.B.E.
Sir Alan Garrett Anderson, K.B.E.	The Right Hon. Frederick Huth Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Sir Robert Moleworth Kinderley, G.B.E.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Alfred Clayton Cole, Esq.	The Right Hon. Lord Revelstoke, G.C.R.O.
Col. Lionel Henry Hambury, C.M.G.	Michael Seymour Spencer-Smith Esq. D.S.O., M.C.

The proceedings of the last Court were read.

The 7<sup>th</sup> and 12<sup>th</sup> By-laws were read as usual.

Discounts and  
Advances to Bill  
Brokers, &c.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was read.

Ordered

On the recommendation of the  
Governor,

That



1st April, 1920.

Bank Notes  
lost, &c.

That £25 be paid for sundry Bank Notes lost, etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of  
Securities in  
the Discount  
Office.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities held against Advances in the Discount Office, and had satisfied themselves that the said Securities were under the dual control of the Chief Cashier and the Principal of the Discount Office.

Audit of  
Securities at  
the Law Courts  
Branch.

Mr Whitworth reported that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 28 and 107, and had satisfied himself that the said Securities were in the safe custody of the Agent.

Audit of  
Securities at  
the Western  
Branch.

A Report from Mr Whigham was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 23 and 39, and had satisfied himself that the said Securities were in the safe custody of the Agent.

The Governor reported that he had appointed 6 Probationary Clerks and 10 Permanent Women Clerks.

With reference to the appointment of the balance of the number of Probationary Clerks required to complete the 200 authorised by the Court on the 25<sup>th</sup> September last, it was agreed that preference be given to Candidates of 18, 23, 24 and 25 years of age.

The



1<sup>st</sup> April 1920

Letter from  
the Chancellor  
of the Exchequer  
applying for  
Advances during  
the Quarter  
ending the  
30<sup>th</sup> June.

The following letter from the <sup>submitted</sup> Chancellor of the Exchequer having been ~~read~~ -

"Treasury Chambers,  
"Whitehall, S.W. 1

"29<sup>th</sup> March, 1920.

"Gentlemen,

"I beg to request that you will have  
"the goodness to move your Court to consent  
"to advance during the ensuing Quarter such  
"amounts as may from time to time be required  
"for the Public Service, at such rates of interest  
"as may from time to time be agreed.

"I propose that the advance should be  
"made either on the credit of Ways and Means  
"under the authority of a Consolidated Fund Act  
"or Appropriation Act or on the security of Treasury  
"Bills, according as may be arranged at the time  
"of each advance, and that the precise amount  
"required and the particular securities against  
"which the advance shall be made shall be  
"agreed informally on each occasion with the Bank,  
"and be notified officially to the Bank without  
"delay by Warrant over the signature of two  
"Lords.

"I am

"Yours very faithfully

"Austen Chamberlain.

"I take the opportunity of expressing my  
"thanks to the retiring Governor for his uniform  
"kindness and help and of offering my best  
"wishes to the incoming Governor. a.c.

"The Governor and Deputy Governor,  
"Bank of England."

Agreed to

The Court agreed thereto.

With



1<sup>st</sup> April, 1920.

With reference to the election of Directors to serve on the Committee of Treasury for the ensuing year, it was agreed that the votes be counted by the Governor and the Secretary at the rising of the Court and that the result of the election be posted on the Notice Board in the Court Room and formally announced at the Court next week.

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# A Court of Directors at the Bank

on Thursday, the 8<sup>th</sup> April, 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor.  
Henry Alexander Trotter, Esq. Deputy Governor

Sir Charles Stewart Addis	The Right Hon. Frederick Auth Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Alfred Clayton Cole, Esq.	Frank Cyril Tarks, Esq.
Sir Everard Alexander Hambro K.C.V.O.	Walter Kennedy Whigham, Esq.
William Louvo Hoare, Esq. C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Discounts and  
Advances to Bill  
Brokers, &c.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc. was read.

The Governor reported that the following had been elected Members of the Committee of Treasury for the ensuing year, viz:-

Sir E. A. Hambro  
Mr. Cole  
Lord Revelstoke  
Sir Brien Cokayne  
Mr. Grenfell  
Mr. Tarks  
Sir Charles Addis

Ordered



8<sup>th</sup> April 1920.

Ordered,

On the recommendation of the Governor,

That £5 be paid for a Bank Note, one half of which is missing, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Bank Notes  
lost, &c.

Minute of  
the Committee of  
Treasury  
recommending the  
appointment of  
Committees for the  
current year.

The following Minute of the Committee of Treasury having been read -

"Committee of Treasury,  
"7<sup>th</sup> April, 1920.

"It was agreed to recommend to the Court of Directors that the following Committees, etc. be appointed for the current year, viz:-

"Audit of the Accounts at the Branches.

"Northern Circuit

"Mr. Newman

"Mr. Whitworth

"Midland Circuit

"Mr. Lubbock

"Mr. Whigham

"Western Circuit

"Sir Alan Anderson.

"Annual Audit Committee (London)

"(The Audit to be completed on  
Wednesday, the 10<sup>th</sup> November, 1920)

"Mr. Hoare

"Mr. Whitworth

"Mr. Spencer-Smith

"Standing



8<sup>th</sup> April, 1920."Standing Committees""Audit Committee"

- "The Deputy Governor
- "Mr. Newman
- "Mr. Hoare
- "Colonel Stanbury

Mr. Stark, Secretary.

"Committee on Advances and Discounts."

- "Mr. Grenfell
- "Mr. Lubbock
- "Sir Robert Kindersley
- "Mr. Booth

Hall  
Mr. Jelden, Secretary.

"Staff Committee"

- "The Deputy Governor
- "Mr. Johnston
- "Sir Alan Anderson
- "Sir Charles Addis
- "Mr. Wallace
- "Mr. Whitworth
- "Mr. Whigham
- "Mr. Spencer-Smith.

Mr. Dale, Secretary.

"For submission to the Committee of Treasury  
of the names of Candidates for the Direction"

- "Sir Alan Anderson
- "Mr. Wallace
- "Mr. Whigham

"Bank of England."

The



8<sup>th</sup> April, 1920.

Agreed to.

Minute of the  
Committee of Treasury  
recommending  
the granting of  
two pensions.

The Court agreed thereto.

The following Minute of the Committee of  
Treasury having been read -

"Committee of Treasury,

" 7<sup>th</sup> April, 1920.

The Committee had before them letters of  
"resignation from two employees in the Printing  
"Department, viz: Henry Whybrow, a marker aged 70  
"and Henry W. Mortlock, a labourer aged 72.

"It was agreed to recommend to the Court  
"that these persons be granted pensions, during  
"pleasure, as follows:-

"To Henry Whybrow who has completed  
"50 years' service, a pension of £96:14:- per annum,  
"calculated according to scale and including the  
"proportionate amount of War Bonus as laid down  
"by the Court on the 26<sup>th</sup> February last.

"To H. W. Mortlock, who being unskilled,  
"does not come under the 'Pension Regulations'  
"but who has completed 33 years' service, a  
"pension of £78 a year.

"Bank of England."

Agreed to.

The Court agreed thereto.

The Annual Re-election of Clerks and  
Porters was appointed to take place on Thursday,  
the 29<sup>th</sup> instant.

F. E. Wells and  
Barbara Thrupp,  
Women Clerks, quit  
the service at their  
own requests.

Thrupp, Florence E. Wells and Barbara  
Women Clerks, at their requests had  
leave to quit the service of the Bank as from  
the 30<sup>th</sup> June and 7<sup>th</sup> July, next respectively.

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## A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> April, 1920.

Present:-

Montagu Collet Norman Esq. D.S.O. Governor  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Frederick North Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Benson, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Michael Seymour Spencer-Smith Esq. D.S.O., M.C.
Sir Emerard Alexander Hambro K.C.V.O.	Frank Cyril Marks, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
William Dowse Hoare, Esq. C.B.E.	and
The Right Hon. Lord Hollenden	Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

Discounts and  
Advances to Bill  
Brokers, &c.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

Governor, On the recommendation of the

That



15<sup>th</sup> April, 1920.

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That £740 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in drawers Nos. 64 and 76, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of  
the Staff  
Committee  
recommending  
appointments.

The following Minute of the Staff Committee having been ~~read~~ -  
Submitted

"Staff Committee,  
" 12<sup>th</sup> April, 1920.

"Resolved

"That it be recommended to the Committee of Treasury for submission to the Court of Directors, that the following Appointments be made -

"In the Dividend Office, to fill the vacancy caused by the promotion of N. J. Smith to be Supernumerary Assistant Principal,

"Francis R. Swatbridge, 1<sup>st</sup> Class Clerk, to be a Supernumerary Superintendent.

"Charles H. Keeble, Unattached Clerk, to be an Assistant in the Accountants' Department.

"In the Bullion Office, to fill the vacancy caused by the transfer of J. D. S. Dean to the Audit Department -

"Charles H. Wharton, a 1<sup>st</sup> Class Clerk in the Dividend Pay Office, Supernumerary to Establishment, to be Superintendent.

"In



15<sup>th</sup> April, 1920.

"In the Dividend Pay Office, to fill the  
"vacancy caused by the transfer of C.H. Wharton  
"to the Bullion Office -

"Francis E. Warren a 2<sup>nd</sup> Class Clerk  
"in the Bill Office, to be a 1<sup>st</sup> Class Clerk,  
"Supernumerary to Establishment, with seniority  
"below Rumsey.

"In the Treasury -

"Edward J.C. Wiseman, a 1<sup>st</sup> Class Clerk  
"in the Cashiers' Store Office, to be a Cashier,  
"Supernumerary to Establishment.

"In the Cashiers' Store Office, to fill  
"the vacancy caused by the transfer of E.J.C.  
"Wiseman to the Treasury -

"Gerald A. Dawson, a 1<sup>st</sup> Class Clerk  
"Supernumerary to Establishment, to be a 1<sup>st</sup>  
"Class Clerk.

"Henry R. Sharp, a Supernumerary  
"2<sup>nd</sup> Class Clerk in the Issue Office, to be a  
"1<sup>st</sup> Class Clerk, Supernumerary to Establishment.

"In the Bill Office, to fill the vacancy  
"caused by the transfer of Warren to the  
"Dividend Pay Office -

"Percy A. Stutchbury a 3<sup>rd</sup> Class Clerk  
"to be a 2<sup>nd</sup> Class Clerk.

"In the Printing Office -

"Vernon M. P. Frost an Unattached  
"Clerk, to be a 3<sup>rd</sup> Class Clerk Supernumerary  
"to Establishment with seniority next below E.D.  
"Moseford.

"Harold V. Lidington a Supernumerary  
"3<sup>rd</sup> Class Clerk attached jointly to the Cashiers  
"Department and Branches, to be a 3<sup>rd</sup> Class  
"Clerk



15<sup>th</sup> April 1920

"Clerk attached jointly to the Cashiers Department and Branches.

"William F. S. Harte an Unattached Clerk, to be a 4<sup>th</sup> Class Clerk attached jointly to the Cashiers Department and to the Branches.

"At the Liverpool Branch to fill the vacancies caused by the appointment of A. B. H. Jackson, a 1<sup>st</sup> Class Clerk, as Acting Sub-Agent for the Branches -

"Sydney Scollick, a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk.

"Reginald A. Murray a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

"Maurice W. Lowry a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk.

"At the Plymouth Branch -

"Francis A. N. Pedder an Acting Sub-Agent for the Branches, attached to the Plymouth Branch, to be confirmed in the service and appointed Sub-Agent at Plymouth.

"George F. Young a 3<sup>rd</sup> Class Clerk, to be appointed a supernumerary 2<sup>nd</sup> Class Clerk with seniority next below the Chief Clerk.

"This supernumerary Clerkship to be absorbed as soon as a vacancy occurs in the 2<sup>nd</sup> Class and in the meantime the 4<sup>th</sup> Class Clerkship at the Branch to remain unfilled.

"A. A. Trotter

"Bank of England"

"Committee of Treasury,  
"14<sup>th</sup> April, 1920.

"It was agreed to concur in the foregoing proposals.

"Bank of England."

The



15<sup>th</sup> April 1920.  
agreed to.

The Court agreed thereto.

The Quarterly Report of the Staff Committee on the Accountants and Cashiers Offices and the Branches was submitted.

The deficiencies in the Cash at the Head Office were reported to amount to £13:2:2 and the money over to 15<sup>3</sup>/<sub>4</sub>, making a net loss of £12:7:2.

at the Branches the deficiencies amounted to £12:12:- and the money over to £5:5:8 making a net loss of £7:6:4.

Minute of the Committee of Treasury recommending that John H. B. Nobbs, a Porter at the Birmingham Branch be granted an Annuity on quitting the Service.

The following Minute of the Committee of Treasury having been read-

Committee of Treasury,  
14<sup>th</sup> April, 1920.

A letter was laid before the Committee from J. H. B. Nobbs, a Porter at the Birmingham Branch, tendering his resignation on account of "continued ill-health, as the result of malaria contracted while on Active Service."

"Nobbs has been on Sick Leave from the Bank since he was demobilized a year ago, and in the Doctor's opinion it is doubtful if he will ever be able to return to his duties."

"It was agreed to recommend to the Court that an Annuity be purchased for him, equivalent to the amount of his pension, viz:- £32:9:- in accordance with the Order of Court of the 9<sup>th</sup> January 1919."

"Bank of England."

Agreed to

The Court agreed thereto.

It



15<sup>th</sup> April, 1920

It was proposed by the Governor

That the rate of Discount on Bills  
not having more than 95 days to run be  
raised from 6 to 7 per cent.,

and the Question being put thereon

The same was carried.

HJ.  
sey.



# A Court of Directors at the Bank

on Thursday, the 22<sup>nd</sup> April 1920.

Present :-

Montagu Collet Norman Esq: D.S.O, Governor  
Henry Alexander Trotter, Esq: Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Frederick Arthur Jackson
Sir Alan Garrett Anderson KBE.	Reginald Eden Johnston, Esq:
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq:
Henry Cosmo Orme Bonsor, Esq:	The Right Hon. Lord Revelstoke
George Macaulay Booth, Esq:	Michael Seymour Spencer-Smith Esq: <small>G.C.V.O., D.S.O., M.C.</small>
Edward Charles Spensell, Esq:	Frank Cyril Trarks, Esq:
Sir Everard Alexander Hambro <small>K.C.V.O.</small>	Robert Wallace, Esq:
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq:
William Douro Hoare, Esq:	and
The Right Hon. Lord Hollenden	Arthur Whitworth, Esq:

The proceedings of the last Court were read.

Discounts  
and Advances  
to Bill Brokers,  
&c.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c, was read.

Ordered

Governor,

On the recommendation of the

That



22<sup>nd</sup>  
15<sup>th</sup> April, 1920.

Bank Notes  
lost &c.

That £25 be paid for Sundry Bank Notes lost, &c., as detailed in the Governors' Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

~~A Report from the Committee of Daily Waiting was read stating they had audited the Securities in the Treasury contained in drawers Nos. 64 and 76, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.~~

~~The following Minutes of the Staff Committee~~

Permission was granted to Mr Whigham to join the Board of the Britannic Syndicate Limited, a private Limited Company.

Dorothy Holden  
and D.C. Jarvis,  
Women Clerks, quit  
the service at their  
own requests.

Dorothy Holden and Doris C. Jarvis, Women Clerks, at their requests had leave to quit the service of the Bank as from the 30<sup>th</sup> April and 20<sup>th</sup> July respectively.



## A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> April, 1920.

Present :-

Montagu Collet Norman, Esq: D.S.O., Governor.  
Henry Alexander Trotter, Esq: Deputy Governor.

<p>Sir Charles Stewart Addis Sir Alan Garrett Anderson, K.B.E. Charles George Arbuthnot, Esq: Henry Cosmo Orme Benson, Esq: George Macaulay Booth, Esq: Edward Charles Grenfell, Esq: Sir Everard Alexander Hambro, K.C.V.O., Col. Lionel Henry Hanbury, C.M.G., William Louro Hoare, Esq: The Right Hon. Lord Hollenden</p>	<p>The Right Hon. Frederick Aith Jackson Reginald Eden Johnston, Esq: Cecil Lubbock, Esq: The Right Hon. Lord Revelstoke, C.C.V.O. Michael Seymour Spencer-Smith, D.S.O., M.C., Frank Cyril Tarks, Esq: Robert Wallace, Esq: Walter Kennedy Whigham, Esq: and Arthur Whitworth, Esq:</p>
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The proceedings of the last Court were read.

Discounts  
and Advances to  
Bill Brokers, &c.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c.  
was read.

Ordered

On the recommendation of the Governor,

Bank Notes  
lost, &c.

That £35 be paid for sundry  
Bank Notes lost, &c, as detailed in the Governor's  
Declaration Book; the vouchers relating thereto  
having



29<sup>th</sup> April, 1920.

having been examined and security given to indemnify the Bank.

Audit of  
Securities at the  
Western Branch.

A Report from Mr. Whigham was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 13 and 31 and had found the said Securities in the safe custody of the Agent.

Out  
Cash

A report from Mr. Whigham was read stating that he had taken in the "Out Cash" on the 27<sup>th</sup> instant and had found it right.

The Deputy Governor reported that he had appointed seven Probationary Clerks.

Report of the  
Audit Committee  
on Audits taken  
by the Audit  
Department between  
the 14<sup>th</sup> January  
last and the 20<sup>th</sup>  
instant.

The following Report of the Audit Committee having been read -

"The Audit Committee,

"Report to the Committee of Treasury for submission to the Court of Directors

"That they have had before them the Reports on the Audits, &c. taken by the Audit Department between the 14<sup>th</sup> January last and the 20<sup>th</sup> instant, under written instructions from one of the Governors.

"These Audits, which include those of the Leeds, Newcastle and Birmingham Branches, are enumerated in detail in the accompanying list.

"A. A. Trotter.

"Bank of England  
"22<sup>nd</sup> April, 1920."

"List



29<sup>th</sup> April 1920.List of Audits

- 1920
- 14<sup>th</sup> January The accounts of Stamps for Drafts and "Stamps on Allotment Letters" as on the evening of the 5<sup>th</sup> January.
- 20<sup>th</sup> " The Stock Certificates ~~Certificates~~ in the Chief Cashier's Office as on the evening of the 13<sup>th</sup> January.
- 29<sup>th</sup> " An inspection of the 1919 Ledgers in the Private Drawing Office.
- 2<sup>nd</sup> February Securities at the Western Branch.
- 3<sup>rd</sup> " The Stock of Postal Order Paper in the Cashier's Store Office.
- 9<sup>th</sup> " The Blank Warrants in the various Stock Offices.
- 10<sup>th</sup> " The Accounts of the Scinde Punjab and Delhi Railway Sinking Fund as on the evening of the 31<sup>st</sup> December 1919.
- 11<sup>th</sup> " Printing £100,000 Notes of a Currency Note Redemption Account.
- 13<sup>th</sup> " Securities in the Treasury.
- 16<sup>th</sup> " Securities deposited in the Chief Cashier's Office against Loans made direct to the Discount Market.
- 17<sup>th</sup> " Securities at the Law Courts Branch.
- 18<sup>th</sup> " A verification by voucher of the entries in the Branch Petty Cash Books for the current half-year.
- 19<sup>th</sup> " Notes and coin in the Treasury.
- 20<sup>th</sup> " Securities at the Western Branch.
- 24<sup>th</sup> " The Stock of Salmon Postal Draft Paper in the Printing Department.
- 25<sup>th</sup> " Boxes containing Notes which are deposited nightly in the Treasury by the Banking and some Offices.
- 28<sup>th</sup> " Sudan Loan Investment Account in the Chief Cashier's Office as on the evening of the 26<sup>th</sup> February.
- 1<sup>st</sup> March Securities in the Treasury.
- 2<sup>nd</sup> " The Bank Post Bills in the Public Drawing Office.
- 3<sup>rd</sup> " The stock of Bank Post Bills, Drafts on Demand and India Rupee Bonds in the Sub-Treasury.
- 5<sup>th</sup> " The Stock of India Council Bills, India Interest Bills and India Promissory Notes in the Sub-Treasury.
- 8<sup>th</sup> " The London Discounted Bills and the Branch Discounted Bills in the Bill Office.

9<sup>th</sup>



29<sup>th</sup> April, 1920.

List of Audits, (continued)

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- 1920
- "9<sup>th</sup> March A comparison of the balances of the Scotch and Irish Banks as shewn in the Public Drawing Office ledgers with the Statements supplied by the various Banks.
- "9<sup>th</sup> " A verification of the balances of Accounts Current of the various Branches as shewn in the Public Drawing Office Ledger as on the evening of the 3<sup>rd</sup> March.
- "11<sup>th</sup> " The India Interest Bills and India Promissory Notes in the India Office.
- "12<sup>th</sup> " The Stamped Powers in the Power of Attorney Office.
- "15<sup>th</sup> " Accounts of Customers Money employed in Treasury Bills and Interest Account in connection therewith in the Chief Cashiers Office.
- "16<sup>th</sup> " Securities in the Treasury.
- "18<sup>th</sup> " Securities at the Western Branch.
- "18<sup>th</sup> " The Petty Cash in the Chief Cashiers Office and relative Offices.
- "23<sup>rd</sup> " Notes and coin in the Treasury.
- "24<sup>th</sup> " Securities at the Law Courts Branch.
- "5<sup>th</sup> April The Clerks' Guarantee Fund in the Secretary's Office.
- "6<sup>th</sup> " Advances made in the Discount Office.
- "7<sup>th</sup> " The Stock of Bullion in the Bullion Office.
- "8<sup>th</sup> " Securities in the Treasury.
- "17<sup>th</sup> " The Stock Certificates and Bonds in the Sub Treasury.
- "20<sup>th</sup> " The Daily Audits of Securities Journals and Advances made in the Chief Cashiers Office.
- "The Accounts of the Leeds Branch as on the evening of the 18<sup>th</sup> February 1920.
- "The Accounts of the Newcastle Branch as on the evening of the 3<sup>rd</sup> March 1920.
- "The Accounts of the Birmingham Branch as on the evening of the 22<sup>nd</sup> March 1920.
- "Bank of England,"  
"20<sup>th</sup> April, 1920.
- Committee



29<sup>th</sup> April 1920

"Committee of Treasury,  
"28<sup>th</sup> April, 1920.

"It was agreed to refer the foregoing  
"Report to the Court.  
"Bank of England.

Approved.

The Court approved thereof.

Minute of  
the Committee  
of Treasury  
recommending the  
granting of a  
pension to C. A.  
Lewis, a mechanic.

The following Minute of the  
Committee of Treasury having been read -

"Committee of Treasury,  
"28<sup>th</sup> April, 1920.

"The Committee had before them a  
"letter of resignation from C. A. Lewis, a  
"mechanic in the Printing Office, who is  
"no longer able to control the large volume of  
"work now passing through his hands.

"Lewis is 60 years of age: has completed  
"35 years' service and his wages, including War  
"Bonus, amount to £5:-:6<sup>d</sup> per week.

"The Principal of the Printing Office  
"reports that it becomes more and more unsafe  
"to rely upon Lewis, and it was accordingly  
"agreed to recommend to the Court that he  
"be granted a pension, during pleasure, of £95:12:4  
"per annum, calculated according to the scale  
"and including proportionate amount of War  
"Bonus as laid down by the Court on the 26<sup>th</sup>  
"February last.

"Bank of England."

Agreed to.

The Court agreed thereto.

Permission was granted to Mr. Jackson  
to join the Board of the Anglo Danubian  
Association, a private limited Company.

Pursuant



29<sup>th</sup> April, 1920.

Pursuant to an Order of Court of the 9<sup>th</sup> April 1914 declarations were produced from the several Offices signed by the Clerks, &c., as required on their re-election, and the persons named in the printed list annexed dated this day were chosen by ballot at the salaries set against their names and were re-elected into the Service for one year from the 1<sup>st</sup> May next, subject to determination at any time within the said year by three months' notice in writing on either side in the case of Clerks, and of one month in the case of Porters. Certain persons who were absent on leave or on account of sickness were re-elected subject to their signing the request for re-election on their return to work.

J. F. L. Kirton  
a Woman Clerk,  
quits the Service  
at her own request.

Theresa F. L. Kirton, a Woman Clerk,  
at her request had leave to quit the service  
of the Bank as from the 30<sup>th</sup> June next.

AS  
see



# A Court of Directors at the Bank

on Thursday, the 6<sup>th</sup> May, 1920.

Present: -

Montagu Collet Norman, Esq., D.S.O. Governor

Henry Alexander Trotter, Esq. Deputy Governor

Sir Charles Stewart Addis	The Right Hon. Frederick Huth Jackson
Sir Alan Garrett Anderson K.B.E.	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Benson, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
The Right Hon. Lord Cullen of Ashbourne	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tiaro, Esq.
Col. Lionel Henry Hambury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Doro Hoare, Esq. C.B.E.	and
The Right Hon. Lord Hollenden	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c. was  
read.

Discounts and  
Advances to Bill  
Brokers, etc.



6th May, 1920

# Ordered

On the recommendation of the Governor

Bank notes lost etc.

That £5 be paid for a Bank Note missing, believed destroyed, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank

The Deputy Governor reported that he had appointed 9 Temporary Women Clerks to the Permanent Staff.

Minute of the Committee of Treasury recommending a donation of one hundred guineas to the London Orphan School, Watford.

The following Minute of the Committee of Treasury having been read —

Committee of Treasury  
" 5<sup>th</sup> May, 1920.

"On an appeal from the Lord Mayor it was agreed to recommend to the Court of Directors to make a donation of one hundred guineas in aid of the funds of the London Orphan School, Watford.

"Bank of England".

Agreed to.

The Court agreed thereto

Minute of a Meeting of the Advisory Council of Directors and Staff.

The Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 14<sup>th</sup> instant were read, and the following recommendation embodied therein was approved in principle and subject to detailed arrangements, viz

"That every male Permanent Clerk marrying after a date to be fixed shall insure for his widow and children with the London Life Association, and/or other Society selected by the Bank, a reversionary annuity of £150, the premiums to be payable as to three fifths by the Bank and as to two fifths by the Clerk

The



6th, May, 1920.

"The annuity to take the place of the Allowance granted by the Bank to the Widow of a Clerk."

Subject to such arrangements, the Court further agreed, on the recommendation of the Governor, that every male Permanent Clerk who is already married be given the option of participating in the foregoing Scheme; the premiums in their case to be payable as to two thirds by the Bank and as to one third by the Clerk.

D. E. Taylor, a Woman Clerk, quits the Service at her own request.

Dora E. Taylor, a Woman Clerk, at her request, had leave to quit the service of the Bank on the 31st July next.

AJ  
24.



# A Court of Directors at the Bank

on Thursday the 13<sup>th</sup> May, 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor.  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq.
Charles George Arbutnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Benson, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
The Right Hon. Lord Hallenden	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Discounts  
and Advances  
to Bill Brokers, &c.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc. was read.

Audit of  
Securities in  
the Treasury.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawer No. 39 and the India 3% Stock Certificates in Store, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The



13<sup>th</sup> May, 1920.

Minute of  
the Staff  
Committee  
recommending  
appointments, &c.

The following Minute of the Staff  
Committee having been ~~read~~  
submitted,

"Staff Committee,  
"10<sup>th</sup> May 1920.

"Resolved

"That it be recommended to the  
Committee of Treasury for submission to the Court  
of Directors that the following Appointments etc.  
be made, viz:-

"In the Dividend Office,

"To fill the vacancy in the 1<sup>st</sup> Class  
caused by the promotion of F. R. Swatbridge,

"Frank A. H. Breach, a 2<sup>nd</sup> Class Clerk in  
the Accountants' Bank Note Office, to be a Super-  
numerary 1<sup>st</sup> Class Clerk, ranking after Lawford who  
ceases to be 'Supernumerary'.

"In the Accountants' Bank Note Office -

"To fill the vacancy caused by the  
proposed promotion of F. A. H. Breach,

"Stanley M. Townsend, a 3<sup>rd</sup> Class Clerk,  
to be a 2<sup>nd</sup> Class Clerk.

"In the Consols Office,

"Christopher A. Allen, a Supernumerary  
Senior Clerk in the Colonial & Corporation Stocks  
Office, to be a Supernumerary Senior Clerk.

"In the Colonial & Corporation Stocks Office,

"To fill the vacancy caused by the  
proposed transfer of C. A. Allen to the Consols Office,

"Robert A. N. Stanley, a 1<sup>st</sup> Class Clerk,  
to be a Senior Clerk.

"In the Chief Cashiers' Office -

"To fill the existing vacancy in the  
1<sup>st</sup> Class,

"Basil



13<sup>th</sup> May, 1920.

"Basil G. Catterns, 6<sup>th</sup> Clerk in the Secretary's Office, to be a 1<sup>st</sup> Class Clerk with seniority, below Josiah Wedgwood.

In the Cashiers Store Office

"To fill the existing vacancies in the 2<sup>nd</sup> Class,

"Sydney A. Wilson, a 2<sup>nd</sup> Class Clerk Super-numerary to Establishment, to be a 2<sup>nd</sup> Class Clerk

"John A. Mc Anally, a 3<sup>rd</sup> Class Clerk in the Bill Office, to be a 2<sup>nd</sup> Class Clerk.

"Ernest J. Broad, a 3<sup>rd</sup> Class Clerk in the Private Drawing Office, to be a 2<sup>nd</sup> Class Clerk,

"Alan D. Mackenzie, a 3<sup>rd</sup> Class Clerk in the Private Drawing Office, to be a 2<sup>nd</sup> Class Clerk Super-numerary to Establishment.

In the Discount Office

"To fill the existing vacancy,

"Eric N. Dalton, a 3<sup>rd</sup> Class Clerk to be 2<sup>nd</sup> Class Clerk.

In the Cashiers Department -

"Ralph A. Irby, a 1<sup>st</sup> Class Clerk in the Bill Office, to be a 1<sup>st</sup> Class Clerk, Super-numerary to Establishment.

In the Bill Office,

"To fill the vacancy caused by the transfer of R. A. Irby -

"George Dunn, a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk.

"Augustus N. Irby, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

"Edward B. L. Forrest } 3<sup>rd</sup> Class Clerks attached  
"John E. Baines } jointly to the Cashiers  
"Trevor W. M. Francis } Department and Branches  
"Harold S. Jacobs } Super-numerary to Establishment,  
"Roy N. Barwick } to be 3<sup>rd</sup> Class Clerks attached  
jointly to the Cashiers  
Department and Branches

Charles



13th May 1920.

"Charles M. Basster } 4<sup>th</sup> Class Clerks attached  
 "Arthur P. Garratt } jointly to the Cashier's Department  
 "John W. Skerry } and Branches, to be 3<sup>rd</sup> Class  
 "Cuthbert J. Hooper } Clerks attached jointly to the  
 "Ernest B. Smyth } Cashier's Department and  
 } Branches, Supernumerary to  
 } Establishment.

"At the Plymouth Branch

"To fill the vacancy caused by the  
 "promotion of G. F. Young,

"John A. Talbot, a 4<sup>th</sup> Class Clerk  
 "attached jointly to the Cashier's Department and  
 "the Branches, to be a 3<sup>rd</sup> Class Clerk.

"William Haynes, House Porter at the  
 "Bristol Branch, to be Assistant to the Head  
 "Gate Porter, Supernumerary to the Establishment,  
 "at the commencing wages attaching to the post  
 "of £3:5:- a week plus War Bonus of 15% a  
 "week in the room of R. Wombwell, quitted.

"It was further agreed to recommend  
 "that the following revised regulations relating  
 "to the Employment, Leave of Absence, Sickness,  
 "Pensions, etc. of Posters, Prickers and Stampers  
 "of Bank Notes be approved, viz:-

"General Regulations relating to the  
 "Employment, Leave of Absence, Sickness, Pensions,  
 "etc. of Posters, Prickers and Stampers of Bank Notes,

"Employment.

1. Posters shall not be less than 18 and not  
 more than 21 years of age and must be certified by  
 the Bank Medical Officer to be in sound health  
 and suitable for the work required of them.

2. Prickers and Stampers shall be chosen as  
 far as possible from among the Posters.

3. They must insure their lives for £100 with  
 the Bank Provident Society, the premiums to be  
 deducted from their wages as in the case of  
 the Posters. No person uninsurable at the  
 ordinary rates of premium will be employed.

" 4.



13<sup>th</sup> May 1920.

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"4. They shall be under the control of the Principal of the Accountants Bank Note Office, who will record in a book to be kept for the purpose full particulars regarding the Age, Character, &c., of all the persons employed, together with any circumstances which may arise concerning them during their employment.

### Pay.

"5. The scale of pay shall be as follows:-  
Per week.

<u>Age last Birthday</u>	<u>Wages</u>	<u>War Bonus</u>	<u>Total</u>
" 18	32 <sup>s</sup> /-	15 <sup>s</sup> /-	47 <sup>s</sup> /-
" 19	34/-	15/-	49/-
" 20	36/-	15/-	51/-
" 21	39/-	15/-	54/-
" 22	42/-	15/-	57/-
" 23	43/-	15/-	58/-
" 24	44/-	15/-	59/-
* 25	45/-	15/-	60/-

"rising yearly 1<sup>s</sup> a week to the age of 45, when a maximum of 65<sup>s</sup> will be attained.

"\* At the age of 25 the wages paid to a Stamper will be the same as those received by a Porter entering the service at the same age and the rate of increase will also be the same.

"6. The foregoing scale shall be subject to reconsideration in 1926 and the War Bonus (in whole or in part) to six months' notice at any time.

### Absence on account of Sickness

"7. Any person unable to attend through sickness shall immediately inform the Principal by letter and, if absent more than three consecutive days, shall furnish a Medical Certificate of his inability to resume work.

"8. The continuous absence of any person for a period of over four weeks shall be reported to the Chief Accountant. All cases of continuous absence for two months during  
any



13th 13th May 1920.

" any quarter shall be reported at the next  
 " meeting of the Staff Committee. After three  
 " months' continuous absence pay shall cease  
 " unless specially sanctioned by the Governors.

### Leave.

" 9. An Annual Leave of Absence may be  
 " granted as follows:-

" To persons of under 10 years' service -

" 7 working days.

" " of from 10 to 15 years service -

" 10 working days

" " of 15 years' service and upwards -

" 14 working days.

" but only as the work will permit.

" Persons who have been absent during  
 " any year owing to sickness or any other  
 " cause for a number of days greater than  
 " the sum of the Annual Leave which may  
 " be granted to them, under the foregoing  
 " scale, may be deprived of the whole or a  
 " portion of such Annual Leave at the  
 " discretion of the Chief Accountant. Should  
 " such absence occur in any year after the  
 " completion of the Leave of that year, it must be  
 " taken into account before granting any leave  
 " for the following year. (The leave year  
 " commences on the 1st January)

### Money Lenders: Dealing with.

" 10. Every person is strictly prohibited from  
 " obtaining money by means of Accommodation  
 " Bills, or from entering into Bill transactions  
 " of any kind, either by drawing, accepting or  
 " endorsing Bills or Promissory Notes on behalf  
 " of himself or any other person; nor may he  
 " under any circumstances have dealings with  
 " Professional Money Lenders or Loan Offices. He  
 " is also strictly prohibited from betting and  
 " from gambling transactions of any kind.

" Any



the May, 1920.

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"Any infraction of this Regulation will involve immediate dismissal.

### "Nightly Watch

"11. All Posters, Packers and Stampers are liable to serve on the Nightly Watch, if required.

"12. These Regulations shall be read in conjunction with any working Regulations which may from time to time be issued by the Chief Accountant or by the Principal of the Accountants Bank Note Office, with his approval.

### "Pensions.

"13. Pensions may be granted, subject to the conditions hereafter mentioned, in accordance with a scale, commencing at the age of 35 with  $\frac{20}{75}$ ths of the Wages, excluding War Bonus, and advancing by  $\frac{1}{75}$ th of the Wages for each year of subsequent service until the age of 65, when the maximum of  $\frac{50}{75}$ ths (two thirds) shall be attained.

"14. Until the age of 60 has been reached no person will be considered eligible for a pension unless certified by the Bank Medical Officer as mentally or physically incapacitated for further duty, and in no case shall a pension be granted to any person under 35 years of age.

"15. On completing the 60th year of his age any person shall be at liberty to apply for a retiring pension in accordance with the scale. On completing the 65th year of his age the service of every person shall terminate.

"16. Pensions shall only be granted for approved service and during the pleasure of the Court, and may be subject to revision on the passing by Parliament at any future time of further laws relating to Old Age Pensions - Contributory or non-contributory - insurance against ill-health, or other similar provisions, the benefits of which may apply to persons affected by these Regulations.

17.



13<sup>th</sup> May 1920.

"17. All persons pensioned before they are 60 years of age may until they attain that age be required to satisfy the Court from time to time that no material change has taken place in the circumstances under which the pensions were granted.

"18. The Court may grant a Pension of an amount beyond the limits of the scale for exceptional causes, or of an amount less than that specified in the scale when an estimate of the services rendered appears to justify such a course.

"The increased scale of Wages to date from the 1<sup>st</sup> March last.

"H. A. Trotter.

"Bank of England."

"Committee of Treasury,  
"12<sup>th</sup> May 1920.

"It was agreed to concur in the foregoing recommendations.

"Bank of England."

Agreed to.

The Court agreed thereto.

Minute of the Staff Committee recommending a revised Scale of Salaries, etc. for Temporary Women Clerks at the Branches, together with alterations in the Conditions and rates of pay for Overtime for the whole Staff of Women Clerks.

The following Minute of the Staff Committee having been read -  
submitted

"Staff Committee,  
"10<sup>th</sup> May, 1920.

"It was agreed to recommend for adoption the following revised scale of salaries etc. for Temporary Women Clerks at the Branches, together with alterations in the conditions and rates of pay for Overtime for the whole Staff of Women Clerks, permanent and temporary, at the Head Office



13th May 1920.

"Office, Moorgate Hall and all Branches.

"Salaries of Temporary Women Clerks at the  
Branches."

	<u>"Wages"</u>	<u>War Bonus</u>	<u>Total</u>
"At Entry"	22 <sup>s</sup> /6 <sup>d</sup>	5 <sup>s</sup> /-	27 <sup>s</sup> /6 <sup>d</sup>
"After 6 months"	25/-	5/-	30/-
" " 12 "	25/-	7/6	32/6
" " 18 "	27/6	7/6	35/-
" " 24 "	30/-	7/6	37/6
" " 30 "	32/6	7/6	40/-
" " 36 "	35/-	7/6	42/6
" " 42 "	37/6	7/6	45/-
" " 48 "	40/-	7/6	47/6

"The above scale of pay to date as from the 1st instant.

"The special Wage of 2<sup>s</sup>/6<sup>d</sup> to 5<sup>s</sup>/- a week to those Clerks of not less than 2 years' service who displayed more than average aptitude and who were employed upon work demanding special qualifications, e.g. Securities Work, to be continued where already granted, and to be allowed only in cases of exceptional merit.

"Luncheon or (where no contract is possible) a cash payment in lieu thereof, to be provided.

"The wages of all women on the present Temporary Staff to be adjusted to the new Scale, subject to their reports being satisfactory.

"The War Bonus to be subject to withdrawal at 6 months' notice. If it should be withdrawn, either wholly or in part, no member of the present staff is to receive an ordinary wage under the new scale less than that which she would be entitled to under the existing scale.

"Leave of absence to be granted as at Head Office.

all



13<sup>th</sup> May 1920

"all increases of salaries to be submitted,  
"with an up-to-date report on the work  
"and character of the Clerks in question, to  
"the Deputy Governor.

Overtime for the whole Staff of Women Clerks.

Rates.

"Superintendent	2/6 <sup>d</sup> per hour
"Deputy Superintendent	2/6 " "
"Assistants to the Superintendent	2/- " "
"Senior Clerks - and the Super- "visor & Assistant Supervisor on the "Moorgate Hall Scale	1/10 " "

Clerks.

"To those receiving more than  
"30/- of salary and bonus 1/8 " "  
"To those receiving not more than  
"30/- of salary and bonus 1/6 " "

Hours

"To be reckoned as follows:-

"Overtime to commence at 5 p.m.,  
"Saturdays 1 p.m. No payment for work not  
"ranking for Overtime pay for men: no payment  
"for less than two hours' work except to  
"Shorthand - Typists specially detained by the  
"Governors, Comptroller, Chief Accountant, Chief  
"Clerk, Secretary, and Principal of the Branch  
"Banks' Office, who should continue to be paid  
"if kept until 6 p.m. (Saturdays 2 p.m.)

Meals.

"To be supplied free in connection with  
"work ranking for Overtime as follows:-

"Tea, except on Saturdays when  
"tea will not be provided free unless Overtime  
"be worked until 4 p.m. (To Clerks on the  
"Moorgate Hall Scale a payment of 6<sup>d</sup> in  
"lieu of tea).

"Dinner if Overtime be worked until  
"8 p.m. (To Clerks on the Moorgate Hall Scale  
"a payment of 2/- in lieu of dinner)

" Date



13<sup>th</sup> May 1920.

Date To take effect from the 1<sup>st</sup> June next.

P. A. Trotter.

"Bank of England."

"Committee of Treasury,  
" 12<sup>th</sup> May, 1920.

"It was agreed to concur in the foregoing  
" recommendations.

"Bank of England."

Agreed to.

The Court agreed thereto.

The following Minute of the Committee  
of Treasury having been read-

Minute of  
the Committee  
of Treasury  
recommending  
that James  
Shaw a House  
Porter at the  
Western Branch,  
be allowed to  
retire with a  
Pension.

Pension increased  
to £102:11:4  
Order of Court 11 Novr.  
1920.

"Committee of Treasury,  
" 12<sup>th</sup> May 1920.

"It was agreed to recommend to the  
" Court of Directors that a pension of £83:3:-  
" a year, in accordance with the scale, be  
" granted during pleasure to James Shaw, a  
" House Porter at the Western Branch, as from  
" the 15<sup>th</sup> instant, when he will attain the  
" age of 65 years.

"Bank of England."

Agreed to.

The Court agreed thereto.

J. K. Court  
a Woman Clerk,  
quits the service  
at her own request

Jean K. Court, a Woman Clerk,  
at her request had leave to quit the  
service of the Bank.

. On



13th May 1920.

On the recommendation of the Committee of Treasury it was agreed that a Special Committee be appointed to consider, if thought advisable, the preparation of plans and the arrangements in connection with the re-building of the Bank, to consist of -

Mr Lubbock (Chairman)

Mr Booth

Sir Alan Anderson

Mr. Tilden,  
Secretary.

Ad  
Goy.



A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> May, 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor.  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis  
Sir Alan Garrett Anderson, KBE.  
Charles George Arbuthnot, Esq.  
Henry Cosmo Orme Bondor, Esq.  
George Macaulay Booth, Esq.  
Edward Charles Grenfell, Esq.  
Col. Lionel Henry Hambury, CMG.  
George William Henderson, Esq.  
William Douro Hoare, Esq.

Reginald Eden Johnston, Esq.  
Cecil Lubbock, Esq.  
Robert Lydston Newman, Esq.  
The Right Hon. Lord Revelstoke,  
G.C.V.O.  
Frank Cyril Marks, Esq.  
Robert Wallace, Esq.  
Walter Kennedy Whigham, Esq.  
and  
Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc.  
was read.

Ordered,

On the recommendation of the  
Governor,

That

Discounts  
and Advances  
to Bill Brokers,  
etc.



20th May 1920.

Bank Notes  
lost, etc.

That £10 be paid for two Bank Notes lost, etc. as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported that he had appointed 10 Probationary Clerks.

The result of the Election for Representatives of the Staff to serve on the Advisory Council of Directors and Staff was reported.

It was agreed on the recommendation of the Committee of Treasury that the following be appointed to serve on the Council, viz:-

Lord Revelstoke (Chairman)  
Mr. Trotter  
Sir Alan Anderson  
Mr. Wallace  
Mr. Clegg  
Mr. Paice

MS  
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A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> May, 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor.  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Benson, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O. M.C.
George Macaulay Booth, Esq.	Frank Cyril Trarks, Esq.
Edward Charles Grenfell, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
William Douro Hoare, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc. was read.

Ordered,

Governor, On the recommendation of the

Bank Notes  
lost &c.

Bank Notes That £185 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration



27<sup>th</sup> May 1920.

Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of  
Discounted Bills  
held in the  
Bill Office.

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 23<sup>rd</sup> and 28<sup>th</sup> May and the 28<sup>th</sup> June, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

Audit of  
Securities at the  
Law Courts Branch

A Report from Mr Whitworth was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 7 and 48 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had examined and now brought to the Court for payment, Messrs. Freshfield & Leese's bill for Law Charges for the half-year ending the 31<sup>st</sup> March last, amounting to £1,044.17.6 and composed of the items set forth in the accompanying abstract.

It was Ordered

That the sum of £964.5.- be paid to Messrs. Freshfield & Leese, being the balance of their present bill for Law Charges to the 31<sup>st</sup> March last.

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# A Court of Directors at the Bank

on Thursday, the 3<sup>rd</sup> June 1920.

Present:-

Montagu Collet Norman, Esq.: D.S.O., Governor.  
Henry Alexander Trotter, Esq.: Deputy Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq.
Charles George Arbutnot, Esq.	Cecil Lubbock, Esq.
George Macanlay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Michael Seymour Spencer-Smith, Esq.: D.S.O., M.C.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Douro Hoare, Esq.: C.B.E.	Walter Kennedy Whigham, Esq.
The Right Hon. Lord Hallenden	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

Governor,

On the recommendation of the  
That £110 be paid for Sundry Bank  
Notes

Discounts  
and Advances to  
Bill Brokers, &c.

Bank Notes  
lost, &c.



3<sup>rd</sup> June 1920.

Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash.

A Report from Mr. Whitworth was read stating that he had taken in the Out Cash on the 28<sup>th</sup> ultimo and had found it right.

Audit of Accounts at the Birmingham Branch.

A report was laid before the Court from Mr. Lubbock and Mr. Whigham stating that they had audited the accounts at the Birmingham Branch and had found them correct.

The Deputy Governor reported that he had appointed 12 Temporary Women Clerks to the Permanent Staff.

Ellen M. Trevett, a Woman Clerk, quits the service at her own request.

Ellen M. Trevett, a Woman Clerk, at her request, had leave to quit the service of the Bank as from the 31<sup>st</sup> August next.

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# A Court of Directors at the Bank

on Thursday, the 10<sup>th</sup> June 1920.

Present:-

Montagu Collet Norman, Esq: D.S.O., Governor

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq:
Charles George Arbuthnot, Esq:	Cecil Lubbock, Esq:
Henry Cosmo Orme Benson, Esq:	The Right Hon. Lord Revelstoke, G.C.V.O.
George Macaulay Booth, Esq:	Michael Seymour Spencer-Smith, D.S.O., M.C.
Edward Charles Grenfell, Esq:	Frank Cyril Marks, Esq:
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq:
George William Henderson, Esq:	Walter Kennedy Whigham, Esq:
William Douro Hoare, Esq: C.B.E.	and
The Right Hon. Lord Hollenden	Arthur Whitworth, Esq:

The proceedings of the last Court were read.

The Governor with great regret informed the Court of the death of Mr. Cole on the 5<sup>th</sup> instant.

Resolved

That the Court have heard with the deepest regret of the death of their Colleague, Mr. Alfred Clayton Cole, who had been



10<sup>th</sup> June 1920.

been a Director of the Bank since 1895 and was Governor during the years 1911 and 1912.

The Court desire to place on record their sense of the great loss which they have sustained by Mr Cole's death, also their appreciation of his high personal character and of the services which his financial ability enabled him at all times to render to the Bank.

They request the Governor to send a copy of this Resolution to Mrs Cole, and to assure her of the sincere sympathy of the Court with her in her sorrow.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

That £15 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 70 and 90 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Deputy Governor reported that he had appointed 8 Probationary Male Clerks.

The following Minute of the Committee of Treasury having been read:

"Committee



10th June, 1920.

Minute of the  
Committee of Treasury,  
recommending  
Special Bonus, &c.

Committee of Treasury,  
27th June, 1920.

"In accordance with proposals based on the present cost of living which were put forward by the Advisory Council of Directors and Staff it was agreed to recommend to the Court of Directors that a Special Bonus be granted as follows:-

Permanent Clerical Staff (Men and Women)  
at the Head Office and Branches (including Agents  
and Sub-Agents.

A special Bonus (free of Income Tax) calculated on all ordinary class, adjustment and personal salaries (but exclusive of supplementary salary and Bonus) to be paid quarterly in advance and to be based on the cost of living (all items) figure as published in the Labour Gazette according to the following scale:-

Should the cost of living figure (to be fixed as under) be	Special Bonus to be paid at the rate of
"121	3½% per quarter
from 122 to 124	4% " "
" " 125 " 127	4½% " "
" " 128 " 130	5% " "
" " 131 " 133	5½% " "
" " 134 " 136	6% " "
" " 137 " 139	6½% " "
" " 140 " 142	7% " "
" " 143 " 145	7½% " "
" " 146 " 148	8% " "
" and so on.	

The special bonus on all salaries under £130 to be the same as for salaries of £130.

The first payment to be made as on the 1st June, 1920; and to be based on the cost of



10<sup>th</sup> June, 1920.

"of living figure for May, 1920, namely 141.  
 "Subsequent payments, to be made at the end of  
 "August, November, February and May; to be  
 "based on the average of the cost of living  
 "figures for the preceding three months; and  
 "to be calculated in each case on the annual  
 "salary (exclusive of supplementary salary and  
 "bonus) in force on such dates.

"to be reconsidered when the cost of living  
 "figure falls to 120 but in no case later than 1926.

"In addition to, and to be paid with,  
 "the first instalment of the Special Bonus, a  
 "gift to be made to Members of the Permanent  
 "Clerical Staff of £2:10:- for each £50, or part of  
 "£50, of ordinary, class, adjustment and personal salary,  
 "(exclusive of supplementary salary and bonus) with a  
 "maximum of £50 and a minimum of £20 to men  
 "and £10 to women.

"This gift not to be made to any person whose  
 "name was not on the books on the 1<sup>st</sup> April, 1920,  
 "nor to any person who is not still at work, nor  
 "to any person who has given or received notice  
 "to leave the service of the Bank.

"With regard to the Temporary Clerical Staff  
 "(Men and Women) and Probationary Clerks, the  
 "Committee agreed to recommend as follows:-

Temporary Clerical Staff (Men and Women)  
and Probationary Clerks.

"A special bonus to be paid calculated  
 "on the same percentage scale as that for the  
 "Permanent Clerical Staff, and on the following  
 "basis, viz:-

Probationary Clerks	as for a salary of	£130 per annum
Temporary do (Men)	do	£150 " "
Temporary do (Women)	do	£110 " "

"The payments in the case of Probationary  
 "Clerks to be made monthly and in the case of  
 "Temporary Clerks (Men and women) weekly.



10<sup>th</sup> June 1920.

"To be based on the cost of living figure for each period of three months as fixed for the Permanent Staff at the beginning of the quarter.

"The first payment to be made as from the 1<sup>st</sup> June.

"Regarding the other employees of the Bank (excluding the Printing and Works Departments) it was left to the Deputy Governor to make such arrangements for a corresponding payment as he might think fit.

Bank of England.

Agreed to.

The Court agreed thereto.

E. M. Gibson,  
a Woman Clerk,  
quits at her own  
request.

Eileen M. Gibson, a Woman Clerk at the Manchester Branch, at her request had leave to quit the service of the Bank on the 31<sup>st</sup> August next.

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# A Court of Directors at the Bank

on Thursday the 17<sup>th</sup> June, 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor.  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Michael Seymour Spencer-Smith,
Sir Everard Alexander Hambro, <sup>K.C.V.O.</sup>	Frank Cyril Farks, Esq. <sup>Esq. D.S.O., M.C.</sup>
George William Henderson, Esq.	Robert Wallace, Esq.
William Douro Hoare, Esq.	Walter Kennedy Whigham, Esq.
The Right Hon. Lord Hollenden	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c. was read.

Ordered,

On the recommendation of the Governor,

That

Discounts and  
Advances to  
Bill Brokers, &c.



17<sup>th</sup> June 1920.

Bank Notes  
lost, &c.

That £120 be paid for sundry Bank Notes lost, &c. as detailed in the Governor's Declaration Book; also that £197.14:6 Consols "Lost Note Account" purchased in April 1900 for the benefit of Francis Drake West, deceased, in respect of two Bank Notes for £100 each alleged to have been lost in April 1896, be released in favour of Madame Clémence de la Garde; the vouchers relating to the several cases having been examined and security given to indemnify the Bank.

Report of  
the Staff  
Committee on  
payments made  
during the  
Quarter ended  
the 31<sup>st</sup> May.

The following Report of the Staff Committee having been submitted:

"The Staff Committee,

"Report to the Committee of Treasury  
for submission to the Court of Directors

"The Chief Cashier has produced his statement, duly audited, in respect of £171:8:8 disbursed by him as payments in Petty Cash during the Quarter, and his Cash Statement showing a balance to be accounted for on the 25<sup>th</sup> ultimo of £7,038:1:10.

"The Committee have passed the Accounts of Wages and Pensions as follows -

London	£91,263:2:3
Branches	21,795:12:5
	<hr/>
	£113,058:14:8
	<hr/>

"Pensions	£24,243:14:9
	<hr/>

"They have also passed the Accounts of the Traders' Bills for the past Quarter, amounting to £6,519:-:8.

"The



17<sup>th</sup> June 1920.

"The Principal of the Printing and Storekeepers Office has reported favourably on the conduct and attendance of the Staff generally, and of the execution of the business during the Quarter.

"The Head Gate Porter has reported that the House Porters, including Women Porters and Watchmen, have been regular in their attendance at the Bank; that the Avenues and Passages about the Building have been kept clean and free from obstruction; that the Telephonic communication from the Front Lodge with the Fire Brigade and Police Stations is in good working order; and that the health of the men and women under his charge has been good during the past Quarter.

"It was reported to the Committee that James Surrige, a Messenger, would attain the age of 65 years on the 24<sup>th</sup> July next.

"The Staff Superintendent has reported to the Committee in respect of the past Quarter.

A. A. Trotter.

"Bank of England, "  
"14<sup>th</sup> June, 1920.

"Committee of Treasury,  
"16<sup>th</sup> June 1920.

"It was agreed to concur in the foregoing Report.

"Bank of England"

Approved

The Court approved thereof.

The



17<sup>th</sup> June 1920.  
Minute of  
the Staff  
Committee  
recommending  
appointments.

The following Minute of the Staff  
Committee having been read :-

"Staff Committee,  
"14<sup>th</sup> June, 1920.

"Resolved

"That it be recommended to the Committee  
of Treasury for submission to the Court of Directors  
that the following Appointments be made -

"In the Dividend Office, to provide necessary  
assistance to the Principals in managing the  
various departments of this Office,

"Augh S. Law, a Superintendent, to be a  
"Supernumerary Assistant Principal,

"James C. Gebbin, and

"Horace S. Penman, Supernumerary  
"Superintendents, to be Superintendents.

"The vacant Supernumerary Superintendentship  
not to be filled but the additional Supernumerary  
"Senior Clerkship to be re-instated.

"Ernest Leeds, a 1<sup>st</sup> Class Clerk, to be a  
"Supernumerary Senior Clerk.

"In the Staff Superintendents' Office, in  
"view of the great increase in the Staff since  
"the beginning of the War and the consequent  
"addition to the work of the Staff Superintendent  
"the Ordinary Salary of

"Henry W. Townsend, the Staff Superintendent,  
"to be increased from £550 to £650 (the pay  
"attaching to the position of a Supernumerary  
"Principal); and

"Alan M. Barrett the 3<sup>rd</sup> Clerk in the  
"Secretary's Office who has been seconded to  
"the Staff Superintendents' Office since the

"13<sup>th</sup>



17<sup>th</sup> June 1920.

"13<sup>th</sup> November 1919, to be appointed Deputy Staff  
 "Superintendent (Supernumerary) with a salary  
 "attaching to the position of £450 (the  
 "pay attaching to the position of an Assistant  
 "Principal)

"The pay of both these positions to be  
 "subject to reconsideration when the Classification  
 "Scheme is dealt with in 1926. In the case  
 "of Barrett it is to be understood that his  
 "name will be considered in the event of a  
 "vacancy for which he might be eligible  
 "occurring in the Staff of the Secretary's  
 "Office, carrying emoluments of greater value  
 "than the position to which he is now  
 "appointed.

"In the Secretary's Department, to fill  
 "the vacancy caused by the appointment of  
 "A. M. Barrett, the 3<sup>rd</sup> Clerk, now seconded to  
 "the Staff Superintendents' Office, to be  
 "Supernumerary Deputy Staff Superintendent,

"Hugh N. Page the 4<sup>th</sup> Clerk, and  
 "Gilbert F. Igglesden the 5<sup>th</sup> Clerk to  
 "be appointed 3<sup>rd</sup> and 4<sup>th</sup> Clerks respectively.

"A. A. Trotter

"Bank of England."

"Committee of Treasury.  
 "18<sup>th</sup> June 1920.

"It was agreed to concur in the foregoing  
 "recommendations.

"Bank of England."

Agreed to.

The Court agreed thereto

The



17<sup>th</sup> June, 1920.

The Governor suggested to the Court, that on the application of the Dean of Westminster the Governor of the Bank for the time being should act as one of the Trustees to be appointed in connection with an appeal which is about to be made for funds for the Restoration and Maintenance of Westminster Abbey.

The Court agreed thereto.

M.  
C.

Note

The Governor mentioned to the Court to-day that the Staff generally had expressed through the Heads of Departments their appreciative thanks for the special Bounties and Gifts recently granted.



# A Court of Directors at the Bank

on Thursday, the 24<sup>th</sup> June 1920.

Present:-

Montagu Collet Norman, Esq: D.S.O., Governor.  
Henry Alexander Trotter Esq: Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Lord Hollenden
Sir Alan Garrett Anderson, K.B.E.	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Anson, Esq.	Robert Lydston Newman Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq.	Michael Seymour Spencer-Smith, D.S.O., M.C.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tarks, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Louis Hoare, Esq. C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c. was read.

Discounts and Advances to Bill Brokers, &c.

Ordered

That a Court of Directors be summoned for Friday, the 2<sup>nd</sup> July, at 11.30 a.m.,  
Thursday



24<sup>th</sup> June, 1920.

Thursday, the 1<sup>st</sup> July, being a Close Holiday for Banks.

E. M. Warren,  
a Woman Clerk,  
quits the service  
at her own request

Evelyn M. Warren, a Woman Clerk, at her request, had leave to quit the service of the Bank as from the 13<sup>th</sup> September next.

The Governor stated that he proposed to allow the P. and O. Banking Corporation Limited to open a drawing account at the Bank.

agreed to.

The Court agreed thereto.

Letter from  
the Chancellor  
of the Exchequer  
applying for  
Advances during  
the ensuing  
Quarter.

The following Letter from the Chancellor of the Exchequer having been submitted -

"Treasury Chambers,  
"Whitehall, S.W. 1  
21<sup>st</sup> June 1920.

"Gentlemen,

"I beg to request that you will have the goodness to move your Court to consent to advance during the ensuing Quarter such amounts as may from time to time be required for the Public Service, at such rates of interest as may from time to time be agreed.

"I propose that the advance should be made either on the credit of Ways and Means under the authority of a Consolidated Fund Act or Appropriation Act or on the security of Treasury Bills, according as may be arranged at the time of each advance, and that the precise amount required and the particular securities against which the advance shall be made shall be agreed informally on each occasion with the Bank and be notified officially to the Bank without delay by Warrant over the signature of two Lords.

"I am,

"Yours very faithfully,  
"Austen Chamberlain".

"The



24<sup>th</sup> June 1920.

"The Governor and Deputy Governor,  
"Bank of England."

Agreed to.

The Court agreed thereto.

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# A Court of Directors at the Bank

Friday  
on ~~Thursday~~ the 2<sup>nd</sup> July, 1920.

Present:-

Montagu Collet Norman, Esq: D.S.O., Governor  
Henry Alexander Trotter, Esq: Deputy Governor.

Sir Charles Stewart Addis  
Henry Cosmo Orme Bonsor, Esq:  
George Macanlay Booth, Esq:  
Alfred Clayton Cole, Esq:  
Sir Everard Alexander Hambro,  
K.C.V.O.  
Col. Lionel Henry Hanbury, C.M.G.  
William Dours Hoare, Esq: C.B.E.  
The Right Hon. Lord Hollenden

Reginald Eden Johnston, Esq:  
Robert Lydston Newman, Esq:  
The Right Hon. Lord Revelstoke,  
C.C.V.O.,  
Michael Seymour Spencer-Smith,  
Esq: D.S.O., M.C.  
Frank Cyril Hawks, Esq:  
Robert Wallace, Esq:  
and  
Arthur Whitworth, Esq:

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c., was  
read.

Ordered

On the recommendation of the Governor  
That

Discounts  
and Advances  
to Bill Brokers, &c.



2<sup>nd</sup> July 1920.Bank Notes  
lost &c.

That £170 be paid for sundry Bank Notes lost &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out  
Cash.

A Report from Mr. Spencer-Smith was read, stating that he had taken in the Out Cash on the 29<sup>th</sup> June and had found it right.

The Deputy Governor reported that he had appointed 5 Probationary Clerks and 10 Permanent Women Clerks.

Minute of the Committee of Treasury recommending that a sum of £500 be placed at the disposal of Mr. Jackson on account of the Vienna Emergency Relief Fund.

The following Minute of the Committee of Treasury having been submitted:

"Committee of Treasury,  
30<sup>th</sup> June 1920.

"The Governor mentioned that Mr. Jackson had written to ask if the Bank would give a donation to the Vienna Emergency Relief Fund, of which he was Chairman.

"It was agreed, in all the circumstances, to recommend the Court to place a sum of £500 at the disposal of Mr. Jackson, on the understanding that the name of the Bank does not appear in any list of subscribers.

"Bank of England."

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending that the name of the Bank be allowed to appear on the Prospectus of an issue of Debenture Stock by Sir W. G. Armstrong Whitworth & Co. Ltd.

The following Minute of the Committee of Treasury having been submitted:

"Committee



2nd July 1920.

"Committee of Treasury,  
"30th June, 1920.

"On the application of Sir W.G. Armstrong  
"Whitworth & Co., Ltd., who are about to make an  
"issue of £2,000,000 Second Mortgage Debenture  
"Stock, it was agreed to recommend the Court  
"to allow the name of the Bank to appear on  
"the Prospectus as Bankers to the Company and  
"as being willing to receive applications at the  
"Head Office or any of the Branches.

"Bank of England."

agreed to.

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Wey

The Court agreed thereto.



## A Court of Directors at the Bank

on Thursday, the 8<sup>th</sup> July 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor.  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis  
Sir Alan Garrett Anderson, K.B.E.  
Charles George Arbuthnot, Esq.  
Henry Cosmo Orme Benson, Esq.  
George Macaulay Booth, Esq.  
Edward Charles Grenfell, Esq.  
Sir Everard Alexander Hambro,  
K.C.V.O.  
Col. Lionel Henry Hanbury, C.M.G.  
George William Henderson, Esq.  
William Somro Hoare, Esq.

The Right Hon. Lord Hollenden  
Reginald Eden Johnston, Esq.  
Cecil Lubbock, Esq.  
Robert Lydston Newman, Esq.  
The Right Hon. Lord Avealstone,  
G.C.V.O.  
Michael Seymour Spencer-Smith,  
D.S.O., M.C.  
Frank Cyril Marks, Esq.  
Robert Wallace, Esq.  
and  
Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers etc.  
was read.

Ordered,

On the recommendation of the  
Governor,

That

Discounts and  
Advances granted to  
Bill Brokers, &c.



8<sup>th</sup> July 1920.

Bank Notes  
lost, &c.

That £10 be paid for two Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of  
Securities in  
the Treasury.

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities in the Treasury contained in drawers Nos. 43 and 73 and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

It was Ordered

That the Seal of the Bank be affixed to Transfers of £1,000 and £13,000 Great Western Railway Company 4% Debenture Stock on behalf of the Governor and Company of the Bank of England in the matter of the Eastern Bengal Railway Company Purchase Act 1884 and the Scinde Punjab and Delhi Railway Company Purchase Act 1886, respectively.

Minute of the  
Committee of  
Treasury  
recommending a  
donation to the  
Westminster Abbey  
Fund.

The following Minute of the Committee of Treasury having been read -

"Committee of Treasury,  
"7<sup>th</sup> July, 1920.

On the proposal of the Governor it was agreed to recommend to the Court of Directors that a donation of One thousand pounds be made to the Fund for the Restoration and Maintenance of Westminster Abbey.  
"Bank of England."

Agreed to

The Court agreed thereto.

The



8<sup>th</sup> July 1920.

Winifred Crockwell,  
 Dorothy Edgley, Marjorie  
 J. Holmes, Kate Hussey,  
 Gladys Makins Women  
 Clerks, quit the Service  
 at their own requests.

The following 5 Women Clerks at their requests had leave to quit the service of the Bank as from the 30<sup>th</sup> September next, viz:-

Winifred Crockwell (Manchester Branch)  
 Dorothy Edgley  
 Marjorie J. Holmes  
 Kate Hussey  
 Gladys Makins.

W. J.  
 G. J.

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# A Court of Directors at the Bank

on Thursday, the 15<sup>th</sup> July 1920.

Present:-

Montagu Collet Norman, Esq.: D.S.O., Governor.  
Henry Alexander Trotter, Esq.: Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Lord Hollenden
Charles George Arbuthnot, Esq.:	Reginald Eden Johnston, Esq.:
Henry Coomo Orme Boncor, Esq.:	Cecil Lubbock, Esq.:
George Macaulay Booth, Esq.:	Robert Lydston Newman, Esq.:
The Right Hon. Lord Cullen of Ashbourne	The Right Hon. Lord Revelstoke G.C.V.O.
Edward Charles Grenfell, Esq.:	Michael Seymour Spencer-Smith, D.S.O., M.C.
Sir Everard Alexander Hambro, K.C.V.O.	Frank Cyril Tarks, Esq.:
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.:
George William Henderson, Esq.:	Walter Kennedy Whigham, Esq.:
William Douro Hoare, Esq.:	Arthur Whitworth, Esq.:

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was read.

Ordered

On the recommendation of the Governor,  
That

Discounts and  
Advances to Bill  
Brokers, &c.



15<sup>th</sup> July 1920.

Bank Notes  
lost, &c.

That £375 be paid for Bank Notes lost etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of  
Securities at the  
Law Courts  
Branch.

A Report from Sir Alan Anderson was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 2 and 91, and had found the said Securities in the safe custody of the Agent.

Audit of  
Securities at the  
Western Branch.

A Report from Mr. Wallace was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 6 and 16 and had found the said Securities in the safe custody of the Agent.

Lord Hollenden reported that following on the order of the last Court the Common Seal was affixed that day in the presence of Mr. Arbuthnot, Colonel Hanbury and himself to Transfers of £1,000 and £13,000 Great Western Railway Company 4% Debenture Stock on behalf of the Governor and Company of the Bank of England in the matter of the Eastern Bengal Railway Company Purchase Act 1884 and the Scinde Punjab and Delhi Railway Company Purchase Act 1886, respectively.

Minute of  
the Staff Committee  
recommending  
appointments.

The following Minute of the Staff Committee having been read -

"Staff Committee,  
13<sup>th</sup> July, 1920.

"Resolved

"That it be recommended to the Committee of Treasury for submission to the Court of Directors that the following Appointments, &c. be made, viz:-

"In



15<sup>th</sup> July 1920.

"In the Dividend Office, to fill the vacancy caused by the promotion of Ernest Leeds to be a Supernumerary Senior Clerk -

"Frank A. A. Breach, a Supernumerary 1<sup>st</sup> Class Clerk to be a 1<sup>st</sup> Class Clerk.

"Harry C. Wood, a 2<sup>nd</sup> Class Clerk in the Consols Office to be a Supernumerary 1<sup>st</sup> Class Clerk.

"In the Consols Office, to fill the vacancy caused by the promotion of H. C. Wood -

"Arthur M. Sturdy, a Supernumerary 2<sup>nd</sup> Class Clerk to be a 2<sup>nd</sup> Class Clerk.

"in the Colonial Office to be a Supernumerary 2<sup>nd</sup> Class Clerk. Harry C. Carlyon-Hughes a 3<sup>rd</sup> Class Clerk

"In the Branch Banks Office to fill the vacancy caused by the promotion of W. G. Bryant

a 1<sup>st</sup> Class Clerk. Charles G. Nash, a 2<sup>nd</sup> Class Clerk to be

a 2<sup>nd</sup> Class Clerk. Cecil E. E. Riley, a 2<sup>nd</sup> Class Clerk Supernumerary to Establishment, to be a 2<sup>nd</sup> Class Clerk.

"In the Private Drawing Office, in view of the increase in the work of the Principals and Superintendents -

"Two additional Senior Clerkships, Supernumerary to Establishments, to be created, these posts to be filled by -

"John W. F. Dalton a 1<sup>st</sup> Class Clerk in the Bill Office, and

"Arthur J. Collum a 1<sup>st</sup> Class Clerk in the Private Drawing Office.

"To fill the vacancy caused by the promotion of A. J. Collum,

"Richard



15<sup>th</sup> July 1920.

"Richard F. D. Dampier - Child, a 2<sup>nd</sup> Class Clerk in the Issue Office, to be a 1<sup>st</sup> Class Clerk.

"In the Public Drawing Office, to fill the vacancy caused by the promotion of H. S. Craven to the Discount Office -

"Edward B. Eagles, a 2<sup>nd</sup> Class Clerk in the Bill Office Supernumerary to Establishment, to be a 2<sup>nd</sup> Class Clerk.

"Harold J. Levander, a 3<sup>rd</sup> Class Clerk in the Bill Office to be a 2<sup>nd</sup> Class Clerk, Supernumerary to Establishment.

"In the Bill Office, to fill the vacancy caused by the promotion of J. W. F. Dalton to the Private Drawing Office -

"Walter E. Clutterbuck a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk.

"Henry G. H. Gouby, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

"In the Issue Office, to fill the vacancy caused by the promotion of R. F. D. Dampier Child to the Private Drawing Office -

"Charles H. Remington, a 3<sup>rd</sup> Class Clerk in the Private Drawing Office to be a 2<sup>nd</sup> Class Clerk.

"With a view to increasing the 3<sup>rd</sup> Class to authorized strength -

" Cyril A. Ricketts	} 3 <sup>rd</sup> Class Clerks attached jointly to the Cashiers Department and Branches, Supernumerary to Establishment, to be 3 <sup>rd</sup> Class Clerks attached jointly to the Cashiers Department and Branches.
" Frederick A. H. Coon	
" Frank A. Clarke	

" George P. Franklin	} 4 <sup>th</sup> Class Clerks attached jointly to the Cashiers Department and Branches, to be 3 <sup>rd</sup> Class Clerks attached jointly to the Cashiers Department and Branches, supernumerary to Establishment.
" Douglas P. Lavington	
" Hereward Leffler	

The



15<sup>th</sup> July 1920.

"The Additional Salary of Kate W. Cory,  
"a Woman Clerk, to be increased from £10 to  
"£20 on her appointment as Assistant Supervisor  
"in Charge at Emrie House.

"In view of the increase of work at the  
Record Office Henry W. Watts, a Permanent  
Porter, to be an additional Messenger to the  
"Stock Office Library at Roehampton with the  
"additional wages of 3<sup>1</sup>/<sub>2</sub>d per week attaching to  
"the post.

H. A. Trotter.

"Bank of England."

"Committee of Treasury,  
"14<sup>th</sup> July 1920.

"It was agreed to concur in the foregoing  
"recommendations

"Bank of England."

Agreed to.

The Court agreed thereto.

The Quarterly Report of the Staff  
Committee on the Accountants and Cashiers  
Offices and the Branches was submitted. The  
deficiencies in the Cash at the Head Office during  
the Quarter were reported to amount to £6: 3: 9  
and the money over to £1: 10/- making a net loss  
of £4: 13: 9. At the Branches the deficiencies  
amounted to £17: 5:- and the money over to  
£14: 3: 6, making a net loss of £3: 1: 6.

Minute of the  
Committee of Treasury  
recommending that  
a General Court for  
declaring a  
Dividend be held  
on Thursday, the  
23<sup>rd</sup> September, etc.

The following Minute of the Committee  
of Treasury having been read -

"Committee of Treasury,  
"14<sup>th</sup> July, 1920.

"It was agreed to recommend to the Court  
of Directors that the half-yearly accounts be brought  
"before



15<sup>th</sup> July 1920.

"before the Court of Directors on Thursday, the 16<sup>th</sup> September next.

"That a General Court to consider of a Dividend (which will also be a half-yearly General Court) be held at the Bank on Thursday, the 23<sup>rd</sup> September next.

"That, with a view to the preparation of a Dividend, the balance of the Stock Ledgers <sup>of Bank's Stock</sup> be taken on the night of Thursday, the 23<sup>rd</sup> September next, and that the Dividend Warrants be delivered on Tuesday, the 5<sup>th</sup> October next.

"Bank of England."

agreed to.

The Court agreed thereto.

Letter from Messrs. Freshfields & Leese with Deed of Covenant as to the erection and repair of a Boundary Wall at Clarence House, Roehampton.

The following letter from Messrs. Freshfields & Leese having been <sup>submitted</sup> ~~read~~

"New Bank Buildings,  
"31, Old Jewry. E.C. 2  
"9<sup>th</sup> July 1920.

"Dear Sir,

"Clarence House

"We have had considerable trouble with the Solicitors of Messrs. Clark in regard to the adjustment of the boundary between this property and the adjoining property called "Sans Souci".

"Amongst other things the Messrs. Clark require the Bank to enter into a Deed of Covenant with them agreeing to erect a new wall in continuation of the existing wall and to keep both the existing wall and the new wall when erected in good repair and condition.

"As originally prepared by Messrs. Clark's Solicitors the document contained a clause to the effect that the Bank should be liable for any damage caused to the existing hedge on Messrs. Clark's land resulting from the erection of the wall. We objected to this and stated that the Bank's liability must be limited in this respect. Messrs. Clark's Solicitors then suggested that the footings of the new wall

"should



15<sup>th</sup> July 1920.

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"should be placed so as not to approach nearer than  
"18" to the stems of the holly hedge. We saw Mr. H.M.  
"Stanley in regard to this suggestion and he was of  
"opinion that the suggestion could be accepted as he  
"considered that the wall could be erected in such a  
"way that its footings would not approach within 18"  
"of the stems of the holly hedge.

"We now enclose for sealing by the Bank the  
"Deed of Covenant referred to, and can advise that it  
"is a case in which the Bank's seal may properly  
"be attached to the document.

"We shall be obliged if you will kindly have  
"it executed and returned to us at your convenience.

"We have written to Messrs. Surr & Co., the  
"Solicitors acting for the late Mr. H.C. Smith's executors  
"requesting them to let us know if they are now  
"in a position to complete the sale of Clarence  
"House.

"We are, dear Sir,  
"Yours faithfully,  
"Freshfields & Lesele.

"The Comptroller,  
"Bank of England,"  
"E.C. 2

Agreed to and  
Ordered to be  
sealed.

The Court agreed thereto and Ordered  
that the Common Seal of the Bank be  
affixed to the document in question.

Minute of  
the Committee  
of Treasury  
recommending the  
printing of further  
Special Notes on  
account of the  
Currency Note  
Redemption Account.

The following Minute of the Committee  
of Treasury, having been read -

"Committee of Treasury,  
"14<sup>th</sup> July, 1920.

"Referring to the Order of Court, of the 29<sup>th</sup>  
"January last, giving authority for 200 Special Notes  
"of £100,000 each to be printed and set aside for use,  
"do and when required, on account of the Currency Note  
"Redemption Account, such Notes to be printed in red  
"with



15<sup>th</sup> July 1920.

"with a black over-print bearing the words "Available only for deposit at the Bank of England as Currency Note Redemption Account" it was agreed to recommend to the Court of Directors that a further 200 similar notes of £100,000 each be printed.

"Bank of England."

Agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending that the Bank's name be allowed to appear on the Prospectus of an Issue of Debenture Stock by the Imperial Paper Mills Limited.

The following Minute of the Committee of Treasury having been read-

"Committee of Treasury,  
"14<sup>th</sup> July, 1920.

"On an application from the Imperial Paper Mills Limited, Sole Customers at the Law Courts Branch, who are about to make an issue of £800,000 Debenture Stock, it was agreed to recommend to the Court to allow the name of the Bank to appear on the Prospectus, as Bankers to the Company, and as being willing to receive applications at the Head Office or any of the Branches.

"Bank of England."

Agreed to.

The Court agreed thereto.

The Deputy Governor reported the appointment of 7 Probationary Clerks.

MS  
way.



A Court of Directors at the Bank

on Thursday, the 22<sup>nd</sup> July 1920.

Present :-

Montagu Collet Norman, Esq. D.S.O., Governor  
Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis	William Sours Hoare, Esq. C.B.E.
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Charles George Arbutnot, Esq.	Robert Lydston Newman, Esq.
Henry Cosmo Orme Bonser, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
George Macaulay Booth, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Edward Charles Grenfell, Esq.	Frank Cyril Tarks, Esq.
Sir Everard Alexander Hambro, K.C.V.O.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Accounts and Advances granted to Bill Brokers, and Advances granted to Bill Brokers, read. The Weekly Statement of Discounts to Bill Brokers, &c., was

Ordered

On



22 July 1920.

On the recommendation of the Governor

Bank Notes  
lost, &c.

That £50 be paid for sundry Bank Notes lost &c. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out  
Cash

A Report from Mr. Wallace was read stating that he had taken in the Out Cash on the 21<sup>st</sup> instant and had found it right.

Mr. Newman reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr. Bondor, Colonel Hanbury and himself to a Deed of Covenant as to the erection and repair of a boundary wall at Clarence House, Roehampton.

Minute of the Committee of Treasury recommending that James Swridge, Messenger to the Cashier's Store Office, be allowed to retire with a Pension.

Pension increased to £106:6:8. Order of Court 11 November 1920.

The following Minute of the Committee of Treasury having been read -

"Committee of Treasury,  
"21<sup>st</sup> July, 1920.

"It was agreed to recommend to the Court of Directors that a pension of £103:17:4 a year in accordance with the scale be granted during pleasure to James Swridge, Messenger to the Cashier's Store Office, as from the 24<sup>th</sup> instant when he will attain the age of 65 years.

"Bank of England"

The



22 July 1920.  
agreed to

The Court agreed thereto.

Report of  
the Audit  
Committee on  
Audits taken  
by the Audit  
Department  
between the  
23<sup>rd</sup> April last  
and the 12<sup>th</sup>  
instant.

The following Report of the Audit  
Committee having been read -

"The Audit Committee

"Report to the Committee of Treasury for  
submission to the Court of Directors.

"That they have had before them the  
Reports on the Audits, &c., taken by the Audit  
Department between the 23<sup>rd</sup> April last and the  
12<sup>th</sup> instant, under written instructions from one of  
the Governors.

"These Audits which include those of  
the Hull, Plymouth, Bristol and Manchester  
Branches, are enumerated in detail in the accompanying  
list.

A. A. Trotter.

"Bank of England,  
15<sup>th</sup> July, 1920."

List of Audits.

"On the 1920.

"23<sup>rd</sup> April

An inspection of the 1919 and 1920 Ledgers and  
Pass Books in the Public Drawing Office.

"30<sup>th</sup>

Notes and Coin in the Treasury.

"1<sup>st</sup> May

The Accounts of the Eastern Bengal Railway  
Sinking Fund as on the evening of the 31<sup>st</sup>  
March 1920.

"On the 3<sup>rd</sup>



22<sup>nd</sup> July 1920.List of Audits (continued)

- On the 3<sup>rd</sup> May Securities in the Treasury.
- " " 4<sup>th</sup> " The Accounts of the Bank Provident Society Deposit Branch as on the evening of the 29<sup>th</sup> February 1920.
- " " 5<sup>th</sup> " The balances of the General Ledger in the Chief Accountants Office as on the evening of the 17<sup>th</sup> April 1920.
- " " 6<sup>th</sup> " A verification of the balances of Accounts Current of the various Branches as shewn in the Public Drawing Office Ledger as on the evening of the 28<sup>th</sup> April 1920.
- " " 6<sup>th</sup> " A comparison of the balances of the Scotch and Irish Banks as shewn in the Public Drawing Office Ledgers with the Statements supplied by the various Banks.
- " " 7<sup>th</sup> " Securities at the Law Courts Branch.
- " " 17<sup>th</sup> " Securities in the Treasury.
- " " 18<sup>th</sup> " Securities at the Western Branch.
- " " 19<sup>th</sup> " Notes and coin in the Treasury.
- " " 20<sup>th</sup> " The Accounts of the Currency Note Issue and Stock held in the Issue Office as on the evening of the 19<sup>th</sup> May, 1920.
- " " 26<sup>th</sup> " Securities at the Law Courts Branch.
- " " 29<sup>th</sup> " Securities in the Treasury.
- " " 28<sup>th</sup> " Securities at the Western Branch.
- " " 31<sup>st</sup> " The Accounts of the Samaritan Fund in the Secretary's Office.
- " " 1<sup>st</sup> June Notes and Coin in the Treasury.
- " " 2<sup>nd</sup> " The Accounts of the Bracklyn Street Premises.
- " " 3<sup>rd</sup> " Securities in the Treasury.
- " " 4<sup>th</sup> " Securities at the Law Courts Branch.
- " " 8<sup>th</sup> " The Stock of Corporation Bill Paper, Bank Post Bill Paper and Draft on Demands Paper in the Sub-Treasury.
- " " 9<sup>th</sup> " The Stock of Government Stocks, Certificate Paper, Public Revenue Paper and Egyptian Government Treasury Bill Paper in the Sub-Treasury.

"On the



List of Audits (continued)

- 1920.
- " On the 10<sup>th</sup> June The Stock of India Interest Bill Paper and Egyptian Postal Order Paper in the sub-Treasury.
- " " 11<sup>th</sup> " Securities in the Treasury.
- " " 14<sup>th</sup> " The Blank Warrants in the various Stock Offices.
- " " 15<sup>th</sup> " A verification of the delivery of Bearer Securities at the Western Branch.
- " " 30<sup>th</sup> " The stock of blank Registered Stock Certificates in the Chief Accountants' Department.
- " " 2<sup>nd</sup> July The Out Cash as on the evening of the 30<sup>th</sup> June 1920.
- " " 2<sup>nd</sup> " The Accounts of the Scinde Punjab and Delhi Railway Sinking Fund for the half year ended the 30<sup>th</sup> June 1920.
- " " 5<sup>th</sup> " The Stock of Bonds of the Chinese Imperial Government 4  $\frac{1}{2}$ % Gold Loan of 1898 held upon registration.
- " " 6<sup>th</sup> " Securities at the Law Courts Branch.
- " " 7<sup>th</sup> " Securities in the Treasury.
- " " 9<sup>th</sup> " Securities at the Western Branch.
- " " 12<sup>th</sup> " Notes and coin in the Treasury.
- " " 12<sup>th</sup> " The daily Audits of the Securities Journals and Advances made in the Chief Cashiers' Office.
- " The Accounts of the Hull Branch as on the evening of the 12<sup>th</sup> April, 1920.
- " The Accounts of the Plymouth Branch as on the evening of the 5<sup>th</sup> May 1920.
- " The Accounts of the Bristol Branch as on the evening of the 13<sup>th</sup> May, 1920.
- " The Accounts of the Manchester Branch as on the evening of the 21<sup>st</sup> June 1920.
- " Bank of England,  
" 14<sup>th</sup> July 1920.

Approved.

The Court approved thereof.

The



22<sup>nd</sup> July 1920.

Letter from  
Messrs. Freshfields  
& Leese with  
duplicate  
Conveyance of  
the freehold  
property known  
as Clarence House,  
Rochampton, to  
be sealed.

The following letter from Messrs.  
Freshfields & Leese having been read -

"New Bank Buildings,  
" 31, Old Jewry, E.C.  
" 20<sup>th</sup> July 1920.

"Dear Sir,

"Clarence House.

"We have to-day received from the Vendors'  
"Solicitors the enclosed duplicate Conveyance which the  
"Vendors ask may be executed by the Bank in  
"accordance with the provision to that effect contained  
"in the Contract for the sale and Purchase of Clarence  
"House. The reason that the Vendors require a duplicate  
"Conveyance to be executed by the Bank is that the  
"Bank covenants with the Vendors to bear and pay  
"such sum towards the cost of lighting maintaining  
"and keeping in repair Priory Lane as the Surveyor  
"of the Vendors may from time to time apportion  
"amongst the owners whose property fronts on Priory  
"Lane.

"It is quite usual for a Purchaser to execute  
"a duplicate Conveyance in such circumstances, and  
"we can advise that this is a proper case for the  
"seal of the Bank to be attached to the enclosed  
"document.

"The sealing of the document does not  
"press, as we have stipulated with the Vendors  
"that the execution by the Bank of the duplicate  
"Conveyance is not to delay the completion of the  
"purchase.

"We are, Dear Sir,  
"Yours faithfully,  
"Freshfields & Leese.

"The Comptroller,  
"Bank of England,  
"E.C. 2"

The



22<sup>nd</sup> July 1920.

The Court approved thereof and  
Ordered that the document in question be  
sealed with the Common Seal of the Bank.

AJ  
Secy.



A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> July, 1920.

Present:—

Montagu Collet Norman, Esq. D.S.O. Governor

Sir Charles Stewart Addis	The Right Hon. Frederick North Jackson
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Charles George Arbuthnot, Esq.	Robert Lydston Newman, Esq.
Henry Coombs Osme Benson, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
George Macaulay Booth, Esq.	Frank Cyril Janko, Esq.
Edward Charles Grenfell, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.

The proceedings of the last Court  
were read.

Discounts and  
Advances granted  
to Bill Brokers, etc.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc.,  
was read.

Ordered.



29<sup>th</sup> July, 1920

# Ordered

Bank Notes  
lost, etc.

On the recommendation of the  
Governor.

That £5 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's declaration book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Common Seal  
affixed to duplicate  
Conveyance of freehold  
property known as  
Clarence House.

Mr Newman reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Colonel Hanbury, Mr Lubbock and himself to a duplicate Conveyance of the freehold property known as Clarence House, Rochampton.

The Governor reported the appointment of 7 Probationary Clerks.

The following Minute of the  
Committee of Treasury having been read —

Committee of Treasury  
28<sup>th</sup> July, 1920

"The Committee had before them a memorandum on the case of William Bull, a mechanic in the Printing Department, who has been away for the past six months on account of ill-health.

"Bull, in the ordinary course, would retire on reaching the age of 70, on the 2nd November next, but the Bank Medical Officer considers that he should be allowed to retire now. He will complete 43 years' service on the 6th September, and his average wage and half war Bonus for the past three years amounts to £4:15:8 per week.

"It was agreed to recommend to the Court that Bull be allowed leave of absence on full pay until the 6th September next, and thereafter, during pleasure and according to scale, a pension of £3:1:3 a week = £159:5:- per annum.

Bank of England.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury recommending  
that William Bull,  
a mechanic in the  
Printing Department,  
be allowed to  
retire with a  
Pension

Agreed to.



Meeting  
 A Court of Directors at the Bank

on Thursday, the 5<sup>th</sup> August, 1920.

Present: ~

Montagu Collet Norman, Esq., D.S.O. Governor.

Sir Alan Garrett Anderson, K.B.E.  
 Charles George Arbuthnot, Esq.  
 Henry Cosmo Orme Benson, Esq.  
 The Right Hon Lord Allen of Ashbourne  
 Sir Everard Alexander Hambro, K.C.V.O.

George Williams Henderson, Esq.  
 Sir Robert Molesworth Kinderley, G.B.E.  
 Cecil Lubbock, Esq.  
 Michael Seymour Spencer-Smith, Esq.  
 Frank Cyril Trarke, Esq.

There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last Court were read.

Discounts and Advances granted to Bill Brokers etc

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc. was read.

It



5th August, 1920.

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It was agreed.

On the recommendation of the  
Governor

Bank Notes  
lost etc

That £30 be paid for sundry  
Bank Notes lost etc. as detailed in the Governor's  
Declaration Book; the vouchers relating thereto  
having been examined and security given to  
indemnify the Bank.

Audit of  
Securities in the  
Treasury

A Report from the Committee of  
Daily Waiting was read, stating that they had  
audited the Securities in the Treasury contained  
in Drawers Nos 2 and 29, and had satisfied  
themselves that the said Securities were in the  
safe custody of the Chief Cashier.

Out Cash

A Report from Sir Charles Addis  
was read stating that he had taken in the  
Out Cash on the 30th ultimo, and had  
found it right.

The Governor reported that he  
had appointed 4 Probationary Clerks.

Minute of the  
Committee of  
Treasury  
recommending an  
allowance to Mr  
A. W. D. Burne on  
behalf of Mrs W. H.  
Burne

The following minute of the  
Committee of Treasury having been read -

"Committee



5th August, 1920

Minute of the  
Committee of Treasury  
recommending an  
allowance to Mr  
A. N. L. Burne on  
behalf of Mrs W. L.  
Burne.

Committee of Treasury,

" 4<sup>th</sup> August, 1920.

"The Committee considered an application  
"from A. N. L. Burne, a former Deputy Principal of  
"the Colonial Office, and now a Pensioner, for the  
"continuance of an allowance of £50 a year granted  
"in 1898 to his sister-in-law, Mrs W. L. Burne, wife  
"of W. L. Burne, formerly at Leeds, who died on the  
"17<sup>th</sup> July last.

"It was agreed in all the circumstances  
"to recommend the Court to renew the allowance of  
"£50 a year to Mr A. N. L. Burne, during the life of  
"Mrs. W. L. Burne, provided that he assumes  
"responsibility for her maintenance.

The same was agreed to.

The following Minute of the  
Committee of Treasury having been read.~

Committee of Treasury,

" 4<sup>th</sup> August, 1920.

"The Committee had before them a letter  
"from A. J. Truman, a mechanic in the Printing  
"Department, asking to be allowed to retire on the  
"10<sup>th</sup> instant, when he will attain the age of 65 years

"Truman's service amounts in the  
"aggregate to 38 years, and his average wage and half  
"War Bonus for the past three years to £3:7:8 a week

"It was agreed to recommend to the Court  
"that Truman's resignation be accepted, and that he  
"be granted a pension, during pleasure and according  
"to scale, of £1:18:9 per week = £100:15:- a year

The same was agreed to

Eric N. Wanklyn, a 3rd Class  
Clerk in the Register Office, at his request had  
leave to quit the service of the Bank as  
from to-day's date.

Frances.

Minute of the  
Committee of  
Treasury recommending  
that H. J. Truman,  
a mechanic in the  
Printing Department  
be allowed to  
retire with a pension

Eric N. Wanklyn, a  
3<sup>rd</sup> Class Clerk, quits  
the service at his  
own request.



5th August, 1920

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Francis J Hoy & Edith  
G. Nagle, Women  
Clerks, quit the  
Service at their own  
requests.

Francis J Hoy and Edith G  
Nagle, Women Clerks, at their requests had  
leave to quit the service of the Bank as  
from the 31st October next

Recd.  
September



# A Meeting of the Court of Directors

on Thursday, the 12<sup>th</sup> August 1920.

Present:-

Montagu Collet Norman, Esq. D.S.O., Governor.

Sir Alan Garrett Anderson, KBE,	Michael Seymour Spencer-Smith,
Charles George Arbutnot, Esq.	Frank Cyril Starks, Esq. D.S.O., M.C.,
Henry Cosmo Orme Bonsor, Esq.	Robert Wallace, Esq.
Sir Everard Alexander Hambro,	and
K.C.V.O.,	
Sir Robert Molesworth Kinderley,	Walter Kennedy Whigham, Esq.
C.B.E.	

The proceedings of the Meeting  
on Thursday last were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers etc.  
was read.

It was agreed

On the recommendation of the  
Governor

That



12<sup>th</sup> August 1920

That £5 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Recd  
set out



# A Meeting of Directors at the Bank

on Thursday, the 19<sup>th</sup> August 1920.

Present:-

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addis	William Douro Hoare, Esq. C.B.E.
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bonsor, Esq.	Michael Seymour Spencer-Smith, Esq.
George Macaulay Booth, Esq.	Frank Cyril Marks, Esq. <sup>D.S.O., M.C.</sup>
Sir Everard Alexander Hambro, K.C.V.O.	Walter Kennedy Whigham, Esq.

The proceedings of the Meeting on Thursday last were read.

Discounts and Advances to Bill Brokers, etc. read. The Weekly Statement of Discounts and Advances granted to Bill Brokers etc. was read.

It was agreed

On the recommendation of the Deputy Governor,

Bank Notes, lost, etc.

That £1,270 be paid for Bank Notes stated to have been lost etc., as detailed in



19<sup>th</sup> August 1920.

in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Discounted Bills in the Bill Office.

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 29<sup>th</sup> August, 4<sup>th</sup> September and 4<sup>th</sup> October, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

Audit of Accounts at the Western Branch.

A Report was laid before the Meeting from Sir Alan Anderson, stating that he had audited the Accounts of the Western Branch and had found them correct.

Minute of the Committee of Treasury recommending that W. G. Friend, a Mechanic in the Printing Department, be allowed to retire with a pension

The following Minute of the Committee of Treasury having been read -

"Committee of Treasury,  
"18<sup>th</sup> August, 1920.

"The Committee had before them a letter from W. G. Friend, a Mechanic in the Printing Department, asking to be allowed to retire on the ground of ill-health.

"Friend is 66 years of age and his aggregate service amounts to 28 years. He is suffering from Neurasthenia and in the opinion of the Bank Medical Officer he is not likely to be able to return to work. His average wages for the last three years have been 43<sup>s</sup>/- per week and half the average bonus for the same period, 14<sup>s</sup>/10<sup>d</sup> per week.

"It was agreed to recommend to the Court that Friend's resignation be accepted as from the 22<sup>nd</sup> instant, and that he be granted a pension, during pleasure and according to scale, of 25<sup>s</sup>/5<sup>d</sup> per week = £66:1:8 a year.

"Bank of England."

The



19<sup>th</sup> August 1920.  
Agreed

Minute of  
the Staff  
Committee  
recommending  
Appointments &c.

The same was agreed to.

The following Minute of the Staff  
Committee having been read -

"Staff Committee,  
"16<sup>th</sup> August, 1920.

"Resolved

"That it be recommended to the Committee  
of Treasury for submission to the Court of Directors  
"that the following Appointments &c. be made, viz:-

"In the Colonial Office to fill the vacancy  
"caused by the promotion of R. A. N. Stanley  
"to a Senior Clerkship -

"John R. Grundy, a 1<sup>st</sup> Class Clerk in  
"the Dividend Accounts Office, to be a 1<sup>st</sup> Class  
"Clerk.

"In the Dividend Accounts Office to fill  
"the vacancy caused by the transfer of J. R. Grundy  
"to the Colonial Office,

"Stanley E. Bee, a 2<sup>nd</sup> Class Clerk in the  
"Dividend Office to be a 1<sup>st</sup> Class Clerk.

"In the Dividend Office to fill the  
"vacancy caused by the promotion of S. E. Bee,

"Class Clerk, James Cairns, a Supernumerary 2<sup>nd</sup>  
"Class Clerk, to be a 2<sup>nd</sup> Class Clerk.

"John D. Greig, a Supernumerary 2<sup>nd</sup>  
"Class Clerk in the Power of Attorney Office, to be  
"a Supernumerary 2<sup>nd</sup> Class Clerk.

"In the Power of Attorney Office to fill  
"the vacancy caused by the transfer of J. D.  
"Greig to the Dividend Office -

"Acil A. Macbean, a 3<sup>rd</sup> Class Clerk  
"in the Consols Office, to be a Supernumerary  
"2<sup>nd</sup>



19<sup>th</sup> August 1920."2<sup>nd</sup> Class Clerk."In the Consols Office to fill the vacancy caused by the promotion of C. A. Macbean -"William S. Hyett, a Supernumerary 4<sup>th</sup> Class Clerk in the Accountants' Department, to be a 3<sup>rd</sup> Class Clerk."In the Dividend Pay Office, to fill the vacancy caused by the promotion of J. R. Rumsey to the 1<sup>st</sup> Class -"Samuel J. A. Bumpus, a 2<sup>nd</sup> Class Clerk, Supernumerary to Establishment, to be a 2<sup>nd</sup> Class Clerk."Franklin G. O'Connell, a 3<sup>rd</sup> Class Clerk in the Private Drawing Office, to be a 2<sup>nd</sup> Class Clerk, Supernumerary to Establishment, with seniority next below L. B. Taylor."With a view to increasing the 3<sup>rd</sup> Class to authorised strength -"Edmund de L. W. Roebuck, a 3<sup>rd</sup> Class Clerk attached jointly to the Cashiers' Department and Branches, Supernumerary to Establishment, to be a 3<sup>rd</sup> Class Clerk attached jointly to the Cashiers' Department and Branches."Leslie Donne-Smith, a 4<sup>th</sup> Class Clerk attached jointly to the Cashiers' Department and Branches, to be a 3<sup>rd</sup> Class Clerk attached jointly to the Cashiers' Department and Branches, Supernumerary to Establishment.

"H. A. Trotter.

"Committee of Treasury,  
"18<sup>th</sup> August, 1920.

"It was agreed to concur in the foregoing recommendations

"Bank of England."

The



19<sup>th</sup> August 1920

agreed.

The same was agreed to.

The Minutes of a Meeting of the  
Advisory Council of Directors and Staff  
held on the 22<sup>nd</sup> June were submitted.

Refs  
served.



A Meeting of ~~the~~ Court of Directors  
at the Bank

Recd.  
copy

on Thursday, the 26<sup>th</sup> August 1920.

Present:-

Henry Alexander Trotter, Esq: Deputy Governor.

Sir Charles Stewart Addis	Cecil Lubbock, Esq:
Charles George Arbuthnot, Esq:	Michael Seymour Spencer-Smith Esq: D.S.O., M.C.
Henry Cosmo Osme Benson, Esq:	Frank Cyril Sparks, Esq:
George Macaulay Booth, Esq:	Walter Kennedy Whigham, Esq:
Sir Everard Alexander Hambro, K.C.V.O.	and
Reginald Eden Johnston, Esq:	Arthur Whitworth, Esq:

The proceedings of the Meeting on  
Thursday last were read.

Discounts  
and Advances  
granted to Bill  
Brokers, &c.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c. was  
read.

Audit of  
Securities at  
the Law Courts  
Branch.

A Report from Mr. Spencer-Smith  
was read, stating that he had audited the  
Securities at the Law Courts Branch comprised in  
Sections Nos. 12 and 53 and had found the  
said Securities in the safe custody of the Agent.

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26<sup>th</sup> August 1920.

Audit of  
Accounts at the  
Law Courts Branch.

A report was laid before the Meeting from Sir Alan Anderson, stating that he had audited the accounts at the Law Courts Branch and had found them correct.

The Deputy Governor reported that he had appointed 12 Temporary Women Clerks to the Permanent Staff.

Letter from  
Messrs. Mullens  
Marshall & Co.,  
notifying the Bank  
of changes in the  
constitution of the  
Firm.

The following letter from Messrs. Mullens,  
Marshall & Co. having been read -

"13, George Street,  
"Mansion House, E.C.6.  
"25<sup>th</sup> August, 1920.

"The Deputy Governor,  
"Bank of England.

"Dear Sir,

"We have the honour to inform you that  
"our Mr. H. A. Daniell is retiring from business  
"on the 30<sup>th</sup> September next.

"We have made arrangements to take into  
"partnership certain members of the firm of Messrs.  
"Steer Lawford & Co.

"The style of the new firm after 1<sup>st</sup> October  
"next will be

"Mullens Marshall Steer Lawford & Co.  
"and the names of the Partners are

"J. A. Mullens, Junior

"The Honble Assheton E. Harbord

"D. M. Scott

"E. L. Gosling

"D. W. Berdoe - Wilkinson

"R. H. A. Daniell

"The



26th August 1920.

The Honble George Eden

"We are,  
Dear Sir,

Your obedient servants,

"Mullens Marshall &amp; Co."

Approved.

The same was approved.

John  
Bryson, a 3<sup>rd</sup>  
Class Clerk in  
the Public Drawing  
Office resigned.

The Deputy Governor reported that at his request, a Sub-Committee of the Staff Committee had investigated the case of John Bryson, a 3<sup>rd</sup> Class Clerk in the Public Drawing Office, who had informed the Deputy Chief Cashier that he was heavily involved in debt, and that, in accordance with a recommendation contained in their Report, Bryson had tendered his resignation from the Service of the Bank.

It was agreed that Bryson's resignation be accepted and that an allowance equal to his present emoluments of £400 a year be granted till the 31<sup>st</sup> December next to his sister, Harriet J. Bryson, a Permanent Woman Clerk, for his benefit.

Recd.  
Sept. 1920.



# A Court of Directors at the Bank

on Thursday the 2<sup>nd</sup> September 1920.

Present:-

Montagu Collet Norman, Esq: D.S.O.,  
Governor.  
Henry Alexander Trotter, Esq: Deputy Governor.

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq:
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq:
Charles George Arbuthnot, Esq:	Michael Seymour Spencer-Smith
Henry Cosmo Orme Bonser, Esq:	Esq: D.S.O., M.C.,
George Macaulay Booth, Esq:	Frank Cyril Tarks, Esq:
Edward Charles Grenfell, Esq:	Robert Wallace, Esq:
The Right Hon. Frederick Huth Jackson.	Walter Kennedy Whigham, Esq:
	Arthur Whitworth, Esq:

The proceedings of the Meeting  
on the 26<sup>th</sup> August were read and confirmed.

The proceedings of the Court of the  
29<sup>th</sup> July, and of the Meetings of the 5<sup>th</sup>, 12<sup>th</sup>  
and 19<sup>th</sup> August were confirmed.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c. was  
read.

Ordered.



2<sup>nd</sup> September 1920

Ordered

On the recommendation of the Governor

That £140 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from Sir Alan Anderson was read stating that he had taken in the Out Cash on the 31<sup>st</sup> ultimo and had found it right.

A Report from Mr. Booth was read, stating that he had audited the securities at the Western Branch comprised in Sections Nos. 4 and 57, and had found the said securities in the safe custody of the Agent.

Reports were laid before the Court from Sir Alan Anderson, stating that he had audited the Accounts at the Bristol and Plymouth Branches, and had found them correct.

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities in the Treasury contained in Drawers Nos. 12 and 38, and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Lona Pope, Irene M. B. Ward and Kathleen M. Salmon, Women Clerks, at their requests, had leave to quit the service of the Bank as from the 30<sup>th</sup> November next.

Recd.  
24/9/20



A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> September 1920.

Present:-

Montagu Collet Norman, Esq: D.S.O., Governor.  
Henry Alexander Trotter, Esq: Deputy Governor.

Sir Charles Stewart Addis  
Sir Alan Garrett Anderson, KBE.  
Charles George Arbuthnot, Esq:  
Henry Cosmo Orme Benson, Esq:  
George Macaulay Booth, Esq:  
Edward Charles Grenfell, Esq:  
Sir Everard Alexander Hambro,  
K.C.V.O.

The Right Hon. Frederick Huth  
Reginald Eden Johnston, Esq:  
Cecil Lubbock, Esq:  
Michael Seymour Spencer-Smith,  
Esq: D.S.O., M.C.  
Robert Wallace, Esq:  
Walter Kennedy Whigham, Esq:  
Arthur Whitworth, Esq:

The proceedings of the last  
Court, were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, etc.  
was read.

Ordered

On the recommendation of the  
Governor,

That

Discounts and  
Advances granted  
to Bill Brokers, &c.



9<sup>th</sup> September 1920.

Bank Notes  
lost, &c.

That £20 be paid for Bank Notes lost etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Governor laid before the Court summaries of the Accounts of the Printing Department - which had been audited by Sir William Plender - and of the Works Department for the four months from March to June 1920.

D. E. Bond, a  
Woman Clerk,  
quits the Service  
at her own  
request.

Dorothy E. Bond, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 30<sup>th</sup> November next.

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# A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> September 1920.

Present:-

Montagu Collet Norman, L.S.O., Governor  
Henry Alexander Trotter, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.  
Henry Cosmo Orme Benson, Esq.  
George Macaulay Booth, Esq.  
Edward Charles Grenfell, Esq.  
William Douro Hoare, Esq.  
The Right Hon. Frederick Huth  
Reginald Eden Johnston, Esq.

Sir Robert Moleworth Kindersley, K.B.  
Cecil Lubbock, Esq.  
The Right Hon. Lord Revelstoke  
Michael Seymour Spencer-Smith, G.C.V.O.  
Frank Cyril Harks, Esq., D.S.O., M.C.  
and  
Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Minute of the Committee of Treasury recommending a Dividend on Bank Stock.

The Governor laid before the Court the following Minute of the Committee of Treasury -

"Committee of Treasury  
"15<sup>th</sup> September 1920.

"Resolved,

"That, having examined the state  
"of



16th September 1920.

of the Bank's Accounts, the Committee are of opinion that it will be desirable to recommend to the General Court on the 23rd instant

"That a Half-Year's Dividend of Interest and Profits, be made on the 5th October next of £5 per cent. less Income Tax.

"Bank of England."

and consideration thereof was postponed until next Thursday.

Discounts and Advances granted to Bill Brokers &c

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc. was read.

Ordered,

On the recommendation of the Governor,

Bank Notes, lost &c.

That £15 be paid for sundry Bank Notes lost, etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of Securities held against Advances in the Discount Office.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities held against Advances in the Discount Office and had satisfied themselves that the said Securities were under the dual control of the Chief Cashier and the Principal of the Discount Office.

Minute of the Staff Committee recommending Appointments

The following Minute of the Staff Committee having been submitted -

"Staff Committee  
"13th September 1920  
"Resolved



16th September 1920.

"Resolved

"That it be recommended to the Committee of Treasury for submission to the Court of Directors that the following Appointments &c. be made, viz:-

"In the Cashiers' Department with a view of raising the 3<sup>rd</sup> Class to authorized strength -

"Charles M. Baxter, a 3<sup>rd</sup> Class Clerk attached jointly to the Cashiers' Department and Branches supernumerary to Establishment, to be a 3<sup>rd</sup> Class Clerk attached jointly to the Cashiers' Department and Branches.

"Rowland R. Whitely, a 4<sup>th</sup> Class Clerk attached jointly to the Cashiers' Department and Branches, to be a 3<sup>rd</sup> Class Clerk attached jointly to the Cashiers' Department and Branches, supernumerary to Establishment.

"That the ordinary salary of Walter H. Nevill, a 3<sup>rd</sup> Class Clerk in the Public Drawing Office, be raised as from the 1<sup>st</sup> March 1920 to £175, thereby restoring to him, as from that date, his Ordinary Salary according to the Scale, which has been in arrear since 1908, when, owing to bad reports on his Handwriting, his appointment to the rank of Assistant was withheld for twelve months.

### Women Clerks.

"To fill the vacancy caused by the resignation of Florence E. Wells, a Senior Clerk -

"Irene Massie be appointed a Senior Clerk.

"That



16th September 1920

"That the number of Senior Clerks be increased by nine, and that the following be appointed, viz:-

"Dorothy M. Warwick  
 "Esther M. Webb  
 "Kate Angel  
 "Dorothy N. Collings  
 "Elsie D. Jesc  
 "Kathleen E. Clarke  
 "Dorothy W. Amsden  
 "Beatrice L. James  
 "Henrietta C. Bolton

"with the additional salary of £25 a year attaching to the post.

"A. A. Trotter.

"Bank of England".

Agreed to.

The Court agreed thereto.

Report of the Staff Committee on payments made during the Quarter ended the 31st August.

The following Report of the Staff Committee having been submitted -

"The Staff Committee,

"Report to the Committee of Treasury for submission to the Court of Directors

"The Chief Cashier has produced his statement, duly audited, in respect of £299: 14: 4, disbursed by him as payments in Petty Cash during the Quarter, and his Cash Statement showing a balance to



16th September 1920

to be accounted for on the 20th ultimo  
of £ 6,738: 9: 6.

"The Committee have passed the Accounts  
of Wages and Pensions as follows -

London	£92,347: 13: 6
Branches	21,755: 10: 9.
	<hr/>
	£114,103: 4: 3
	<hr/> <hr/>

Pensions	£23,792: 11: 10
	<hr/> <hr/>

"The Principal of the Printing & Store-  
keeper's Office has reported favourably on the  
conduct and attendance of the Staff generally,  
and of the execution of the business during  
the Quarter.

"The Staff Superintendent has reported  
to the Committee in respect of the past quarter.

"The Head Gate Porter has reported  
that the House Porters, including Women  
Porters and Watchmen, have been regular  
in their attendance at the Bank. That the  
Avenues and Passages about the Building  
have been kept clean and free from obstruction;  
that the Telephonic communication from the  
Front Lodge with the Fire Brigade and Police  
Stations is in good working order; and that  
the health of the men and women under  
his charge has been good during the past  
Quarter.

"H. A. Trotter.

"Bank of England,  
"13th September, 1920."

The



16th September 1920.

The Court approved thereof.

E. A. Day  
and N. M. Jones,  
Women Clerks quit  
the Service at their  
own requests.

Eva A. Day and Nora M. Jones,  
Women Clerks, at their requests had leave to  
quit the service of the Bank as from the  
9th and 15th December respectively.

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# A Court of Directors at the Bank

on Thursday, the 23<sup>rd</sup> September 1920.

Present:-

Montagu Collet Norman, Esq: D.S.O., Governor  
Henry Alexander Trotter, Esq: Deputy Governor.

Sir Charles Stewart Addis	The Right Hon. Frederick North Jackson
Sir Alan Garrett Anderson, K.B.E.	Reginald Eden Johnston, Esq:
Charles George Arbuthnot, Esq:	Sir Robert Molesworth Kenderley,
Henry Cosmo Orme Bonser, Esq:	Cecil Lubbock, Esq: <span style="float: right;">G.B.E.</span>
George Macaulay Booth, Esq:	Michael Seymour Spencer-Smith,
Edward Charles Grenfell, Esq:	Frank Cyril Tarks, Esq: <span style="float: right;">D.S.O., M.C.</span>
Colonel Lionel Henry Stanbury, C.M.G.	Arthur Whitworth, Esq:

The proceedings of the last Court were read.

The Governor having again laid before the Court the Minute of the Committee of Treasury of the 15<sup>th</sup> instant, recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court,

The



23<sup>rd</sup> September 1920

The Court agreed thereto, and Resolved  
That the Governor do acquaint the  
General Court therewith as the opinion of this  
Court.

Accounts  
and Advances  
to Bill Brokers,  
&c.

The Weekly Statement of Discounts and  
Advances granted to Bill Brokers etc. was read.

Ordered,

On the recommendation of the Governor,

Bank Notes  
lost, &c.

That £15 be paid for sundry Bank  
Notes lost etc. as detailed in the Governor's  
Declaration Book; the vouchers relating  
thereto having been examined and security  
given to indemnify the Bank.

Letter from  
the Chancellor  
of the  
Exchequer  
applying for  
Advances during  
the ensuing Quarter

The following Letter from the Chancellor  
of the Exchequer having been read -

Treasury, S.W.

20<sup>th</sup> September, 1920.

Gentlemen,

I beg to request that you will have  
"the goodness to move your Court to consent  
"to advance during the ensuing Quarter such  
"amounts as may from time to time be  
"required for the Public Service, at such  
"rates of interest, as may from time to time  
"be agreed.

I propose that the advance should  
"be made either on the credit of Ways and  
"Means under the authority of a Consolidated  
"Fund Act or Appropriation Act or on the  
"security of Treasury Bills, according as may  
"be



23<sup>rd</sup> September 1920.

"be arranged at the time of each advance, and  
 "that the precise amount required and the  
 "particular securities against which the advance  
 "shall be made shall be agreed informally on  
 "each occasion with the Bank, and be  
 "notified officially to the Bank without delay  
 "by Warrant over the signature of two Lords.

"I am,  
 "Yours very faithfully,  
 "Austen Chamberlain.

"The Governor and Deputy Governor,  
 "Bank of England,  
 "E.C. 2."

agreed to.

The Court agreed thereto.

Provisional Rules for Watchmen in  
 Charge, together with revised Rules for  
 Superintendents of the Watch, and in connection  
 with water-supply, fire and frost, etc. were  
 approved.

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A Court of Directors at the Bank

on Thursday, the 30<sup>th</sup> September 1920.

Present:-

Montagu Collet Norman, Esq: D.S.O., Governor.  
Henry Alexander Trotter, Esq: Deputy Governor.

Sir Alan Garrett Anderson K.B.E.	Reginald Eden Johnston, Esq:
Charles George Arbuthnot, Esq:	Sir Robert Molesworth Kenderley, G.B.E.
Henry Cosmo Orme Bonser, Esq:	Cecil Lubbock, Esq:
Sir Everard Alexander Hambro,	The Right Hon Lord Revelstoke, G.C.V.O.
George William Henderson, Esq: K.C.V.O.	Frank Cyril Tarkes, Esq:
William Dourro Hoare, Esq: C.B.E.	Walter Kennedy Whigham, Esq:
The Right Hon. Lord Hallenden	and
The Right Hon. Frederick Huth Jackson	Arthur Whitworth, Esq:

The proceedings of the last Court were read.

Discounts  
and Advances  
granted to Bill  
Brokers, &c.

The Weekly Statement of  
Discounts and Advances granted to Bill  
Brokers, &c., was read.

Ordered

Governor,

On the recommendation of the  
that



30th September 1920.

Bank Notes  
lost, &c.

That £40 be paid for Sundry Bank Notes lost, &c. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of  
Securities in  
the Treasury.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawers Nos. 33 and 56 and had found the said Securities in the safe custody of the Chief Cashier.

The Deputy Governor reported that he had appointed "Probationary Clerks."

Report of  
the Committee  
on Advances  
and Discounts  
recommending the  
regrading of  
certain Firms at  
the Branches.

The following Report of the Committee on Advances and Discounts having been read:

"The Committee on Discounts and Advances

"Report to the Committee of Treasury, for submission to the Court of Directors

"That they have had under consideration the names of certain Discounters at the Branches whose grading has automatically lapsed.

"These Firms have recently had Bills discounted for them by the Bank, and the Committee recommend that they be re-graded as follows, viz:-

"To Barlow & Brother, of Manchester, with their former limit of 20

"Rostill & Samson, of Manchester, with their former limit of 15.

"Graham Rowe & Co., of Liverpool, with their former limit of 15.

C.C.



30<sup>th</sup> September 1920

"E. G. Grenfell.

"23<sup>rd</sup> September, 1920."

Approved

The Court approved thereof.

Minute of the Committee of Treasury recommending that H. E. McLeod, a Supernumerary Assistant Principal in the Power of Attorney Office, be allowed to retire on the 31<sup>st</sup> December next and that a grant be made to him in lieu of an annuity.

The following Minute of the Committee of Treasury having been read:

"Committee of Treasury,  
"29<sup>th</sup> September, 1920.

"The Committee had before them a letter from H. E. McLeod, a Supernumerary Assistant Principal in the Power of Attorney Office, tendering his resignation from the Service as from the 31<sup>st</sup> December next.

"In April last McLeod expressed his desire to leave the Bank at the end of the year in order to enter the Church and he was told that, as an exceptional case, the Bank would purchase for him an annuity equal to the amount of a pension calculated according to the pre-war scale, less 5 years.

"He now asks that, in view of the fact that he has sisters who are dependent upon him, he may be allowed to invest the Capital sum himself in the name of the Public Trustee, so that in the event of his death something may be left for his sisters.

"McLeod will complete 20 years' service on the 13<sup>th</sup> December, and his pension according to pre-war scale less the 5 years amounts to £108:5:-

"It was agreed to recommend to the Court that, as an exceptional case and in all  
"the



30th September 1920

"the circumstances, McLeod be allowed a sum  
 "equal to the Capital which would be required  
 "to purchase for him an annuity of £108:5:-  
 "a year, on the understanding that the  
 "money is satisfactorily placed in Trust."

Agreed to.

The Court agreed thereto.

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 secy.