

Index

A. a.

Adamson F. J., Principal of the Accountants Bank Note Office, granted a personal additional salary of £50 a year.

232

Advances & Discounts, committee on
see under "committee"

Advances Quarterly and other to Government
see "Eschequer, Chancellor of the"

A. e.

A. e.

Agents & Sub-Agents

Julian F. Wetherall, Sub-Agent at the Leeds Branch, quits the service at his request. 111.

Personal Additional Salaries and Gratuities granted in certain cases. 233

Ager.

Walter, a 2nd class clerk at the Western Branch, granted a supernumerary 1st Class Clerkship. 247

Alexander A. V., a supernumerary Superintendent in the Chief Accountant's Office, to be a supernumerary Assistant Principal with power to sign routine correspondence for the Chief Accountant. 32

To be Assistant Secretary. 98

A. i.

Advisory Council of Directors and Staff.

Minutes laid before the Court, 20, 23. (Regulations in regard to "loaded" or rejected lives) 81. 156.

Result of election of Representatives of the Staff reported. 47

Representatives of the Court appointed 54

Minutes of a Meeting on 19th July read, and the proposals contained therein, relative to the Sliding Scale Bonus to the Permanent Clerical Staff approved 81

Minutes of a Meeting of the 1st November 1921 containing proposals relative to the Sliding Scale Bonus to the Permanent Clerical Staff read and approved. 156

A. o.

A.o.

allowances *see* "Pensions"

Anglo-Austrian Bank.

The Bank agree to subscribe £250,000 to the capital of the new Anglo-Austrian Bank	190
Sir Gordon Haigne requested to represent the Bank on the formation of	236
Drs. Rosenberg and Simon invited to become Directors	255

Annoot F. W., a Cashier, granted a personal additional salary of £2.5 a year	232
--	-----

A.u.

Annual Audit, appointed	14
To be taken by Mr. Lubbock, Sir Alan Anderson + Mr. Whigham	14
Mr. Henderson allowed to take the Audit in the room of Mr. Lubbock	152
Report of the Deputy Governor.	161

Annual Election of Servants
see Clerks, Annual Election of

Arbuthnot, Mr. C. G. granted permission to join the Board of Mess ^{rs} Arbuthnot, Latham & Co., L ^{td} , as from 1 st July on its formation as a limited company.	64
--	----

A.u. continued

A. U. (continued)

Audit Department, for Reports of Audits
see Audit Committee

Audit of Branches, appointed:-

Northern Circuit	Mr. Booth and Mr. Peacock	14
Midland Circuit	Col. Hanbury and Mr. Spencer-Smith	14
Western Circuit	Mr. Wallace	14

Audit of Branches

Western Circuit	Law Courts	Mr. Wallace	113
	Western	Do.	115
	Bristol	Mr. Wallace	79
	Plymouth	Do.	136
Midland Circuit	Manchester	Col. Hanbury and Mr. Spencer-Smith	130
	Birmingham	Do. Do.	152
	Liverpool	Do. Do.	127
Northern Circuit	Leeds	Mr. Booth and Mr. Peacock	146
	Newcastle	Do. Do.	
	Hull	Do. Do.	

Audit of Securities, see Securities. Audit of

B. a.

B. a.

Bank Stock. Balance of ledgers in, to be struck			
for October Dividend			84
" April "			210
Dividend recommended of £5 percent less Income Tax.			116-126
∞	£6	∞	238-240

B. e.

Bennett Eugene P., V.C., M.C., at his request had leave to quit the service of the Bank as from 31st July. 67

Berkeley A. W. J., Deputy Principal of the Private Drawing Office. granted an increase in his personal additional salary of £50 a year. 232

B. i.

Bristol Branch

G. H. Lavington, chief clerk, granted a Pension of £365-10-4 a year.	91
Ebenezer Noaks, a 1 st class clerk to be chief clerk	98
Arthur Gregory, 2 nd class clerk at Bristol retires with Pension of £296-5-4.	107
F. E. Knollys, Acting Sub-Agent appointed Sub-Agent	223

B. o.

B. u.

Buchanan J. G., a supernumerary senior clerk, to be a supernumerary
Assistant Principal in the Accountants' Department 202

Bunch R. S., allowed to commute part of his pension 127

B. y.

By-Laws The 7th and 12th read as usual 1

b. a.

bandler Arthur, a supernumerary Principal in the
Accountants' Department. Granted a personal additional
salary of £50 a year 232

bann Robert, 1st Doorkeeper. Reported to attain the age of 65 years
on the 8th October. 124

Who attained the age of 65 on 8th October, 1921, allowed to remain
in the service until 31st December, 1921, and thereafter granted
a pension 133

barter R. B., Principal of the Register Office, granted an increase of £50
a year in his personal additional salary 232

b. a. continued

C. E. (continued)

Clerks

Elected (continued)-

31	Probationary clerks elected to the Permanent Staff	99/102
34	" " " " " "	141/144
24	" " " " " "	170
14	" " " " " "	187
14	" " " " " "	224/6

Quitted

J. A. Stark, Assistant Secretary	44
A. J. Hampton, a 3 rd Class Clerk at the Newcastle Branch	49
E. P. Bennett, V.C., M.C., a 4 th Class Clerk in the Consoles Office	67
A. M. Sturdy, a 2 nd Class Clerk in the Power of Attorney Office	134

Pensioned, all Pensions

suspended

R. M. Browne, a 4 th Class Clerk at the Liverpool Branch	141
E. G. S. Ringer, " " in the Accountants Dept.	150

reported as attaining the age of 65

Cecil H. Lavington, Chief Clerk at the Bristol Branch, on the 10 th August.	79
William H. Gossage, a Cashier, on the 16 th October	79
Robert G. J. Goddington, a Superintendent in the Power of attorney office, on the 15 th November	146
Bernard R. Bondar, a Cashier, on the 27 th December	146
Walter G. Jeffery, a Cashier, on the 16 th April 1922.	201

required to resign

R. M. Browne, a 4 th Class Clerk at the Liverpool Branch	150
W. H. Philpott " " in the Accountants' Bank Note Office	216
G. A. Rickells, a 3 rd Class Clerk in the Cashiers Department and Branches	218, 229

C. E. continued

clerks

removed from the list of clerks

E. G. S. Ringer, a 4th Class Clerk in the Accountants Dept. 167

called upon to retire

Alfred H. Carpenter, a 1st Class Clerk at the Bristol Branch,
on attaining the age of 60 120

Francis G. Glennie, a 1st Class Clerk at the Bristol Branch,
on attaining the age of 60 120

unfavourably reported upon

Victor de Steiger, a 3rd Class Clerk in the Accountants
Bank Note Office 121

Oliver Goldsmith, a 3rd Class Clerk in the Dividend Accounts
Office 121

E. G. S. Ringer, a 4th Class Clerk in the Accountants Department 121

W. H. Philpott, a 4th Class Clerk in the Accountants Bank Note Office 121

R. C. Benstead

G. J. Goggin

A. C. B. Eyre

S. W. A. Hawker

J. W. Parks

assistants

122

E. P. Forward, a 2nd Class Clerk in the Accountants Bank
Note Office 216

W. H. Philpott, a 4th Class Clerk in the Accountants Bank
Note Office 216

J. H. Westrup, a 4th Class Clerk in the Consols Office 216

R. C. Benstead

S. W. A. Hawker

A. C. B. Eyre

assistants

217

W. R. Martin, a Senior Clerk in the Securities Office 217

G. M. Butterworth, a Superintendent in the Private
Drawing Office 217

W. M. Fisher, a 1st Class Clerk in the Private Drawing Office 217

W. J. Coope, a 1st Class Clerk in the Issue Office 218

G. A. Ricketts, a 3rd Class Clerk in the Cashier's Department
and Branches 218

H. A. B. Coulson, a 3rd Class Clerk at the Newcastle Branch 218

A. B. F. Pygme, a 2nd Class Clerk at the Plymouth Branch 218

Clerks

Women, see Women clerks

Guarantee Fund	Annual Report on by the Secretary	250
Regulations nos. 9, 10 and 11 amended to meet the altered conditions due to appointment of Probationary Clerks		9

Probationary

12 appointed making 470 appointed since commencement		2
8 " " 478 " " "		22
4 " " 482 " " "		45
10 " " 492 " " "		51
10 " " 502 " " "		63
10 " " 512 " " "		77
13 " " 525 " " "		84
Candidates of 17 years of age to be admitted under certain conditions		92
23 appointed making 548 appointed since commencement		130
21 " " 569 " " "		136
16 " " 585 " " "		149
18 " " 603 " " "		161
21 " " 624 " " "		179
Authorized number increased by 150 to 750		185
19 appointed making 643 appointed since commencement		194
18 " " 661 " " "		201
19 " " 680 " " "		215
17 " " 697 " " "		235
18 " " 715 " " "		241
19 " " 734 " " "		254
applicants not born and educated in the United Kingdom to be referred to one of the Governors		158
Probation of extended		
A. H. B. Weill, unsatisfactory reports 39 absence on Sick leave		100
F. G. Clarke, unsatisfactory reports		57
A. F. Halliday, medically unfit		57
A. G. Richmond, do		75
A. D. Turnbull, unsatisfactory reports		100

C. e. continued

C. e. (continued)

Probation of extended (continued)

R. G. Paine, medically unfit	142, 168
V. J. O. White, unsatisfactory reports	168
R. S. Archer, medically unfit	168, 225
J. G. Fernyborough, do	168
H. M. Nisbett, unsatisfactory reports	225
K. A. H. Hassell, do	225

required to resign

R. G. Paine, medically unfit	186
V. J. O. White, unsatisfactory reports	186

C. i.

City

G. W., Deputy Principal of the Dividend Pay Office, granted a personal additional salary of £50 a year.	232
---	-----

C. o.

Bodrington

R. G. J., reported to attain the age of 65 on 15 th November 1921	146
granted a Pension, during pleasure, of £359.11.4 a year	163

Boles

L. M., Deputy Chief Clerk at the Liverpool Branch, granted an increase of £25 a year in his personal additional salary.	233
---	-----

Committees standing, appointed

13/15

Committee of Treasury

Election of, Reported to the Court	13
Minute recommending the appointment of committees for the current year	13/15
" " that Harold R. Pearce, a 3 rd Class Clerk in the Colonial Office, be allowed to retire with a Pension	22
" " concerning in recommendations of the Advisory Council of Directors and Staff in regard to Clerks whose lives are "loaded" or rejected in future under the Clerks' Widows Annuity Scheme	23
Minute recommending that Ernest W. Thorp, a Bank Note Stamper, be allowed to retire with a Pension	26
" " that Frank F. Somers, a Cashier, be allowed to retire with a Pension	29

C. o. continued

Committee of Treasury (continued)

Minute in regard to the resignation of Mr. James A. Stark, the Assistant Secretary	44
" recommending that George Guyatt, Senior Messenger to the Treasury, be allowed to retire with a Pension	51
" " the purchase of an Annuity for the widow of Charles E. Tarrant, late of the Colonial and Corporation Stocks Office	80
" " that a general court for declaring a Dividend be held on Thursday, the 22 nd September	84
" " that Mr. E. D. Lott, Principal of the Sub-Treasury, be allowed to retire with a Pension	85
" " that G. H. Lavington, Chief Clerk at the Bristol Branch, be allowed to retire with a Pension	91
" " that A. K. Wallace, a 2 nd Class Clerk in the Bill Office, be retired with a Pension	104
" " that Arthur Gregory, a 2 nd Class Clerk at the Bristol Branch, be allowed to retire with a Pension	107
" " changes in the list of those authorized to draw etc., Bills on the Government of India	109
" " that Walden M. Pherson, Deputy Principal of the Accountants Bank Note Office, be allowed to retire with a Pension	113
" " a dividend on Bank Stock	116, 126
" " that R. S. Bunch, a Pensioner, be allowed to commute part of his Pension	127
" " that a donation of £250 be made to the Manchester & District Bankers Institute	128
" " that Robert Gann, 1 st Doorkeeper, who will attain the age of 65 on the 8 th October 1921 be allowed to remain until the 31 st December 1921 and thereafter be granted a Pension	133
" " that W. H. Gossage, a teacher, be allowed to retire with a Pension	139
" " the opening of certain Foreign Drawing Accounts	139

Committee of Treasury (continued)

Minute recommending that R. M. Brown, a 4 th Class Clerk at the Liverpool Branch, who had been engaged in betting transactions, be required to tender his resignation	150
" " the granting of two pensions	155
" " that the Reichsbank be allowed to open a Drawing Account with the Bank	157
" with reference to the selection of Governors for the ensuing year	160
" recommending that R. G. J. Bodrington, a Superintendent in the Power of Attorney Office, be allowed to retire with a Pension	162/3
" in regard to the policy adopted by the Bank in the matter of Foreign Drawing Accounts	175
" recommending that E. W. Hanford, a 1 st Class Clerk in the Dividend Office, be allowed to retire with a Pension	179
" in regard to the Securities held in the Issue Department	187/8
" recommending that B. R. Gorder, a Cashier, be allowed to retire with a Pension	190
" " that the Bank subscribe £250,000 to the new Anglo-Austrian Bank	190
" " that pensions be granted to R. B. Sicks, of the Accountants Bank Note Office, and H. W. Smith, a Bank Note Stamper	208
" " the appointment of General Courts for a Dividend and for the Election of Governors and Directors for the year ensuing	210
" in regard to the appointment of a Director	213, 222
" recommending that Mr. Spencer Smith be requested to represent the Bank on the Boards of the Anglo-Austrian and Anglo-Czech Banks	227
" " that A. J. Curtis, Senior Clerk in the Dividend Pay Office, be allowed to retire with a Pension	233/4
" " that a special gift to mark the end of the War be made to certain Members of the Staff	234

b. o. (continued)

Committee of Treasury (continued)

minute recommending that Laura Bristol, a Woman Clerk, be allowed to withdraw her resignation which was accepted by the Court on the 2 nd ultimo.	235
" " that Sir Gordon Haime be requested to represent the Bank on the Board of the new Anglo-Austrian Bank	236
" " a Dividend on Bank Stock	238, 240
" " that pensions be granted to George Tople, a Superintendent in the Private Drawing Office, and J. A. Hales, a mechanic in the Printing Department	241
" " approval of the arrangements under which the Reichsbank be allowed to deposit gold with the Bank	242
Date of election for the ensuing year fixed	250
minute recommending that Charles S. Hutchings, a 1 st Class Clerk in the Bill Office, be allowed to retire with a Pension	254
" " that a donation of £100 be made to the Funds of Southwark Cathedral	254/5
" " that an invitation be extended to Drs Rosenberg and Simon to become Directors of the new Anglo-Austrian Bank	255

Committee for Audit, appointed

14

Report on Audits taken by the Audit Department	16, 86, 152, 204
" embodying recommendations in regard to the Regulations governing the Audits by Directors of Securities held at the Western and Law Courts Branches	204

Committee on Advances and Discounts

appointed	14
Report on the Discount business of the past year	30

Committee for submission to the Committee of Treasury of the names of candidates for the Direction

appointed	15
-----------	----

Staff Committee

appointed	15
-----------	----

b. o. continued

Staff Committee (continued)

Minute recommending appointments, etc., 5/6, 32/7, 56, 69/74,
95/9, 117/20, 147/9, 165, 182/5, 202/3, 222/4, 248/50

Quarterly Report on accountants' and cashiers' Offices and Branches,
16, 79, 146, 201

Report on Payments made during the Quarter, 54, 123, 182, 245

Report recommending the election of Probationary Clerks to the
Permanent Staff

26 Clerks recommended	7	Elected	8
24 " "	39	"	41
27 " "	56	"	59
31 " "	74	"	77
31 " "	99	"	100
34 " "	142	"	144
24 " "	167	"	170
14 " "	186	"	187
14 " "	225	"	226

Report recommending certain alterations in the Rules and
Orders for Clerks and in the Regulations of the Clerks'
Guarantee Fund

9

Report recommending temporary increases in the rates
of overtime

37/9

Minute in regard to Sliding Scale Bonus to Probationary
and Temporary Clerks, etc.

91/2, 166

Minute proposing that Temporary Porters at the Branches
be engaged locally

93

Reports on certain clerks and the half-yearly Reports on
Assistants

121/2

l.o. continued

Staff Committee (continued)

Minute recommending that the name of E. G. S. Ringer, a 4 th Class Clerk in the Accountants' Department, be removed from the list of Clerks	167
Recommendation that the gratuity of £20 granted to Temporary Women Clerks on completing 5 years' continuous service be extended to the Moorgate Hall Staff	204
Reports on the graded Staff at the Head Office and Branches and Permanent Women Clerks: and half-yearly reports on the Assistants	216
Minute recommending the granting of certain personal additional salaries and gratuities to Principals, etc.	231
Minute in regard to Walter Ager, a 2 nd Class Clerk at the Western Branch	246/7
Minute in regard to deductions from Salaries, etc., on account of Sickness Benefit payable under the National Health Insurance Act	248

Committees Special

on the re-building of the Bank	
Appointed	15
Report laid before the Court and consideration thereof postponed	136
consideration again postponed	144
The Report discussed by the Court	150
(The Committee to ask the Architect to consider whether a more satisfactory scheme could be produced if the existing site were cleared and an entirely new building erected)	
Further Report read and approved	198
<hr/>	
to report and advise on the finance, methods and administration at St. Duke's and generally as to the organization of the Staffs	
Appointed	141
Interim Report: consideration deferred	226
" " considered and approved	229

C. O. (continued)

Conder B. R. reported to attain the age of 65 on 27th December 1921 146
 granted a Pension, during pleasure, of £409: 9: 4 a year 190

Court of Directors

Insufficient number present to form a quorum 105
 Mr. Kenneth Goschen invited to allow his name to be recommended to the Proprietors to fill the vacancy caused by the death of Mr. Jackson 213, 222

C. U.

Curtis A. J. a Senior Clerk in the Dividend Pay Office, allowed to retire on a Pension 234

D. a.

Dalston N. G. M., a supernumerary Assistant Principal in the accountants' Department, to be a supernumerary Deputy Principal 202

Drawing Accounts, Foreign, see "Foreign Drawing Accounts"

D. e.

Delamare J. H., a supernumerary Deputy Principal in the accountants' Department, granted a personal additional salary of £50 a year 232

Deputy Governor, see Governor, The Deputy

D. i.

Directors *see* "Election of Governors and Directors"

Discount	The Rate of	
	Reduced from 7% to 6½%	24
	do 6½% to 6%	61
	do 6% to 5½%	82
	do 5½% to 5%	158
	do 5% to 4½%	227

Discounted Bills, audit of, in the Bill Office, *see* "Securities"

Discounts, Committee of Advances and
see under "Committee"

Dividend *see* "Bank Stock"

D. o.

Donations to Public Charities, etc.

£250 to Manchester and District Bankers Institute	128
£100 to the Funds of Southwark Cathedral	254/5

E. a.

Elyard	Samuel J., Deputy Principal of the Bank Stock Office, to be a Supernumerary Principal	32
--------	---	----

E. e.

Election	of Governors and Directors, appointed	210
_____	of Clerks, <i>see</i> "Clerks, Election of"	
_____	Annual, of Servants, takes place	23

E. e. continued

E. e. (continued)

- Election of Committee of Treasury for the ensuing year 11, 250
- Exchequer, Chancellor of the
Letter from applying for Advances during the ensuing
Quarter 63, 130, 191, 255

E. i.

- Eicke R. D., Accountants Bank Note Office, granted
during pleasure a Pension of £277-8 a year
according to the scale 208

F. e.

- Freeman Charles E., Chief Clerk in the Chief Accountants
Office, to be a Supernumerary Principal 32
- Freshfield & Leese, Messrs.
Letter with form of indemnity in regard to payment of
Government of India Pensions, etc., to be sealed 41
- Bill for Law Charges for half year ended 31 March, 1911
ordered to be paid 61
- Letter from, with conveyance of Land at Wembley for
use as a Sports Ground for the Staff of the Printing
Department, to be sealed 81
- Letter with form of acceptance of conditions to be entered
into with the London County Council in respect of a Gate
Porter's Box at St. Luke's Printing Works - to be sealed 102
- Letter with Agreement for sale and purchase of Leasehold
Premises, being basement, ground floor and first floor of
73/93, Finsbury Pavement - to be sealed 124
- Letter with Assignment of Leasehold Premises being basement,
ground floor and first floor of 73/93 Finsbury Pavement in
the City of London - to be sealed 157

F. e. continued

Freshfield & Leese, Messrs (continued)

Letter with counterpart of Agreement made with the Borough of Birkenhead for the management and Issue of Stock - to be sealed	170
Bill for Law charges for half year ended 30 September 1921 ordered to be paid	173
Letter with counterpart Lease of the Basement of 1 & 2 Tokenhouse Buildings, Kings Arms Yard, to be sealed	179
Letter with license permitting the Yorkshire Insurance Co. Ltd., to under-lease part of the 2 nd floor of 1 & 2 Bank Buildings to Messrs. R. Pearson & Co. - to be sealed	250
Letter with Power of Attorney authorising Professor Vambery to act on the Bank's behalf in a prosecution at Buda Pesth of 2 men arrested in Hungary on a charge of having forged or having circulated forged Bank of England Notes - to be sealed	256

F. o.

Foreign Drawing Accounts

Peruvian Government	23
Miss Schilizzi allowed to continue her account on marriage with a Foreign subject resident abroad	115
H. M. The King of Spain and other members of the Spanish Royal Family	139
The Reichsbank allowed to open an account	157
Minute of the Committee of Treasury relating to the Bank's policy	175

G. a.

Graham Roland, Principal of the Public Drawing Office, granted an increase of £50 a year to his personal additional salary	232
Gratuities granted to certain Principals, etc.	231/3

G. e.

General Court to consider of a Dividend, appointed 84,210

for the Election of Governors & Directors,
appointed 210

Gregory Arthur, allowed to retire with Pension of £296:5:4,
(2nd Class Clerk at Bristol) 107

G.i.

Gift to the Staff

Special gift to mark the end of the War granted to certain
members of the Staff 234

G.o.

Gold Arrangements approved under which the Reichsbank is
allowed to deposit Gold with the Bank 242

Goodhart Henry D., a Supernumerary Assistant Principal, to be
Chief Clerk in the Chief Accountants' Office 33

Goschen Kenneth M^r., invited to allow his name to be
recommended to the Proprietors to fill the vacancy on the
board caused by the death of M^r. Jackson 213

Gossage ^{a Cashier,} W. H., reported to attain the age of 65 years during the quarter 79
allowed to retire with a pension 139

Gough Arthur W., Deputy Principal of the Dividend Accounts
Office, to be a Deputy Principal in the Accts. Dept. 32
Granted a personal additional salary of £50
a year 232

G.o. continued

Governor

The

- Reports to the Court the election of the Committee of Treasury 13
- Informs the Court that at the request of A. M. Treasury he had granted permission to the Peruvian Government to open a Drawing account with the Bank 23
- Proposes to the Court that the rate of Discount be reduced from 7% to 6½% 24
- Proposes to the Court that the rate of Discount be reduced from 6½% to 6% 61
- Proposes to the Court that the rate of Discount be reduced from 6% to 5½% 82
- Reports the suspension of R. M. Brown, a 4th Class Clerk at Liverpool, for having engaged in betting transactions 141
- Proposes that the rate of Discount be reduced from 5½% to 5% 158
- Requested to continue to serve as Governor for a further year 160
- Informs the Court of the death of Mr. Hugh Jackson 177
- Proposes to the Court that the rate of Discount be reduced from 5% to 4½% 227

Governor

The Deputy

- Brings Messrs. Freshfields & Leese's Bill for Law Charges for the half year ^{ended} 31st March 1921 to the Court for payment 61
- Reports the suspension of E. G. S. Ringer, a 4th Class Clerk in the accountants' department 150
- Requested to serve as Deputy Governor for a further year 160
- Report on the Annual Audit 161/2
- Brings Messrs. Freshfields & Leese's Bill for Law Charges for the half year ended 30 September 1921 to the Court for payment 173

Governors

selection of, for the ensuing year 160

H. a.

Hales

John A., a Mechanic in the Printing Department, granted a Pension of £150.11.8 a year 241

Hampton

Andrew J., a 3rd Class Clerk at the Newcastle Branch, quits the service at his request 49

H. a. continued

H. a. (continued)

Hanford E. W., a 1st Class Clerk in the Dividend Office, allowed to retire with a Pension of £307 13 8 a year 179

H. o.

Hollenden Lord, Resolution of regret on the retirement of 3

House List for 1922/23 to be advertised 244

House Porters, see "Porters"

H. u.

Hutchings C. S., a 1st Class Clerk in the Bill Office, allowed to retire with a Pension 254

Hutchinson R. J., Deputy Principal of the Dividend Office, to be a Deputy Principal in the Accountants' Department. 32

I.

India Government of
Changes in the list of those authorized to draw, etc.,
Bills on the Government of India 109

J. a.

Jackson Rt. Hon. J. Huth, the Governor informs the Court of the death of 177

Resolution of the Court expressing
regret and sympathy 178

J. a. continued

J. a. (continued)

282

James

S. D. B., Principal of the consols Office, granted an increase of £100 a year in his personal additional salary

232

J. o.

Johnston

Robert B., an acting sub-agent for the Branches, to be sub-agent at Hull

165

K. o.

Knollys

F. C., an acting sub-agent for the Branches, confirmed and appointed sub-agent at the Bristol Branch

223

L. a.

Lavington

b. H., chief clerk at Bristol Branch, reported to attain the age of 65 years during the quarter

79

granted a Pension of £365.10.4 a year

91

Law courts Branch

Mr. J. X. Tull, sub-agent, to be allowed to retain his present position but to be warned that he must not rely on being considered eligible for the position of agent in the Bank's service

73

L. e.

Leeds Branch

J. D. Wetherall, an acting sub-agent for the Branches, to be sub-agent

36

J. F. Wetherall, sub-agent, has leave to quit the service

111

J. D. Mackenzie, a supernumerary Deputy Principal in the Cashiers Department, appointed acting sub-agent for the Branches and attached to Leeds

149

L. e. continued

Leffler

W. E. a Cashier, reported to attain the age of 65 years during
the quarter

201

L. i.

Liverpool Branch

A. M. Browne, a 4th Class Clerk, suspended

141

" " " " , required to resign

150

" " " " , resignation tendered and accepted

155

L. o.

Loans to Government

see "Exchequer, Chancellor of the"

Lott

M^r. E. D., Principal of the Sub-Treasury, quitted and
granted, during pleasure, a pension of £445 in accordance
with the scale

85

M. a.

Mackenzie

John D., 2nd Auditor, to be a supernumerary Deputy Principal
in the Cashier's Department

70

To be an Acting Sub-Agent for the Branches and attached to the
Leeds Branch

149

McPherson

Walden, Deputy Principal of the accountants' Bank Note
Office, granted a Pension of £348.14.8 a year

113

Manchester Branch

Lewis J. Moss, an Acting Sub-Agent for the Branches,
to be Sub-Agent

35

M. a. continued

- X
 Martin Frank E., a supernumerary Superintendent, to be a supernumerary Assistant Principal 35
- X
 Manchester & District Bankers' Institute - Donation of £250 to 128

M. e.

Messengers see "Porters"

M. o.

- Mosse Lewis J., an acting sub-agent for the Branches, confirmed in the service and appointed sub-agent at the Manchester Branch 35

N. a.

- Nairne Sir Gordon, requested to represent the Bank on the Board of the New Anglo-Austrian Bank, on its formation 236

National Health Insurance

Salaries or Wages to be paid during sickness to certain sections of the Staff without deduction of the amount of sickness benefit to which they may be entitled

248

N. o.

Notice of Motion, see "Resolution"

O. e.

Overtime Temporary increases in certain rates granted 37/9

O.u.

Out Cash 2.26.49.52.69.109.117.130.158.182.198. 215.231.245.

P.e.

Pearce H. R., a 3rd Class Clerk in the Colonial, etc., Stocks Office: resignation, owing to ill health, accepted: granted during pleasure a pension of £128:18:4 according to the scale 22

Pensions commuted - R. S. Bunch 127

Pensions and Retiring Allowances

H. R. Pearce, a 3 rd Class Clerk in the Colonial, etc., Stocks Office	£128 ¹⁸ / ₄	22
E. W. Thorp, a Bank Note Stamper,	£112 ³ / ₄	26
J. F. Somers, a Cashier,	£601:12:-	29
George Guyatt, messenger to the Treasury,	£105:6:8	51
E. D. Holt, Principal of the Sub-Treasury,	£425	85
G. H. Davington, Chief Clerk at Bristol Branch,	£365:10:4	91
A. K. Wallace, a 2 nd Class Clerk in the Bill Office,	£305:18:-	104
Arthur Gregory, .. at Bristol Branch,	£296:5:4	107
Walden Mc. Pherson, Deputy Principal of Accountants Bank Note Office,	£348:14:8	113
Robert Cann, 1 st Doorkeeper,	£162	133
W. H. Gossage, a Cashier,	£403:19:-	139
Walter Westrup, a 2 nd Class Clerk in the Dividend Pay Office,	£271 ⁷ / ₈	155
William Watson, a Mechanic in the Printing Department,	£60:3:8	155
R. G. J. Bodrington, a Superintendent in the Power of Attorney Office,		163
E. W. Hamford, a 1 st Class Clerk in the Dividend Office,	£359:11:4	179
B. R. Bondar, a Cashier,	£409:9:4	190
R. D. Eicke, Accountants Bank Note Office,	£277:-:8	208
H. W. Smith, a Bank Note Stamper,	£112:13:4	208

P.e. continued

Pensions and Retiring Allowances (continued)

	A. J. Curtis, a Senior Clerk in the Dividend Pay Office, £320.17.8	234
	George Jopple, a Superintendent in the Private Drawing Office, £333	241
	J. A. Hales, a Mechanic in the Printing Department, £150.11.8	241
	G. S. Huestings, a 1 st Class Clerk in the Bill Office, £294	254
Pensioners	Gift to, granted by Order of Court of 4 th November 1920 reconsidered	92
Peruvian	Government: granted permission granted to open a Drawing account	23

Pi.

Philpott	W. H., a 2 nd Class Clerk in the Accountants Bank Note Office	
	Required to resign	216
	Resignation received	227
Printing Department	:- Conveyance of land at Wembley for use as a sports ground for the Staff of the, ordered to be sealed	81
Private Drawing Office,	Assistant Principalship of the, to be in abeyance	70

P.O.

Probationary clerks, see "Clerks Probationary"

Porters,	House, etc.	
	Temporary Porters at the Branches to be engaged locally and latitude as to the minimum height - 5'9" - to be allowed	93. 90

Posters and Priekers of cancelled Bank Notes
- see "Stampers, etc."

Porters,	House, etc.	
	reported as attaining the age of 65	
	Robert Mann, 1 st Doorkeeper, on the 8 th October 1921	124

P.O. continued

Porters, House, etc., (continued)
 reported as attaining the age of 65
 J. J. Elliott on the 7th April 1922 246
 J. J. Avery on the 3rd June 1922 246

pensioned
 Robert Gann, 1st Doorkeeper 133

Women
 To be informed that their services will not be required after the
 31st December next 120

Special Bonus to, see under "Bonus"

Posters & Tickets of Cancelled Bank Notes - see "Stampers, &c"

P.y.

Plymouth Branch
 Mr. F. H. Smith, confirmed in the position of Agent, with the
 emoluments attaching to the post 73

Q.

Quorum see "Court of Directors"

R.a.

Ramsey Wilfred J., Second Clerk in the Chief Accountants'
 Office, to be a supernumerary assistant Principal, with
 power to sign routine correspondence for the chief
 accountant 99

Rate of Discount, see "Discount"

R.e.

Rebuilding of the Bank: see under "Committee Special"

Reichsbank, allowed to open a Drawing Account with the Bank	157
Arrangements under which the Reichsbank is allowed to deposit gold with the Bank - approved	242
Resolution of regret on the retirement of Lord Hollenden	3
Of regret and sympathy, on the death of Mr. J. Huth Jackson	178
Retiring Allowances, see "Pensioners"	

R. i.

Ricketts	G. A. an assistant attached to Cashiers' Department and Branches, Resignation called for	218
	Resignation tendered	229
Ringer	E. C. S., a 4 th Class Clerk in the Accountants' Department - suspended Name removed from the list of Clerks	150 167

R. o.

Rowe	W. M. appointed Chairman of the Committee on Women Clerks	109
------	---	-----

R. u.

Rules and Orders for Clerks

Alterations in Nos. 1 & 2 to meet the altered conditions due to the appointment of Probationary Clerks

9

S. a.

St. Luke's Printing Works: Half-yearly accounts laid before the Court 251

Salaries Ordered to be advanced as from the 1st March 229

Personal Additions and Gratuities to certain Principals, etc. 231/3

Samaritan Fund - Annual Report by the Secretary 250

Spain H. M. the King of, and other members of the Spanish Royal Family, allowed to open foreign Drawing Accounts 139

Staff Superintendent, H. V. Such, appointed 184

Standing Committees, appointed 14

Stark James A., Assistant Secretary, Resignation, consequent on his having accepted the Secretaryship of the London and Brazilian Bank, accepted 44

Seal The Common. Ordered to be and reported to have been affixed to -

Form of Indemnity in regard to payment of Government of India Pensions 42. 44

Conveyance of Land at Wembley for use as a Sports Ground for the Staff of the Printing Department 81/84

Form of acceptance of conditions entered into with the London County Council in respect of a Gate Porter's Box at St. Luke's Printing Works 104. 106

Agreement for sale and purchase of leasehold premises being basement, ground floor and first floor of 73/93 Finsbury Pavement 124. 127

Assignment of Leasehold Premises being, basement, ground floor and first floor of 73/93 Finsbury Pavement 157. 161

Counterpart of Agreement made with the Borough of Birkenhead for the Management and Issue of Stocks 170. 172

Counterpart Lease of the basement of 1/2 Tokenhouse Buildings 179. 187

S. e. continued

Seal

The Common (continued)

License permitting the Yorkshire Insurance Co. Ltd., to under-lease part of the 2nd floor of 1/2 Bank Buildings to Messrs R. Rivison & Co. 250.253

Power of Attorney authorizing Professor Vambery to act for the Bank in a prosecution at Buda Pesth of 2 men arrested in Hungary on a charge of having forged or having circulated forged Bank Notes 256

Securities

held against the authorized fiduciary issue:-

The Court agree to depart, if considered desirable, from the Order of Court of the 15th December 1918 confining these to short-dated Government Securities 188

Securities in the Treasury, Audit of 5. 29. 51. 66. 90. 112.
130. 146. 172. 190. 201. 222. 240.

————— Audit of, at the Western Branch 49. 67. 79. 133.
172. 215. 240

Report of Audit Committee embodying recommendations in regard to Regulations governing Directors' Audits 204

————— Audit of, at the Law Courts Branch 2. 49. 63. 95.
133. 176. 198. 215. 253

Report of Audit Committee embodying recommendations in regard to Regulations governing Directors' Audits 204

————— and/or Bills held against Advances in the Discount Office, audit of 196. 253

Discounted Bills held in the Bill Office, audit of 47.
106. 178. 231

Spencer-Smith Mr., requested to represent the Bank on the Boards of the Anglo-Austrian and Anglo-Czech Banks 227

S. i.

Schilizzi Miss, a valued customer of the Western Branch, allowed to continue her account on her marriage to a Foreign subject resident abroad 115

S. i. continued

- Smith Mr. F. H., Agent at the Plymouth Branch, confirmed in his position and granted the usual emoluments of the post 73
- Smith H. W., a Bank Note Stamper, granted during pleasure a Pension of £112:13:4 a year 208

S*o.*

- Somers Mr. F. F. Resignation owing to ill-health accepted: granted a Pension of £601:12:- a year. 29
- Southwark Cathedral: Donation of £100 to the Funds of 254/5

S*u.*

Subscriptions see "Donations"

- Such H. V., a Supernumerary Deputy Principal in the accountants' Department, appointed Staff Superintendent 184
- Sturdy A. M., a 2nd Class Clerk in the Power of Attorney Office, had leave to quit the service of the Bank as from 5th January, 1922 134

J*a.*

- Jarrant Mrs M. E., Widow of Charles E. Jarrant, late of the Colonial & Corporation Stocks Office; an annuity of £100 ordered to be purchased for the benefit of 80

J*e.*

- Treasury His Majesty's, su "Exchequer, Chancellor of the"

J*o.*

Thorp	Ernest W., a Bank Note Stamper, granted a pension of £112:13:4 on attaining the age of 65	26
Thorpe	W. B., a Supernumerary Principal in the Accountants' Department, granted an increase of £100 a year in his personal additional salary	232
Topple	George, a Superintendent in the Private Drawing Office, granted a pension of £333 a year as from the 15 th June 1922	241
Townsend	Henry W., Staff Superintendent, to be a Supernumerary Principal with a salary of £650 a year and a personal additional salary of £50 a year.	184

I. u.

Tull	Mr. J. L., Sub-Agent at the Law Courts Branch, to be allowed to retain his present position, but to be informed that he must not rely on being considered eligible for the post of Agent in the Bank's service granted a personal additional salary of £100 a year	73 233
Turner	Mr. A. G., Sub-Agent at the Birmingham Branch, granted a personal additional salary of £100 a year	233

W. a.

Wallace	A. K., a 2 nd Class Clerk in the Bill Office, granted a pension of £305:18:- a year on completing 45 years' service	104
Waterfield	G. A., a Supernumerary Assistant Principal in the Cashier's Department, to be a Supernumerary Deputy Principal	148
Watkin	Bernard J., Deputy Principal of the Bullion Office, to be Principal	223

W. a. continued

- Watson* Wm., a mechanic in the Printing Department, granted a Pension 155
- Ways and Means Advances, see "Exchequer, Chancellor of the"*

W. e.

Western Branch:

- Walter Ager, a 2nd class clerk, granted a supernumerary 1st class clerkship* 247
- Westrup* Walter, a 2nd Class Clerk in the Dividend Pay Office, granted a Pension 155
- Wetherall* Julian J., an acting Sub-Agent for the Branches, confirmed in the service and appointed Sub-Agent at the Leeds Branch 36
Quits the service at his request 111

W. i.

Widows of Clerks: Annuity Scheme:

- Regulations in regard to "loaded" or rejected lives* 23
- The words "on marriage" to be interpreted to mean "before marriage"* 24
- Annuity of £100 ordered to be purchased for Mrs M. E. Tarrant, widow of Charles E. Tarrant, late of the Colonial & Corporation Stocks Office, who died before completing arrangements for effecting a "Widows Annuity"* 80
- Whigham* Mr. W. K., granted permission to join the Board of the British Steamship Investment Trust Ltd. 213
- Whitworth, Mr. Arthur, granted permission to join the Board of the Borneo Company* 11

W. i. continued

Women clerks Quitted (continued)

a. Hennings	49	m. Howarth	134	W. E. Fox	196
J. L. Bower	49	J. D. Miller	144	V. A. French	196
Ella Vincent	49	D. M. Snow	149	M. Puddicombe	196
D. K. M. Baxter	49	E. G. Johnson	155	J. B. Henstraw	199
M. G. J. Pearman	52	B. L. James	155	N. E. Coles	199
Alie M. Quintin	52	E. M. Webb	155	W. K. Owles	211
E. G. Kerry	111	E. Amyatt-Bumey	163	H. K. Lucas	211
D. M. Flintan	113	Evelyn West	163	E. M. Bolley	213
D. M. Graham	113	D. M. Baker	175	L. Bristow	213
O. Holday	113	Doris Buckland	175	N. L. Treason	213
A. M. Snell	113	M. M. Webster	192	V. M. Ardley	242
M. Murray	115	M. del V. Bateman	196	and	
A. C. Bateman	128	Jennifer Bawden	196	M. E. G. Barley	251

unfavourably reported upon

H. M. Conder	}	219
G. A. Hoskins		
E. M. Hughes		
B. Bailey		

The gratuity of £20 granted to Temporary Women clerks on completing 5 years' continuous service to be extended to the Moorgate Hall Staff 204

resignation withdrawn

Laura Bristow allowed as an exceptional case to withdraw her resignation and remain in the service with the loss of 6 months' seniority 235

Women Porters, see "Porters"

Works Department: Half-yearly accounts laid before the Court 251

3

Zwinger

Thomas, a supernumerary Superintendent in the Accountants Bank Note Office, to be a Deputy Principal in the Accountants Department 147

Regulations in respect of any men who may be rejected or
"loaded" in the future.

1. In the case of Members of the Permanent Male Clerical Staff who were appointed prior to the 7th October 1920 and to whom the Scheme of that date is therefore optional -

- (a) In the case of "loaded" lives, the Bank to pay their proportion, viz., $\frac{3}{5}$ ths of the additional premium not exceeding 15%, and the Clerk to pay his proportion, viz., $\frac{2}{5}$ ths of such additional premium plus any balance exceeding 15%, or the Clerk may accept a reduced benefit based on the proportionate payment by the Bank and himself at ordinary rates of premium without "loading".
- (b) In the case of rejected lives, the premiums payable by the Bank and the Clerk at ordinary rates (to which 15% may be added both by the Bank and the Clerk, should the Clerk desire to make such addition) to be paid to the Societies for the purchase of a deferred Annuity of £150 for the wife and children to become payable at a given date, determined in each case by the amount of the total premiums payable until the Clerk reaches the age of 65, such date not to be earlier than the date of the last premium payment. In the event of the amount so payable providing for an Annuity of more than £150, the Annuity to be for £150 plus a cash payment divisible as to $\frac{3}{5}$ ths and $\frac{2}{5}$ ths between the Bank and the Clerk.
- (c) In the event of the death of the Clerk the deferred Annuity to be converted into an immediate Annuity for such lesser sum than £150 as may be represented
by

living figure as above falls to 80.

by the payments to date.

2

- (d) In the event of the deferred Annuity maturing before the death of the Clerk, the Annuity to be paid to the Bank and the Clerk in the proportion of their subscriptions, vizt., $\frac{3}{5}$ ths to the Bank and $\frac{2}{5}$ ths to the Clerk, until such event occurs.
- (e) In the event of the wife predeceasing the Clerk or remarrying, there being no children under 18, the deferred Annuity to lapse.
- (f) In the case of a Clerk retiring without pension during his wife's life, the Policy to be surrendered and a surrender value to be allowed by the Insurance Office or Offices concerned equivalent to all premiums paid plus compound interest thereon at $3\frac{1}{4}$ per cent., divisible as to $\frac{3}{5}$ ths and $\frac{2}{5}$ ths between the Bank and the Clerk.
- (g) The Regulations governing the Scheme of the 7th October 1920 to apply, subject to the above modifications.

2. In the case of Members of the Permanent Male Clerical Staff who have been or may be appointed after the 7th October 1920 and to whom the Scheme of that date is therefore compulsory -

- (a) In the case of "loaded" lives, the Clerk to have the option of paying the whole of the increased premium or accepting a reduced benefit based on the proportionate payment at ordinary rates of premium without "loading".
- (b) In the case of rejected lives, paragraph 1 (b) to apply, except that the ordinary premium only will be payable by the Bank and the Clerk for the purchase of a deferred Annuity of £150 for the wife and children.
- (c) In the event of the death of the Clerk, the deferred Annuity to be converted into an immediate Annuity

for

living figure as above falls to 80.

for such lesser sum than £150 as may be represented by the payments to date.

- (d) In the event of the deferred Annuity maturing before the death of the Clerk, the Annuity to be paid to the Bank and the Clerk in the proportions of their subscriptions, vizt:- $\frac{3}{5}$ ths to the Bank and $\frac{2}{5}$ ths to the Clerk, until such event occurs.
- (e) In the event of the wife predeceasing the Clerk or remarrying, there being no children under 18, the deferred Annuity to lapse.
- (f) In the case of a Clerk retiring without pension during his wife's life, the Policy to be surrendered and a surrender value to be allowed by the Insurance Office or Offices concerned equivalent to all premiums paid plus compound interest thereon at $3\frac{1}{2}$ per cent, divisible as to $\frac{3}{5}$ ths and $\frac{2}{5}$ ths between the Bank and the Clerk.
- (g) The Regulations governing the Scheme of the 7th October 1920 to apply, subject to the above modifications.



11, 1921.

living figure as above falls to 80.

21 July 1921⁴

MINUTES OF A MEETING
of the
ADVISORY COUNCIL OF DIRECTORS AND STAFF
on the
19th JULY, 1921.

The Minutes of the Meeting of the 5th July were read and confirmed.

The Chairman expressed the regret of the Council at the loss of Mr. Stark's services as their Secretary.

The Scheme for the Sliding Scale Bonus approved by the Court on the recommendation of this Council on the 10th June 1920 being now subject to reconsideration, the cost of living figure as published by the Labour Gazette having fallen below 121, it was agreed to recommend to the Court that the Sliding Scale Bonus to the Permanent Clerical Staff for the quarter commencing September 1 be paid on the following scale, viz:-

111	-	115	5½%
116	-	120	6%
121	-	125	6½%

It was further agreed that the scheme submitted by Mr. Candler, a copy of which is attached, should be adopted in principle as the basis for a permanent arrangement, subject to

- (1) a percentage scale on the pre-war salary being substituted for that on the pre-war salary plus supplementary salary and bonus,
- (2) the scale automatically coming to an end when the cost of living figure as above falls to 80.

Resolved at the Request of Mr. ...

- (3) A maximum percentage being fixed,
- (4) The cost to the Bank being no greater than the cost of the Scheme submitted.

The Council adjourned to a date to be fixed.

To be calculated in each case on the Annual Salary inclusive of Supplementary Salary and Bonus free of Tax, Quarterly.

4%	200	100	to	111
3%	"	110	"	101
2%	"	100	"	91
1%	"	50	"	51
0%	"	50	"	71
1%	"	70	"	61
2%	"	60	"	61

Circulated at the Request of Mr. Candler

Suggested Scale when Cost of Living falls to 120
and Downwards until it falls to 50,
when Sliding Scale would cease.

To be calculated in each case on the Annual Salary
inclusive of Supplementary Salary and Bonus free of Tax, Quarterly.

	Present Net Salary			
	Add 3% on Gross			
	Total Net			
		4%	from 120 to 111	
	Present Net	3½%	" 110 "	101
	Add 3% on Gross			
	Total Net	3%	" 100 "	91
	Present Net	2½%	" 90 "	81
	Add 3% on Gross			
	Total Net	2%	" 80 "	71
	Present Net	1½%	" 70 "	61
	Add 3% on Gross			
	Total Net	1%	" 60 "	51
	Present Net Salary			
	Add 3% on Gross			
	Total Net			

including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

Pre-War Salary - Gross £800
 Pre-War Salary - Net £770

When Cost of Living is	Salary*		Pre-War value	Reduction in Income compared with Pre-War value
120 - 111	Present Net Salary Add 4% on Gross Total Net	£868 168 <u>£1,036</u>	£471	£299
110 - 101	Present Net Salary Add 3½% on Gross Total Net	£868 147 <u>£1,015</u>	£483	£287
100 - 91	Present Net Salary Add 3% on Gross Total Net	£868 126 <u>£994</u>	£497	£273
90 - 81	Present Net Salary Add 2½% on Gross Total Net	£868 105 <u>£973</u>	£512	£258
80 - 71	Present Net Salary Add 2% on Gross Total Net	£868 84 <u>£952</u>	£529	£241
70 - 61	Present Net Salary Add 1½% on Gross Total Net	£868 63 <u>£931</u>	£547	£223
60 - 51	Present Net Salary Add 1% on Gross Total Net	£868 42 <u>£910</u>	£569	£201

* including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

Pre-War Salary - Gross £700
 Pre-War Salary - Net £676

<u>When Cost of Living is</u>	<u>Salary*</u>	<u>Pre-War value</u>	<u>Reduction in Income compared with Pre-War value</u>
120 - 111	Present Net Salary £795 Add 4% on Gross <u>152</u> Total Net <u>£947</u>	£430	£246
110 - 101	Present Net Salary £795 Add 3½% on Gross <u>133</u> Total Net <u>£928</u>	£442	£234
100 - 91	Present Net Salary £795 Add 3% on Gross <u>114</u> Total Net <u>£909</u>	£455	£221
90 - 81	Present Net Salary £795 Add 2½% on Gross <u>95</u> Total Net <u>£890</u>	£468	£208
80 - 71	Present Net Salary £795 Add 2% on Gross <u>76</u> Total Net <u>£871</u>	£484	£192
70 - 61	Present Net Salary £795 Add 1½% on Gross <u>57</u> Total Net <u>£852</u>	£501	£175
60 - 51	Present Net Salary £795 Add 1% on Gross <u>38</u> Total Net <u>£833</u>	£520	£156

* including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

Pre-War Salary - Gross £600
 Pre-War Salary - Net £580

When Cost of Living is	Salary*	Pre-War value	Reduction in income compared with pre-War value
120 - 111	Present Net Salary £722 Add 4% on Gross <u>136</u> Total Net <u>£858</u>	£390	£190
110 - 101	Present Net Salary £722 Add 3½% on Gross <u>119</u> Total Net <u>£841</u>	£400	£180
100 - 91	Present Net Salary £722 Add 3% on Gross <u>102</u> Total Net <u>£824</u>	£412	£168
90 - 81	Present Net Salary £722 Add 2½% on Gross <u>85</u> Total Net <u>£807</u>	£425	£155
80 - 71	Present Net Salary £722 Add 2% on Gross <u>68</u> Total Net <u>£790</u>	£439	£141
70 - 61	Present Net Salary £722 Add 1½% on Gross <u>51</u> Total Net <u>£773</u>	£455	£125
60 - 51	Present Net Salary £722 Add 1% on Gross <u>34</u> Total Net <u>£756</u>	£472	£108

*including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

Pre-War Salary - Gross £500
 Pre-War Salary - Net £485

When Cost of Living is	Salary*		Pre-War value	Reduction in Income compared with Pre-War value
120 - 111	Present Net Salary Add 4% on Gross Total Net	£649 120 <u>£769</u>	£349	£136
110 - 101	Present Net Salary Add 3½% on Gross Total Net	£649 105 <u>£754</u>	£359	£126
100 - 91	Present Net Salary Add 3% on Gross Total Net	£649 90 <u>£739</u>	£370	£115
90 - 81	Present Net Salary Add 2½% on Gross Total Net	£649 75 <u>£724</u>	£381	£104
80 - 71	Present Net Salary Add 2% on Gross Total Net	£649 60 <u>£709</u>	£394	£91
70 - 61	Present Net Salary Add 1½% on Gross Total Net	£649 45 <u>£694</u>	£408	£77
60 - 51	Present Net Salary Add 1% on Gross Total Net	£649 30 <u>£679</u>	£424	£61

* including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

Pre-War Salary - Gross £450
Pre-War Salary - Net £437

When Cost of Living is	<u>Salary*</u>	<u>Pre-War value</u>	<u>Reduction in Income Compared with Pre-War value</u>
120 - 111	Present Net Salary £612 Add 4% on Gross 112 Total Net <u>£724</u>	£329	£108
110 - 101	Present Net Salary £612 Add 3½% on Gross 98 Total Net <u>£710</u>	£338	£99
100 - 91	Present Net Salary £612 Add 3% on Gross 84 Total Net <u>£696</u>	£348	£89
90 - 81	Present Net Salary £612 Add 3% on Gross 70 Total Net <u>£682</u>	£360	£77
80 - 71	Present Net Salary £612 Add 2% on Gross 36 Total Net <u>£648</u>	£371	£68
70 - 61	Present Net Salary £612 Add 1½% on Gross 42 Total Net <u>£654</u>	£385	£52
60 - 51	Present Net Salary £612 Add 1% on Gross 28 Total Net <u>£640</u>	£400	£37

*including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

1st Class Full House
 Pre-War Salary - Gross £400
 Pre-War Salary - Net £391

When Cost of Living is	Salary*	Pre-War value	Reduction Income compared with Pre-War value
120 - 111	Present Net Salary Add 4% on Gross Total Net	£576 104 <u>£680</u>	£309 £82
110 - 101	Present Net Salary Add 3½% on Gross Total Net	£576 91 <u>£667</u>	£317 £74
100 - 91	Present Net Salary Add 3% on Gross Total Net	£576 78 <u>£654</u>	£327 £64
90 - 81	Present Net Salary Add 2½% on Gross Total Net	£576 65 <u>£641</u>	£337 £54
80 - 71	Present Net Salary Add 2% on Gross Total Net	£576 52 <u>£628</u>	£348 £43
70 - 61	Present Net Salary Add 1½% on Gross Total Net	£576 39 <u>£615</u>	£361 £30
60 - 51	Present Net Salary Add 1% on Gross Total Net	£576 26 <u>£602</u>	£376 £15

*including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

*including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

2nd Class £100 Full House
 Pre-War Salary - Gross £350
 Pre-War Salary - Net £343

When Cost of Living is	Salary*		Pre-War value	Reduction in Income compared with Pre-War value
120 - 111	Present Net Salary	£539		
	Add 4% on Gross	96		
	Total Net	<u>£635</u>	£288	£55
110 - 101	Present Net Salary	£539		
	Add 3½% on Gross	84		
	Total Net	<u>£623</u>	£296	£47
100 - 91	Present Net Salary	£539		
	Add 3% on Gross	72		
	Total Net	<u>£611</u>	£305	£38
90 - 81	Present Net Salary	£539		
	Add 2½% on Gross	60		
	Total Net	<u>£599</u>	£315	£28
80 - 71	Present Net Salary	£539		
	Add 2% on Gross	48		
	Total Net	<u>£587</u>	£326	£17
70 - 61	Present Net Salary	£539		
	Add 1½% on Gross	36		
	Total Net	<u>£575</u>	£338	£5
60 - 51	Present Net Salary	£539		
	Add 1% on Gross	24		
	Total Net	<u>£563</u>	£351	Plus £8

*including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

3rd Class £70 - House £200
 Pre-War Salary - Gross £270
 Pre-War Salary - Net £266

<u>When Cost of Living is</u>	<u>Salary*</u>	<u>Pre-War value</u>	<u>Reduction in income compared with Pre-War value</u>
120 - 111	Present Net Salary £440 Add 4% on Gross 75 Total Net <u>£515</u>	£234	£32
110 - 101	Present Net Salary £440 Add 3½% on Gross 66 Total Net <u>£506</u>	£241	£25
100 - 91	Present Net Salary £440 Add 3% on Gross 56 Total Net <u>£496</u>	£248	£18
90 - 81	Present Net Salary £440 Add 2½% on Gross 47 Total Net <u>£487</u>	£256	£10
80 - 71	Present Net Salary £440 Add 2% on Gross 37 Total Net <u>£477</u>	£265	£1
70 - 61	Present Net Salary £440 Add 1½% on Gross 28 Total Net <u>£468</u>	£275	Plus £9
60 - 51	Present Net Salary £440 Add 1% on Gross 18 Total Net <u>£458</u>	£286	Plus £20

*including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

3rd Class £70 House £130
 Pre-War Salary - Gross £200
 Pre-War Salary - Net £197

When Cost of Living is	Salary*	Pre-War value	Reduction in income compared with Pre-War value
120 - 111	Present Net Salary £319 Add 4% on Gross <u>53</u> Total Net £372	£169	£28
110 - 101	Present Net Salary £319 Add 3½% on Gross <u>46</u> Total Net £365	£174	£23
100 - 91	Present Net Salary £319 Add 3% on Gross <u>39</u> Total Net £358	£179	£18
90 - 81	Present Net Salary £319 Add 2½% on Gross <u>33</u> Total Net £352	£185	£12
80 - 71	Present Net Salary £319 Add 2% on Gross <u>26</u> Total Net £345	£191	£6
70 - 61	Present Net Salary £319 Add 1½% on Gross <u>19</u> Total Net £338	£198	Plus £1
60 - 51	Present Net Salary £319 Add 1% on Gross <u>13</u> Total Net £332	£207	Plus £10

*including supplementary salary and fixed bonus, but excluding fluctuating bonus.

Income Tax has been deducted as for a married man without children.

INCREASES - ADDITIONAL SALARIES

As from 1st June 1912

Same percentage on the following basis for -

Probationary Clerks as for a Salary of		£150 per annum	
Temporary Clerks (Men)	do.	£200	do.
Permanent & Temporary Clerks (Women)	do.	£150	do. (minimum)

143 Clerks employed at the end of 1911 in various offices

F. B. Taylor	V. E. Smith
H. S. G. Holmes	E. M. V. Sharpe
Grace Curtis	M. A. B. Smith
Marjorie Curtis	H. L. Perry
V. M. Strain	H. C. Wolf
A. C. Brown	H. H. M. Carter
V. E. Leathley	G. S. Schifano
F. J. Saunders	H. P. Davis
F. M. Shaw	A. H. Bond
H. H. Dow	L. E. Fisher
D. H. Jaffard	H. E. Gregory
G. B. W. Wright	H. V. Brown
D. A. Stafford	H. M. A. Wilson
L. P. ...	H. A. ...

Received
 for a ...
 ...
 ...

Same percentage on the following basis for -

Probationary Clerks as for a salary of	£150 per annum		
Temporary Clerks (Men)	do.	£200	do.
Permanent & Temporary Clerks (Women)	do.	£150	do. (minimum)

Minutes of a meeting
 the Advisory Council of
 Doctors & Staff.

16th FEBY 1922

81

17

INCREASES - ADDITIONAL SALARIES

As from the 1st March 1922

21 Senior Clerks to receive £5

- | | |
|------------------|----------------|
| M.C. Sacheverell | V.C. Spence |
| B.H. Edwards | L.M. Barton |
| C.V. Groves | M.H. Denoon |
| V.M. Hooker | Jessie Wilson |
| Martha Mackenzie | M.A.R. Norfolk |
| Violet Triggs | D.M. Warwick |
| C.N. Harman | Kate Angel |
| G.K. Collier | D.N. Collings |
| P.M. Putnam | E.D. Jex |
| Ann Macnaughtan | D.W. Amsden |

1 Clerk employed at the Head Office to receive £10 (exceptionally)

- | |
|--------------|
| M.E. Allwork |
|--------------|

142 Clerks employed at the Head Office to receive £5

- | | |
|-----------------|---------------|
| F.E. Taylor | V.E. Smelt |
| R.S.S. Holmes | E.M.M. Sharpe |
| Grace Curtis | M.A. Baldwin |
| Marjorie Curtis | D.L. Perry |
| V.M. Strain | H.B. Wolf |
| A.C. Brown | E.D.M. Miller |
| V.E. Leather | C.E. Collier |
| P.G. Saunders | G.P. Davis |
| F.M. Thomas | A.M. Dean |
| N.K. Burn | I.K. Ames |
| D.E. Jeffery | W.I. Gregory |
| G.E. Franklin | M.J. Soper |
| D.A. Stanford | F.M.A. Gibson |
| E.F. Humphrey | M.E. Dunn |

142 Clerks employed at the Head Office to receive £5 (Cont.)

82
18

Ellen E.D. Paul	G.M.J. Jackson
Allice W.A. Gibson	Agnes Power
B.O.S. D.G. Guy	A.M.D. Fourdrinier
Lucy E.M. Barwick	Margaret Collie
I.D.C. A.B. Crook	Mary Sayle
M.N.V. D.E. Laverack	E.M. Wallis
John Annie Dancaster	P.D. Hawes
R.M.E. C.E. Butler	V.G. Hearn
D.Y.P. May Blanden	G.M. Bouilly
Mary D.A. Davies	M.E.J. Bouilly
F.C.D. Mildred Meade	D.O. Jenkins
V.S.J. F.A. Paice	M.A. Harrington
A.I.W. E.M. Hogan	M.H.D. Ditcham
M.G.C. F.M. Baylis	E.V. Andrews
B.Y.B. M.D. Whatmoor	E.G.M.B. Webster
G.N.W. E.P.A. Phillips	E.A.A.B. Webster
G.D.B. F.M. Collier	L.E.M. Gambrill
Una W. M.E. Bucknall	L.E. Quantrill
G.L.S. E.M. Redman	Elsie Trevett
Ethel K.M.A. Fickling	Nellie Francis
M.D.A. D.M. Fulcher	L.C. Patrick
M.E.B. Annie Salkield	M.I. Earland
M.K.H. K.I.M. Brock	M.V. Wadham
Muriel Croxford	Mary Beveridge
C.M. Hedgeland	M.R.D. King
E.J.D. Ford	V.C.A. Umpleby
Norah Aylwin	O.A. Benner
Johanna Fitzgerald	A.R. Stevens
B.M. Perry	D.B. Roberts
G.M.H. Hobbs	E.M. Thompson
A.I. Grasby	K.B. Nevell
M.D. Wells	Florence Robinson
I.C. Smith	N.B. Newton
A.J. Strain	C.E. Stow

142 Clerks employed at the Head Office to receive £5 (Cont.)

83

19

Ellen Carr	N.R.Crown
Alice Cons	E.M.Harvey
E.B. Sage	E.L.Pook
Lucy Monteath	E.M.McLintock
I.D.Cameron	N.V.Cheshire
N.M.Vernall	H.S.Morris
Joan August	W.I.Nichols
R.M.E.Le Brun	D.M.Andoe
D.I.Palmer	M.L.Portnell
Mary Wren	M.E.Morrison
P.C.Underwood	Hilda Walden
V.S.Jones	O.M.Wilson
A.I.Ward	A.M.Showers
M.G.Cabeldu	M.B.Birch
D.I.Butler	C.M.Smith
G.H.Webb	E.M.Stoneham
G.D.Bone	Irene Ellis
Una Wooff	B.C.Bradley
C.L.Squirrell	D.A.L.King
Ethel Cross	G.A.McDonald
M.D.A.Stewart	P.H.Johnson
M.E.Baker	E.E.Heath
M.K.Herbert	K.R.M.Willis

21 Clerks employed at the Branches to receive £5

Manchester

Connie Lord
B.M.T.Collinge
Amy Alexander

Liverpool

M.E.N.Peters
F.M.Daniels
A.M.Slater
D.E.Eggington
Dorothy Crighton

Bristol

K.M.Lavington

Leeds

Mona Hallewell

B.M.Gardner

Joan Hallewell

Newcastle

M.P.Bendle

E.B.Liddal

M.H.Wilkinson

Mary Clifton

Violet Smith

Hull

D.M.Hurley

Plymouth

M.M.G.Petty

A.B.F.Penfold

Western

L.C.Jenkins

23rd FEBY 1922

1.

2.

THE SPECIAL COMMITTEE APPOINTED
BY THE COURT TO REPORT AND ADVISE ON
THE FINANCE, METHODS AND ADMINISTRATION
AT ST. LUKE'S, AND GENERALLY AS TO THE
ORGANISATION OF THE STAFFS THERE,

REPORT TO THE COURT OF DIRECTORS

That at a preliminary Meeting early in November the Committee considered the question of the Refinery, in view of the termination of Mr. Pearson's agreement on the 1st December, 1921, and the following recommendations were made and acted on immediately, vizt:-

THAT MESSRS. PEARSON & KERR BE RELEASED ON OR BEFORE THE 1ST DECEMBER 1921 WHEN THEIR PRESENT ENGAGEMENT TERMINATES.

THAT ONLY SUFFICIENT MECHANICS BE RETAINED FOR THE PRESENT TO KEEP THE PLANT IN RUNNING REPAIR.

THAT THE QUESTION OF FUTURE ARRANGEMENTS AS TO THE REFINERY BE DEFERRED.

The Committee have since held eight Meetings and have had before them the Chief Cashier, the Deputy Chief Cashier, the Supervisor at St. Luke's and the Principal of the Printing and Storekeeper's Office. They have also had the advantage of a discussion with the Governor upon certain points and of the presence of the Comptroller at the majority of their Meetings.

So far the Committee have confined themselves principally to consideration of questions relating to the organisation and administration of St. Luke's and on these points they have arrived at certain definite conclusions. The terms of reference open a wide field for investigation and a considerable period of time may elapse before the Committee are in a position to submit a Report on all the questions which come within the scope of their enquiry. They are therefore embodying certain recommendations in an interim Report which if approved by the Court in principle would be further elaborated and dealt with together with other matters, such as finance, the arrangements with Messrs. Portal, &c., in a later Report.

Before

Before proceeding to make any definite recommendations the Committee wish to recall to the knowledge of the Court the circumstances which led to the purchase of St. Luke's by the Bank and the transfer of the Printing Department from the Head Office to the new premises.

Early in 1915 it became evident that owing to the increase in the work of the Printing Department consequent upon the War the space allotted to it at the Head Office was insufficient, and in July 1915 premises were acquired in Tabernacle Street to which certain sections of the work were removed. In October 1915 the Bank learnt that St. Luke's Hospital was for sale and as it appeared that, with alterations, it could be adapted for the work of the Printing Department and would provide sufficient accommodation for the whole work of the Department, it was decided to purchase the property. The negotiations took over a year, the Agreement being finally signed in December 1916. The total cost of the site and buildings, including the necessary alterations, was about £450,000. The value of the machinery and plant as it appeared in the balance sheet on the 30th June 1921 was about £175,000, making a total of about £625,000. The premises were not ready for occupation until 1920, and the whole Department, with the Cashier's Store Office, was finally installed in the new premises in April of that year.

Apart from any other consideration, the policy of acquiring the larger premises has been fully justified by the increase in the number of Dividend Warrants printed - from 975,000 in 1914 to 5,150,000 in 1921 - and the consequently increased accommodation required for the standing type.

It may be of interest to the Court to know that at the present time the Staffs employed at St. Luke's are approximately as follows:-

PRINTING

PRINTING DEPARTMENT

<u>Clerical</u>		<u>Mechanical</u>	
Permanent	7	Male	500
Temporary	7	Female	300

CASHIER'S STORE OFFICE

<u>Clerical</u>	
Permanent	20
Temporary	10

In considering the policy to be adopted in the future with regard to St. Luke's it appeared to the Committee that one of the first points to be decided was the class of work to be undertaken and, after careful consideration, they recommend -

1. THAT THE CLASS OF WORK TO BE SOUGHT AND UNDERTAKEN IN ADDITION TO THAT NOW DONE FOR THE BANK, INCLUDING WORK IN CONNECTION WITH ALL ISSUES MADE BY THE BANK, SHOULD BE CONFINED TO ~~SECURITY WORK AND~~ THE PRINTING *and other Security documents* OF NOTES FOR -

- (a) GOVERNMENT DEPARTMENTS
- (b) COLONIAL OR OTHER GOVERNMENTS WITHIN THE EMPIRE
- (c) CENTRAL BANKS.

In making this recommendation the Committee realize that although the Printing Department is now fully occupied, and is likely to continue to be fully employed so long as the contracts with the Government of India and the Post Office - due to expire on the 30th June 1929 and 20th June 1923, respectively - are continued, any such limitation of the scope of the work to be undertaken may render it impossible to utilise the whole capacity of the Department in future.

The future status of the Department was then considered. Hitherto the Printing and Cashier's Store Offices have formed part of the Cashier's Department and they have been under the control of the Chief Cashier. The Committee are of opinion, in view of the calls upon the time of the Chief Cashier, the distance of St. Luke's from the Head Office and

the

the nature of the work performed there, that the Chief Cashier should, after a date to be fixed, no longer be asked to undertake this responsibility, and they recommend -

- 2. THAT ST.LUKE'S SHOULD BECOME A SEPARATE DEPARTMENT UNDER THE IMMEDIATE CONTROL OF THE GOVERNORS, ASSISTED BY A STANDING COMMITTEE OF DIRECTORS, and
- 3. THAT A GENERAL MANAGER (OR A SUPERVISOR) TOGETHER WITH A DEPUTY OR ASSISTANT SHOULD BE APPOINTED, WHO WOULD BE RESPONSIBLE FOR ST.LUKE'S AS A WHOLE, AND THAT THEY SHOULD BE SELECTED, IF POSSIBLE, FROM THE BANK'S STAFF.

The Committee recognise that owing to the qualifications required for seeking for and undertaking the class of work contemplated, it may be necessary to go outside the Staff of the Bank to fill these posts satisfactorily.

With regard to the Clerical Staff of the Printing and Cashier's Store Offices, the Committee feel that the work performed is of so confidential a character that it is essential from the point of view both of security and efficiency that this Staff - which at present is composed partly of permanent and partly of temporary Clerks - should consist solely of persons in the permanent employ of the Bank and they accordingly recommend -

- 4. THAT THE CLERICAL STAFF OF THE PRINTING AND CASHIER'S STORE OFFICES SHOULD CONSIST OF MEN OR WOMEN SELECTED FROM THE PERMANENT STAFF, WITH PERMISSION TO APPLY TO RETURN TO THE HEAD OFFICE WITHOUT LOSS OF SENIORITY AFTER A GIVEN PERIOD, PROVIDED THAT DURING THE TRANSITION PERIOD MEN OR WOMEN NOW TEMPORARILY EMPLOYED BY THE BANK ARE ALSO ELIGIBLE FOR PERMANENT APPOINTMENT ON A SPECIAL SCALE OF SALARY AND PENSION.

The hours of work of the Clerical Staff of the Printing and Cashier's Store Offices are governed by the hours worked by the Mechanic Staff of the Printing Department and they differ from those of the Clerks in other Offices. The recognised hours

hours of work of the Clerical Staff as a whole are from 9 a.m. to 5 p.m., but a certain proportion of the Clerical Staff of the Printing and Cashier's Store Offices have to be in attendance from 8 a.m. to 6 p.m. The additional hours have hitherto been paid for as overtime, but the Committee consider that it would be more satisfactory to make some definite allowance to compensate for these extra hours of work and for the general conditions of service at St.Luke's and they recommend -

- 5. THAT ADDITIONAL REMUNERATION ON A DEFINITE SCALE BE TEMPORARILY ALLOWED TO CLERKS WORKING IN THE PRINTING AND CASHIER'S STORE OFFICES.

(Signed) H.A.TROTTER.

BANK OF ENGLAND,
8th February, 1922.

Insurance of the transport is our responsibility and the insurance covers it. The insurance policy is in our name and we give the assurance that the goods are insured. The value of the goods shall be carried on the invoice. As soon as your invoice is received in our hands we shall be able to take the necessary steps to arrange for the shipment and we shall be pleased to receive your order.

16 March 1922

26

Reichsbank-Direktorium,

No.4843.

Berlin, 2nd March, 1922.

With reference to the conversation which President Havenstein had the honour to have with the Governor of the Bank of England in October last year, we beg to inform you that we have in view the deposit of M.50,000,000 Gold (Fifty million Marks in gold) at the Bank of England. As duly agreed the gold is to serve (should occasion arise for a Sterling Loan), as a security or is to be held on deposit by the Bank for safe custody on behalf of other Central Banks of Issue.

Before we forward the consignment, we beg that in accordance with the Governor's letter of the 5th December 1921, precautions may be taken to ensure that H.M.Customs and the Tax Authorities authorise the entry of the gold free from liability to the 26% Levy.

From the above mentioned letter of the Governor we gather that H.M.Customs are ready at any time to give at our request re-export licence in respect of the deposited gold. We beg for a confirmation of the correctness of our assumptions.

Further we request you to confirm that the Bank of England on their part will on request release gold which we have deposited with them (in so far as it is free from charge) and further after the release will take the necessary steps on our behalf at H.M.Customs to obtain free re-export.

We allow ourselves to assume that the Bank will undertake the transport of the gold from the ship at the docks in London to the vaults at the Bank at our expense. A special insurance of the transport is not necessary as the sea transport insurance covers it. The insurance policy in question requires us to give the assurance that the Transport from the ship to the Bank's vaults shall be carried by trustworthy persons.

As soon as your favourable reply is in our hands we shall be able to take the necessary steps to arrange for the shipment and will then give you further news.

(Signed) HAVENSTEIN KAUFFMANN

F.4367

TREASURY CHAMBERS,
10th March 1922.

Gentlemen,

I have laid before the Lords Commissioners of His Majesty's Treasury Sir E.M. Harvey's letter of the 8th instant stating that the Bank of England have now received from the President of the Reichsbank a request that definite arrangements may be made to enable the Reichsbank to deposit gold at the Bank of England for use in case of need as security for the raising of credit.

In reply I am to state that Their Lordships have asked the Board of Trade to arrange for standing authority to be given for the issue of Export Licences at any time in respect of any gold that may be forwarded by the Reichsbank to the Bank of England under the above-mentioned arrangement.

I am,

Gentlemen,

Your obedient Servant,

(Sd.) O.E.NIEMEYER.

The Governor and Deputy Governor,
Bank of England.

