



G4/144
2072/3

Directors elected the 5th April 1921.

	Declaration made before the	Date
Sir Charles Stewart Addis	The Governor	21 April 1921
Sir Alan Garrett Anderson, K.B.E.	The Deputy Governor	13 April 1921
Charles George Arbuthnot, Esq.	The Governor	6 April 1921
Henry Cosmo Orme Benson, Esq.	do	7 April 1921
George Macaulay Booth, Esq.	The Governor	6 April 1921
Lord Cullen of Ashbourne, K.B.E.	The Governor	6 April 1921
Edward Charles Grenfell, Esq.	The Governor	6 April 1921
Sir Everard Alexander Hambro, K.C.V.O.	The Governor	13 April 1921
Colonel Lionel Henry Hambury, C.M.G.	The Governor	6 April 1921
George William Henderson, Esq.	The Governor	6 April 1921
William Dowro Hoare, Esq.	The Governor	6 April 1921
The Right Hon. Frederick Huth Jackson	The Deputy Governor	7 April 1921
Reginald Eden Johnston, Esq.	The Governor	6 April 1921
Sir Robert Moleworth Kindersley, G.B.E.	The Deputy Governor	7 April 1921
Cecil Lubbock, Esq.	The Governor	6 April 1921
Robert Lydston Newman, Esq.	The Governor	6 April 1921
Edward Robert Peacock, Esq.	do	do
The Right Hon. Lord Revelstoke, G.C.V.O.	The Governor	13 April 1921
Sir Henry Babington Smith, G.B.E., C.H., K.C.B., C.S.I.	The Governor	6 April 1921
Michael Seymour Spencer-Smith, Esq.	The Governor	21 April 1921
Frank Cyril Tarks, Esq. D.S.O., M.C.	The Governor	7 April 1921
Robert Wallace, Esq.	The Deputy Governor	7 April 1921
Walter Kennedy Whigham, Esq.	The Governor	6 April 1921
Arthur Whitworth, Esq.	The Governor	6 April 1921

1

A Court of Directors at the Bank

on Thursday, the 7th April, 1921.

Present:-

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

Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Bonsor, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Sir Henry Babington Smith, G.B.E., C.F., K.C.B., C.S.I.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
Colonel Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.
George William Henderson, Esq.	Walter Kennedy Whigham, Esq.
William Douro Hoare, Esq. C.B.E.	
The Right Hon. Frederick Arthur Jackson	and
Reginald Eden Johnston, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

7th and 12th
By-Laws read.

The 7th and 12th By-Laws were read as usual.

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

Ordered

7th April, 1921.

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 been examined and security given to indemnify the Bank.

Out Cash.

A Report from Mr. Grenfell was read stating that he had taken in the Out Cash on the 1st instant and had found it right.

Audit of Securities at the Law Courts Branch.

A Report from Mr. Whigham was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 5 and 33 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 33 Temporary Women Clerks to the Permanent Staff and 12 Probationary Clerks.

Christabel Phillips, a Woman Clerk, quits the service at her own request.

Christabel Phillips, a Woman Clerk at her request had leave to quit the service of the Bank as from the 5th July next.

It was Resolved unanimously that

7th April, 1921.

That this Court, on the retirement of Lord Hollenden after nearly 40 years as a Director, desire to record their sincere regret at the loss of a colleague of such long experience, and to express their feelings of personal regard for one who by his unflinching courtesy has secured the esteem and affection of every member of the Court.

The Governor expressed the hope, in which the Court concurred, that Lord Hollenden would, whenever he so desired, continue to come to the Bank, where his presence would ever be welcome.

Rel. P.
D. H.

A Court of Directors at the Bank

on Thursday, the 14th April, 1921.

Present :-

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

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| Sir Alan Garrett Anderson, K.B.E. | Reginald Eden Johnston, Esq. |
| Charles George Arbuthnot, Esq. | Sir Robert Moresworth Henderson, C.B.E. |
| Henry Cosmo Orme Bonson, Esq. | Acil Lubbock, Esq. |
| George Macaulay Booth, Esq. | Edward Robert Peacock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | The Right Hon. Lord Revelstoke, G.C.V.O. |
| Edward Charles Grenfell, Esq. | Sir Henry Babington Smith, G.B.E., C.H., K.C.B., C.S.I. |
| Sir Everard Alexander Hambro, K.C.V.O. | Frank Cyril Harks, Esq. |
| Colonel 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. Frederick Huth Jackson | Arthur Whitworth, Esq. |

The proceedings of the last Court were read.

Accounts and Advances to Bill Brokers, &c.

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

Ordered,

On the recommendation of the Governor, That

14th April, 1921.

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.

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. 36a and 53, and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Minute of
the Staff
Committee
recommending
Appointments, &c.

The following Minute of the Staff Committee having been read -

Staff Committee,
11th April, 1921.

Resolved

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

"In the Dividend Pay Office, to fill the vacancy caused by the transfer of O'Connell to the Private Drawing Office -

"James Harrison, a 3rd Class Clerk in the Private Drawing Office, to be a 2nd Class Clerk Supernumerary to Establishment with seniority next below Taylor.

In the Cashier's Department.

"George E. Franklin, a Supernumerary 3rd Class Clerk, to be a 3rd Class Clerk, and

14th April, 1921

"and Francis E. Coulton, a 4th Class Clerk, to
"be a 3rd Class Clerk, Supernumerary to
"Establishment.

"At the Manchester Branch, to fill the
"vacancy caused by the resignation of Mr
"S. J. E. Crouch -

"Frederick Shaw, Deputy Chief Clerk at
"the Western Branch, to be Chief Clerk, with
"power to sign "for the Agent" 7 day and other
"Bills and Drafts on Demand.

"At the Liverpool Branch -

"John C. A. Reid, a 4th Class Clerk,
"attached to the Cashiers' Department and
"Branches, to be a 4th Class Clerk.

"At the Western Branch, to fill the
"vacancy caused by the promotion of L.O.
"Graves -

"Philip A. Cranefield, a 3rd Class Clerk
"at the Newcastle Branch, to be a 3rd Class
"Clerk.

"The case of Aubert A. B. Coulson, a
"3rd Class Clerk at the Newcastle Branch, was
"further considered, and it was agreed, in
"view of all the circumstances, that his
"retirement be deferred until the end of the
"present year when his case is to be
"brought forward again.

"H. A. Trotter.

"Bank of England"

The

14th April, 1921.
Agreed to.

Report of the
Staff Committee
recommending the
election of 26
Probationary Clerks
to the Permanent
Staff.

The Court agreed thereto.

The following Report of the Staff
Committee having been read -

"The Staff Committee

Report to the Committee of Treasury for
Submission to the Court of Directors.

"That they have had before
them the Report on a Probationary Clerk
"appointed on the 10th March, 1921, together
"with those of the fifteen Probationary Clerks
"appointed on the 25th March, 1919, and the
"sixteen Probationary Clerks appointed on the 7th
"April, 1919, and that these Reports are
"satisfactory with the exception of those upon
"four Clerks whose appointments have been
"postponed for varying periods. In addition
"one Clerk has failed to pass the Medical
"Examination and has been asked to resign
"and one has been postponed by the Bank
"Medical Officer.

"The remaining twenty-six Clerks
"have been passed by the Bank Medical
"Officer as eligible for insurance with the
"Bank Provident Society at ordinary rates of
"premium, and the Committee recommend
"that they be elected to the Permanent
"Staff of the Bank and be appointed
"Assistants in accordance with the Regulations
"laid down by the Court of Directors on the
"17th March, 1921.

From the 25th March.

Age	Name
" 20	Frederick Francis Percival Hatley
" 26	Francis Kavanagh
" 22	Vernon Courtenay Combs
" 21	Ronald Jennings Haigh
" 25	Alfred John Williams

"Henry

14th April, 1921."From the 25th March

<u>"Age</u>	<u>Name</u>
"22	Henry Darbin Lucas
"18	Leonard John Freeman
"20	John Harold Bryer
"23	Leslie Gladding
"20	Harold Vaughan Sheppee
"23	Ernest Arthur Maxwell
"22	Ralph Conrad Benstead
"18	Cyril Frederick Sindall
"19	John Clive Moody

"From the 7th April

<u>"Age</u>	<u>Name</u>
"22	Guy Charlton Vokins
"21	Archibald Edward Berry
"20	Algernon Edgar Gavin Cayton
"20	Albert William Kendall
"25	Cyril William Burn
"20	Arthur William Charles Gascombe
"21	Roland Deeshborough Brown
"21	John Dudley Penwarden
"19	John Walter Parks
"21	Alfred Eric Godkin
"19	Edward Cecil Farmer
"19	Frank William Wise

"A. A. Trotter

"Bank of England,
"11th April, 1921"

Approved

The Court approved thereof and the said persons were then elected into the Permanent Service of the Bank on the conditions in force.

The

14th April, 1921

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

The following Report of the Staff
Committee having been read -
submitted.

"The Staff Committee

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

"That, in view of the present conditions
of service under which Clerks are only elected
to the Permanent Staff on the completion of
two years' satisfactory service, it is necessary
to amend certain of the Rules and Orders
for Clerks and of the Regulations of the
Clerks' Guarantee Fund, and they recommend
the following alterations:-

"Rules and Orders for Clerks.

"No. 1. Clerks, on completion of two years'
satisfactory service as Probationers, are eligible
for election to the Permanent Staff of the
Bank as Assistants. As such they will be
reported upon periodically as to their work
and conduct by the Principals of the Offices
in which they have been employed, and
unless these Reports are in all respects
satisfactory they will not be retained in
the Service. All appointments are subject
to three months' notice in writing on either
side.

"No. 2. Every Clerk elected into the
Permanent Service must find security for
£1,000 by an annual payment to the
Clerks' Guarantee Fund within the Bank,
until he attains the age of 21 when he
will be made free of the Clerks' Guarantee
Fund by a single payment, and must
enter into a personal Bond. On election
every Clerk must insure his life in the
Bank Provident Society for a minimum sum
of £200. On marriage, or on election if
already married, every Clerk must insure for
his Widow and Children a reversionary
annuity.

14th April, 1921.

"annuity under the Regulations in force.

"Regulations of the Clerks' Guarantee Fund.

"No. 9. Every Clerk on his election to the Permanent Staff of the Bank, if then under the age of 21, shall pay immediately into the hands of the Secretary a subscription at the rate of 5% per cent. per annum upon the sum for which the Bank shall by their Regulations for the time being require security from such Clerk, and he shall continue to subscribe at the same rate until he has attained the age of 21 years.

"No. 10. Every Clerk on attaining the age of 21, or having already attained that age on election to the Permanent Staff, shall pay to the Secretary a sum of 10% per cent. upon the amount for which the Bank require him to give security, and shall give his Personal Bond to the Bank in the form appended to these Rules to such an amount as shall be required by the Regulations of the Bank for the time being, and in cases of default, the Bank shall be at liberty to put the sum in suit against the defaulter for the purpose of thereby making good to the Guarantee Fund the loss that may have been sustained by him.

"No. 11. Every Clerk who shall hereafter be appointed to any situation in the Bank with respect to which a greater amount of security shall be required of him shall on such appointment pay a further sum of 10% per cent. on the amount of such additional security, in addition to all former payments, and shall give his Personal Bond to the Bank for such amount and shall not be subjected to any further payment except as is provided for by Rule 7.

"H. A. Trotter.

Bank of England,
"11th April, 1921."

The

14th April, 1921.

Approved

The Court approved thereof.

The Annual re-election of Clerks and Porters was appointed to take place on Thursday, the 28th instant.

Pursuant to an Order of Court of the 17th March, 1921, voting took place for 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 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 Thursday.

Permission was granted to Mr. Whitworth to join the Board of the Borneo Company, Ltd.

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A Court of Directors at the Bank

on Thursday, the 21st April, 1921.

Present:-

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

Sir Charles Stewart Addis	Sir Robert Molesworth Kinderley, G.B.E.
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Henry Cosmo Orme Bonser, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Right Hon. Lord Revelstoke,
Edward Charles Grenfell, Esq.	Sir Henry Dabington Smith, G.B.E., G.C.H., K.C.B., C.S.I.
Colonel Lionel Henry Hanbury, C.M.G.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
George William Henderson, Esq.	Frank Cyril Tarks, Esq.
William Jouro Hoare, Esq. C.B.E.	Robert Wallace, Esq.
The Right Hon. Frederick Huth Jackson	Walter Kennedy Whigham, Esq.
Reginald Eden Johnston, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Discoun^{ts} + Advances to Bill Brokers, &c. and Advances granted to Bill Brokers, &c. was read.

The Weekly Statement of Discounts granted to Bill Brokers, &c.

The Governor reported that the following

21st April, 1921

following had been elected Members of the Committee of Treasury for the current year, viz:-

Sir E. A. Hambro
 Lord Revelstoke
 Lord Cullen of Ashbourne
 Mr. Grenfell
 Mr. Marks
 Sir Charles Addis
 Sir Henry Babington Smith

Ordered

On the recommendation of the Governor,

Bank Notes
 lost, re.

That £552 be paid for sundry Bank Notes and Bank Post Bills lost, etc. as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

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,
 20th April, 1921.

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

Audit

21st April, 1921.

14

"Audit of the Accounts at the Branches"

"Northern Circuit"

"Mr Booth

"Mr. Peacock

"Midland Circuit"

"Colonel Hanbury

"Mr. Spencer-Smith

"Western Circuit"

"Mr. Wallace.

"Annual Audit Committee (London)"

"(The Audit to be completed on Wednesday,
the 9th November, 1921.)

"Mr. Lubbock

"Sir Alan Anderson

"Mr. Whigham

"Audit Committee"

"The Deputy Governor

"Colonel Hanbury

"Sir Alan Anderson

"Mr. Whitworth

"Mr. Stark, Secretary.

"Committee on Advances and Discounts."

"Mr. Grenfell

"Sir Robert Kindersley

"Mr. Booth

"Mr. Wallace

"Mr. Dale, Secretary

"Staff

21st April 1921.

Staff Committee

The Deputy Governor

Mr Lubbock

Mr. Wallace

"Mr. Whitworth

"Mr. Whigham

"Mr. Spencer-Smith

"Sir Henry Babington-Smith

"Mr. Peacock.

"Mr. Dale, Secretary.

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

"Mr. Wallace

"Mr. Whitworth

"Mr. Spencer-Smith.

"Special Committee on the Re-building
of the Bank"

"Mr. Lubbock

"Mr. Booth

"Sir Alan Anderson

"Mr. Gilden, Secretary.

"Bank of England."

agreed.

The Court agreed thereto.

The

21st April, 1921.

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

The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £9:8:- and the money over to £5:10:-, making a net loss of £3:18:-. At the Branches the deficiencies amounted to £11:6:7 and the money over to £6:19:4, making a net loss of £4:7:3.

Report of the Audit Committee on Audits taken by the Audit Department between the 13th January last and the 12th instant

The following Report of the Audit Committee having been read -
submitted.

"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 13th January last and the 12th instant, under written instructions from one of the Governors.

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

"H. A. Trotter.

"Bank of England,

"15th April, 1921.

"List of Audits

21st April 1921.List of Audits.

1921

- January 13 The Blank Warrants in the various Stock Offices
- "14 The Securities deposited in the Chief Cashiers Office against Loans made direct to the Discount Market by Customers.
- "17 The Accounts of the Sindh Punjab and Delhi Railway Sinking Fund for the half-year ended the 31st December 1920
- "17 Notes and Coin in the Treasury.
- "18 Securities in the Treasury.
- "19 Securities at the Law Courts Branch.
- "19 Securities at the Western Branch
- "20 The Accounts of the Currency Note Issue in the Issue Office.
- "26 The London Discounted Bills in the Bill Office.
- "27 The Stock of Registered Coupon Bonds at Imrie House.
- "28 The Stock of War Bonds in the Sub-Treasury.
- "28 Securities in the Treasury.
- February 2 The Stock of Postal Order Paper in the Cashiers Store Office and in the Printing Department.
- "3 Securities at the Law Courts Branch.
- "4 Securities at the Western Branch.
- "11 Notes and Coin in the Treasury.
- "14 Securities in the Treasury.
- "15 Securities at the Western Branch.
- "16 The Stock of Corporation Bill, Bank Post Bill and Draft on Demand Paper in the Cashiers Store Office.
- "17 Branch Petty Cash Books for the half-year ending the 28th February 1921.
- "17 Securities at the Law Courts Branch.
- "19 The Out Cash as on the evening of the 18th February 1921.
- "21 The Stock of Old Age Pension Paper in the Cashiers Store Office and in the Printing Department.

February

21st April, 1921.

1921.

List of Audits. (continued)

18

- February 22 Boxes containing Notes which are deposited
"nightly in the Treasury by the Banking
"and Issue Offices.
- "23 The Stock of India Interest Bills and
"India Promissory Notes in the Colonial
"Office.
- "25 Notes and Coin in the Treasury.
- "28 Securities in the Treasury.
- March 1 The Branch Discounted Bills in the Bill
"Office as on the evening of the 28th February
"1921.
- "7 An inspection of the 1920 Ledgers in the
"Private Drawing Office.
- "8 The Stock of Bank Post Bills and Drafts
"on Demand in the Sub-Treasury.
- "9 Securities in the Treasury.
- "10 The Accounts of "Customers' Money employed in
"Treasury Bills" and "Customers' Money employed
"in Treasury Bills, Interest &c" in the
"Chief Cashier's Office as on the evening of
"the 2nd March.
- "11 The Bank Post Bills in the Public Drawing
"Office together with the outstanding
"Branch Bank Post Bills.
- "12 Securities at the Western Branch.
- "14 Inscribed Stocks held on account of Advances
"to Branch Customers as on the evening
"of the 12th March.
- "15 A comparison of the balances of the Accounts
"Current of the various Branches as shewn
"in the Public Drawing Office Ledgers
"as on the evening of the 9th March 1921
"with the adjustment statements forwarded
"to the Branches.
- "15 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.
- "16 Notes and coin in the Treasury.

March 19

21st April, 1921.List of Audits (continued)

"1921

- "March 19 The Stock of blank Registered Stock
"Certificates in the Chief Accountants
"Department.
- "23 Securities in the Treasury.
- "24 The Petty Cash in the Chief Cashier's Office
"and the relative Offices.
- "29 The Accounts of the Clerks' Guarantee Fund
"and of Stamps on Clerks' Security Bonds
"in the Secretary's Office.
- "30 The Stock of Bonds in the Sub-Treasury
"(Issue).
- "31 The Stock of Salmon Postal Draft Paper
"in the Cashier's Store Office.
- "April 1 Securities at the Western Branch.
- "1 Securities at the Law Courts Branch
- "4 Securities in the Treasury.
- "5 The Stock of Bullion in the Bullion
"Office.
- "6 The Stock of India Interest Bill
"Paper in the Cashier's Store Office.
- "7 Securities at the Western Branch
- "8 Notes and coin in the Treasury.
- "12 The daily Audits of Advances made in
"the Chief Cashier's Office.

"The accounts of the Newcastle
"Branch as on the evening of the 22nd February
"1921.

"The accounts of the Leeds Branch
"as on the evening of the 18th March 1921.

"F. M. Whiting

"Audit Department,
"Bank of England,
"14th April 1921."

"Committee of Treasury
"20th April, 1921.

"The

21st April 1921

The foregoing Report was approved.

"Bank of England."

Approved

The Court approved thereof.

Minutes of a Meeting of the Advisory Council of Directors and Staff held on the 25th January, 1921 were laid before the Court.

Kathleen E. Morrison, a Woman Clerk, quits at her own request.

Kathleen E. Morrison, a Woman Clerk, at her request had leave to quit the service of the Bank as from the 10th July next.

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202

A Court of Directors at the Bank

on Thursday, the 28th April, 1921.

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.	Sir Robert Molesworth Kinderley, G.B.E.
Henry Cosmo Orme Bonser, Esq.	Cecil Lubbock, Esq:
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq:
Lord Cullen of Ashbourne, K.B.E.	The Right Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq:	Sir Henry Abington Smith, G.B.E., C.M., K.C.B., C.S.I.
Sir Everard Alexander Hambro, K.C.V.O.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Tjarks, Esq:
George William Henderson, Esq:	Robert Wallace, Esq:
William Douro Hoare, Esq: C.B.E.	Walter Kennedy Whigham, Esq:
The Right Hon. Frederick Inth Jackson	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

On the recommendation of the Governor
That

28th April, 1921.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.

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

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

Minute of the Committee of Treasury recommending that Harold R. Pearce a 3rd Class Clerk in the Colonial Office be allowed to retire with a pension.

Committee of Treasury,
27th April, 1921.

"The Committee had before them a letter from Harold R. Pearce, a 3rd Class Clerk in the Colonial and Corporation Stocks Office, in which he tendered his resignation, owing to continued ill health.

"Pearce was elected in 1899, he is 41 years of age and his average salary for the past 3 years amounts to £371. The Bank Medical Officer has certified that Pearce's mental condition is such that he is not likely to be able again to perform his duties with efficiency.

"It was agreed to recommend to the Court of Directors that Pearce's resignation be accepted and that he be granted a pension, during pleasure and in accordance with the scale, of £128:18:4.

"Bank of England"

The Court agreed thereto.

Pursuant

28th April 1921.

Pursuant to an Order of Court of the 9th April, 1914, Declarations were produced from 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 1st 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.

The Governor informed the Court that at the request of His Majesty's Treasury he had granted permission to the Peruvian Government to open a Drawing Account with the Bank.

The Court approved the Governor's action.

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

Committee of Treasury,
27th April, 1921.

It was agreed to concur in a recommendation of the Advisory Council of Directors and Staff that the Draft Regulations, of which a copy is attached, relating to those Clerks whose lives are "loaded" or rejected in future under the Clerks' Widows Annuity Scheme, be adopted.

Further, that the following words in the first paragraph of the original scheme passed by the Court of the 7th October, 1920, viz:-

"every

Minute of the Committee of Treasury concurring 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.

* See end of book.

28th April, 1921.

"every member appointed hereafter must on marriage
"or remarriage or on appointment if already married,
"insure for his Widow, &c"

"should be interpreted to mean that

"every member appointed hereafter must before marriage
"or remarriage or before appointment if already married,
"make arrangements to insure, and on marriage or
"remarriage or on appointment if already married,
"complete such arrangements to insure, for his Widow, &c"

Bank of England.

Agreed to.

The Court agreed thereto.

It was proposed by the Governor -

Rate of
Discount
reduced from
7 to $6\frac{1}{2}$ per cent.

That the rate of Discount on Bills not
having more than 95 days to run be reduced
from 7 to $6\frac{1}{2}$ per cent.

and the Question being put thereon

The same was carried.

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A Court of Directors at the Bank

on Thursday, the 5th May, 1921.

Present:-

Henry Alexander Trotter, Esq.
Deputy Governor.

<p>Sir Charles Stewart Addis Henry Cosmo Orme Benson, Esq. George Macaulay Booth, Esq. Lord Cullen of Ashbourne, K.B.E. Edward Charles Grenfell, Esq. Sir Leonard Alexander Hambro, K.C.V.O. Col. Lionel Henry Hanbury, C.M.G. George William Henderson, Esq. William Dourso Hoare, Esq. C.B.E. The Right Hon. Frederick North Jackson Reginald Eden Johnston, Esq.</p>	<p>Sir Robert Molesworth Kindersley, Cecil Lubbock, Esq. G.B.E. Robert Lydston Newman, Esq. Edward Robert Peacock, Esq. The Right Hon. Lord Ruelstoke, K.C.V.O. Sir Henry Balington Smith, G.B.E. Michael Seymour Spencer-Smith, Esq. C.H., K.C.B., C.S.I. Frank Cyril Tiarke, Esq. D.S.O., M.C. Robert Wallace, Esq. Walter Kennedy Wingham, Esq. 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

5th May 1921.

Deputy
Governor.

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.

Out
Cash

A Report from Sir Henry Tabington Smith was read, stating that he had taken in the Out Cash on the 3rd instant and had found it right.

Minute of
the Committee
of Treasury,
recommending
that Ernest
W. Thorpe a
Bank Note
Stamper, be
allowed to retire
with a pension

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

"Committee of Treasury,
4th May, 1921.

It was agreed to recommend to the Court of Directors that a pension of £112: 13: 4 a year, according to scale, be granted during pleasure to Ernest William Thorpe, a Bank Note Stamper, as from the 8th instant, when he attains the age of 65 years.

"Bank of England."

Agreed to.

The Court agreed thereto.

Gladys Randall,
M. K. S. W. Cope,
W. V. Fletcher and
S. J. Thomas, Women
Clerks, quit the
Service at their
own request.

The following Women Clerks, at their requests had leave to quit the service of the

5th May 1921.

the Bank -

Gladys Randall, on the 28th July.Mary K. & W. Cope, on the 30th July.

Winifred V. Fletcher and Decima J.

Thomas, on the 31st July.M
4/21

✓

A Court of Directors at the Bank

on Thursday, the 12th May 1921.

Present:-

Montagu Collet Norman, Esq: DSO, Governor.

Sir Charles Stewart Addis

Sir Alan Garrett Anderson, K.B.E.

Henry Cosmo Orme Benson, Esq:

George Macaulay Booth, Esq:

Lord Cullen of Ashburne, K.B.E.

Edward Charles Grenfell, Esq:

Colonel Lionel Henry Hanbury, C.M.G.

William Gours Hoare, Esq: C.B.E.

The Right Hon. Frederick Nath
Jackson

Reginald Eden Johnston, Esq:

Sir Robert Molesworth Kenderley,
Cecil Lubbock, Esq: ^{K.B.E.}

Robert Lydston Newman, Esq:

Edward Robert Peacock, Esq:

The Right Hon. Lord Revelstoke,
G.C.V.O.

Sir Henry Babington Smith, C.B.E.
C.H., K.C.B., C.S.I.

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.

Ordered

On the recommendation of the
Governor,

Bank Notes
lost &c.

That £115 be paid for sundry
Bank Notes lost, &c. as detailed in the
Governor's

12th May 1921.

Governors 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. 46 and 100 d, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that Frank F. Somers, a Cashier, be allowed to retire with a pension.

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

Committee of Treasury,
11th May, 1921.

"The Committee had before them a letter from Mr. Frank F. Somers, a Cashier, aged 60, in which, owing to age and indifferent health, he tendered his resignation as from the 4th June next, when he will have completed 42 years' service.

"It was agreed to recommend to the Court of Directors that Mr. Somers' resignation be accepted as from that date and that he be granted, during pleasure, and in accordance with the scale, a pension of £601:12:- a year.

"Bank of England"

agreed to.

The Court agreed thereto

Report of the Committee on Advances and Discounts on the Discount business of

The following Report of the Committee on Advances and Discounts having

12th May 1921.
of the Bank
during the
past year.

having been submitted -

"The Committee on Advances
and Discounts"

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

"That they have examined the Statements
of the Discount operations and Advances upon Bills
at the Head Office and the Branches for the
past year and for full particulars they refer to
the detailed Statements accompanying this Report,
~~which~~, which can be seen at any time in the
Secretary's Office.

"Those figures which the Committee think
will be of the most interest to the Court are
laid upon the table.

"The Books containing the names of
the Discounters at the Head Office, with the
index figures as to the degree of credit allowed
to each, have been revised and those accounts
which in the opinion of the Committee require
alteration are enumerated in the accompanying
list, marked "X".

"The Committee have also had before
them the Agents' Reports as to the degree of
credit allowed to Discounters at the Branches,
and they recommend that the following
accounts which have lapsed be re-graded as
follows, viz:-

J.C. & W. Lord, Birmingham - with their
former limit of 2

Reynolds & Gibson, Liverpool - with their
former limit of 25.

Bank of England,
6th May 1921.

E. B. Grenfell

X

12th May 1921

"X"

1921

The following Discounters' Accounts are recommended by the Committee to be confirmed or altered by the Court.

To be confirmed

"Brown Shipley & Co.	30
"James Burness & Sons	10
"Chesnutt Cooper & Co.	10
"Copestake Crampton & Co. L ^{ts}	20
"Roger Cunliffe Sons & Co.	15
"Henry Kendall & Sons	3
"A. Keyser & Co.	20
"Lyon & Tuckey	5
"Ogilvy Gillanders & Co.	15
"Rodocanachi Sons & Co.	10
"Smith St. Aubyn & Co.	15
"Stern Bros.	30
"Stephenson Clarke & Co.	20

To be reduced

"Hohler & Co.	20 - 10
"Swann & Co.	20 - 5

To be made a Directors' Account

"H. S. Lefevre & Co.

To be closed

"Bank of Madras
 "Copestake Crampton & Co.
 "Hindley & Co.
 "W. J. & H. Thompson.

"Committee

2nd May 1921.Committee of Treasury,
11th May 1921.It was agreed to concur in the foregoing
Report.

Bank of England.

Approved.

The Court approved thereof.

Minute of
the Staff
Committee
recommending
appointments,
&c.The following Minute of the Staff
Committee having been read -"Staff Committee,
9th May, 1921.

"Resolved

"That it be recommended to the Committee
of Treasury for submission to the Court of Directors
that the following appointments &c. be made,"In the Accountants' Department-"Charles E. Freeman, Chief Clerk in
the Chief Accountants' Office, to be a Supernumerary
Principal,"Samuel J. Elyard, Deputy Principal of
the Bank Stock Office, to be a Supernumerary
Principal,"Richard J. Hutchinson, Deputy Principal
of the Dividend Office, to be a Deputy Principal,"Arthur W. Gough, Deputy Principal
of the Dividend Accounts Office, to be a Deputy
Principal,"Arthur V. Alexander, a Supernumerary
Superintendent in the Chief Accountants'
Office, to be a Supernumerary Assistant

Principal

12th May 1921.

"Principal with power to sign routine
"correspondence for the Chief Accountant.

"In the Consols Office -

"Robert B. Greenwood, a Supernumerary
"Superintendent in the Chief Accountants
"Office, to be a Supernumerary Superintendent

"In the Chief Accountants Office, to
"fill the vacancies caused by the promotion
"of Freeman, Ryan and Alexander, the
"transference of Greenwood and the death of
"E. C. Bischoff -

"Henry D. Goodhart, a Supernumerary
"Assistant Principal, to be the Chief Clerk,
"retaining his power to sign routine correspondence
"for the Chief Accountant. Goodhart's ordinary
"salary to be increased by £20 in anticipation
"of four of his annual increases (in order that
"his total salary may not be less than at
"present)

"Wilfrid F. Ramsley, a Senior Clerk,
"to be the 2nd Clerk.

"Edward M. Stapley, a Senior Clerk,
"to be a Supernumerary Superintendent,

"Robert S. Murray, a Supernumerary
"Senior Clerk, to be a Supernumerary
"Superintendent.

"Richard D. Cheveley, and
"Alexander G. A. Bennett, 1st Class
"Clerks, to be Senior Clerks.

"Warwick B. Hillkirk, a 1st Class
"Clerk, to be a Supernumerary Senior Clerk

"Harold S. Kiddle,

"William Shattock, and

"Aubrey G. Groom, 2nd Class
"Clerks, to be 1st Class Clerks.

Geoffrey

12th May 1921.

34

"Geoffrey Ballard, a Supernumerary 2nd Class Clerk, to be a 2nd Class Clerk.

"William S. Brook, and
"Arthur C. Hills, 3rd Class Clerks, to be 2nd Class Clerks.

"Cuthbert Pearce, a 3rd Class Clerk, to be a Supernumerary 2nd Class Clerk.

"In the In-Tellers Office, in view of the increase in the work of the Office, the following Supernumerary appointments to be made-

"A Supernumerary Senior Clerkship, to remain unfilled for the present;

"Ridon R. Haydon, a Supernumerary 1st Class Clerk in the Dividend Pay Office, to be a Supernumerary 1st Class Clerk.

"William E. Wordingham, a 2nd Class Clerk in the Dividend Pay Office, to be a Supernumerary 2nd Class Clerk, with house seniority.

"Charles H. Rimington, a 2nd Class Clerk in the Issue Office and

"Edmund L. Gann, a 3rd Class Clerk in the Bill Office to be supernumerary 2nd Class Clerks.

"In the Issue Office, to fill the vacancy caused by the transfer of Rimington-

"Robert Halliburton, a 3rd Class Clerk in the Securities Office, to be a 2nd Class Clerk.

"In the Dividend Pay Office, to fill the vacancies caused by the transfer of Haydon and Wordingham to the In-Tellers Office-

"George J. Baumbach, a 2nd Class Clerk, to be a Supernumerary 1st Class Clerk.

"Lionel B. Taylor and
"James Harrison Supernumerary 2nd Class Clerks, to be 2nd Class Clerks.

Harold

12th May 1921.

"Harold W. Crowther, a 3rd Class Clerk
"in the Bill Office, and

"Herbert S. Hallett, a 3rd Class Clerk
"in the Private Drawing Office

"to be Supernumerary 2nd Class Clerks with
"seniority in turn below Harrison.

"In the Cashiers Department -

"Frank E. Martin, a Supernumerary
"Superintendent to be a Supernumerary Assistant
"Principal with a salary of £450 per annum.

"In the Cashiers Department and
"Branches -

"Douglas P. Lavington	} Supernumerary 3 rd Class Clerks, to be 3 rd Class Clerks.
"Hereward Leffler	
"Leslie Some-Smith	
"Rowland R. Whiteley	
"John A. F. Greville	

"Harold E. Van der Noot	} 4 th Class Clerks to be Super- numerary 3 rd Class Clerks
"Keith H. Ricketts	
"Stanley H. Thomas	
"Philip J. Berron	
"Reginald E. Hopkins	

"At the Manchester Branch -

"Lewis G. Mosse, an Acting Sub-
"Agent for the Branches, to be confirmed in
"the Service and appointed Sub Agent,

"William F. S. Hatte, a 4th Class
"Clerk, attached jointly, to the 'Cashiers
"Department and the Branches, to be a 3rd
"Class Clerk, to fill one of the two existing
"vacancies.

"at

12th May 1921."At the Leeds Branch -

"Julian F. Wetherall, an Acting Sub-Agent for the Branches, to be confirmed in the Service and appointed Sub-Agent.

"At the Western Branch to fill the vacancies consequent on the appointment of Frederick Shaw to the Chief Clerkship at Manchester -

"Walter B. C. Kroenig Ryan, a Superintendent to be Deputy Chief Clerk with the salary attaching to the post,

"Edgar H. Cross, a Senior Clerk, to be a Superintendent.

"George H. Wheeler, a 1st Class Clerk, to be a Senior Clerk.

"The remaining vacancy for a Senior Clerk to remain unfilled for the present.

"At the Law Courts Branch -

"William Asten, a 2nd Class Clerk in the Branch Banks Office, to be a Super-numerary 1st Class Clerk.

"This special post is to lapse as and when it can be absorbed on the reduction or removal of the German Banks Securities.

"In the Printing &c. Department

"The Committee recommend that for one year as from the 1st March, 1921, a bonus of 10% calculated on their ordinary (or "first column") Salaries, be paid to Charles H. Road, Overseer, Albert G. Marshall, Deputy Overseer, and A. J. Bale, Assistant Overseer.

" In

12th May 1921.

"In addition to the above, Bale's Ordinary Salary to be increased from £275 to £300 per annum, as from the 1st March last.

"The Committee further recommend that increases of salary, varying from 5/- to 20/- per week be granted to the 357 Temporary Male Clerks specified in attached List; also that a gratuity of £50 be paid to Charles Gordon Clarke, of the Dividend Office, in consideration of his services in connection with the management of the Clerks' Luncheon Club.

Cecil Lubbock.

"Bank of England.

"Committee of Treasury,
" 11th May, 1921.

"It was agreed to concur in the foregoing recommendations.

"Bank of England."

Agreed to.

The Court agreed thereto.

Report of the Staff Committee recommending temporary increases in the rates of overtime.

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.

"That they have had under consideration the rates of overtime for certain sections of the Staff

12th May 1921.

"Staff, and, with reference to the Order of Court
"of the 1st May 1919, in which the same were
"amended, it was agreed to recommend that
"temporary increases be granted as follows, viz:-

"For 1st, 2nd and 3rd Class Clerks, from 3⁵/₈
"to 3⁷/₈ an hour.

"For Senior Clerks, Superintendents and
"Cashiers, from 3⁵/₈ to 4¹/₃ an hour.

"Superintendents to include the 2nd Clerks
"in the Chief Accountants', Chief Cashiers' and Branch
"Banks Offices, the 3rd Clerk in the Secretary's
"Office and the 1st Clerk in the Audit Department.

"Principals, although expected to stay
"and superintend the work in their Offices when-
"ever necessary, not to be remunerated for actual
"Overtime. (Principals to include the Chief
"Clerks in the Chief Accountants', Chief Cashiers'
"and Branch Banks Offices, the 1st and 2nd
"Clerks in the Secretary's Office, the Staff
"Superintendent, and the Chief Clerks and Deputy
"Chief Clerks - where the latter exist - at the
"Branches).

"For Probationers, Temporary Men, Men
"from outside Banks and Men on the
"Permanent Staff up to and including the 4th
"Class the rate remains at 2⁵/₈ per hour.

"Overtime to commence at 5 o'clock,
"Saturdays 2 o'clock.

"No payment for less than two hours
"work.

"The following free meals to be supplied

"Tea - (if overtime is worked to 7 o'clock)

"Dinner (if overtime is worked to 9 o'clock)

"To take effect from the 2nd May and
"to continue in force so long as the present

"basis

12th May 1921.

"basis and rate of Income Tax is maintained,
"or until any alteration is made in the
"general regulations for the payment for
"overtime.

"For Women, the rates and conditions
"laid down by the Court of the 13th May, 1920,
"to continue in force.

"Except where otherwise stated previous
"Orders of Court on the subject of Overtime
"are cancelled.

A. D. Trotter.

Bank of England.

"Committee of Treasury,
"11th May, 1921.

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

Bank of England.

Approved.

The Court approved thereof.

Report of
the Staff
Committee
recommending
the election of
24 Probationary
Clerks to the
Permanent Staff

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.

"That they have had before them
"a special Report on a Probationary Clerk
"appointed on the 7th April, 1919, whose election
"has been deferred for one month owing to the
"unsatisfactory nature of his Reports, together
"with the Reports of fourteen Probationary Clerks
"appointed

12th May 1921

"appointed on the 22nd April 1919, and ten
 "Probationary Clerks appointed on the 5th May, 1919.
 "All these Reports are satisfactory with the
 "exception of those upon one Clerk appointed on the
 "22nd April, 1919, whose election has been postponed
 "for three months.

"The remaining twenty-four Clerks have
 "been passed by the Bank Medical Officer as
 "eligible for insurance with the Bank Provident
 "Society at ordinary rates of premium, and the
 "Committee recommend that they be elected to
 "the Permanent Staff of the Bank and be
 "appointed Assistants in accordance with the
 "Regulations laid down by the Court of Directors
 "on the 17th March, 1921.

From the 22nd April.

Age

"23	Frank Arnold Moore
"25	Ernest James Bickford Muskin
"21	Alfred Edwin Dowell
"20	Alfred Henry Godward
"21	Charles Leslie Brower
"21	Stanton George Hayward
"23	Lionel George Somers Stanley
"23	Alfred Cammiade Cardozo
"21	Gordon Innton Tait
"21	Arthur Roy Knappett
"20	Charles Edward Pretorius Harford
"23	Harold White Halphide
"26	Frank Rowland Evans

From the 5th May

"19	Edwin Dorland Ash
"23	Allan Wilfrid Jones
"22	Dudley Harold Atwood

12th May 1921

"Acc

"20

"22

"21

"23

"19

"26

"21

Eric William George Carley

Alan Hugh Randall

Frederick James Reynolds

Leslie Arthur Simmons

Eric Forrester Harding

Hubert William Sowden James

Harold James Liddiard

"From the 7th May:

"21

William Emerson Grier

"Cecil Lubbock

"Bank of England,
"9th May 1921""Committee of Treasurers,
"11th May 1921""It was agreed to concur in the foregoing
recommendations."

"Bank of England."

Approved

The Court approved thereof and
the said persons were then elected into
the permanent service of the Bank on the
conditions in force.Letter from
Messrs. Freshfield
& Leese with form
of indemnity in
regard to the
payment of
Government of India
Pensions - to be
sealed.The following letter from Messrs.
Freshfields and Leese having been read -

"New Bank Buildings,

"31, Old Jewry E.C.

"28th April 1921.

"Dear Sir

12th May 1921.

Dear Sir,

"We have considered the form of Indemnity which you sent us with your letter of the 20th instant with regard to the payment of Government of India Pensions, and in all the circumstances of the case we advise that the Indemnity is a proper document to be sealed by the Court.

We are, dear Sir,

Yours faithfully,

Freshfields & Lee

The Chief Cashier,
Bank of England,
"E.C."

Approved and ordered that the document in question be sealed.

N.E.
Carpenter, a Woman Clerk, quits the service at her own request.

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

Norah E. Carpenter, a Woman Clerk, at her request had leave to quit the service of the Bank.

MS
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A Court of Directors at the Bank

on Thursday, the 19th May, 1921.

Present:-

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

Sir Charles Stewart Addis	Reginald Eden Johnston, Esq.:
Sir Alan Garrett Anderson, K.B.E.	Sir Robert Moleworth Kindersley, C.B.E.
Henry Cosmo Orme Bonser, Esq.:	Cecil Lubbock, Esq.:
George Macaulay Booth, Esq.:	Robert Lydston Newman, Esq.:
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.:
Edward Charles Grenfell, Esq.:	Sir Henry Babington Smith, C.B.E., C.H., K.C.B., C.S.I.
Sir Reverard Alexander Hambro, K.C.V.O.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Colonel Lionel Henry Hambury, C.M.G.	Frank Cyril Starks, Esq.:
George William Henderson, Esq.:	Walter Kennedy Wingham, Esq.:
The Right Hon. Frederick Nath Jackson	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,

On the recommendation of the Governor
That

19th May, 1921.

Bank Notes
lost, &c.

That £ 25 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.

Mr. Newman reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr Lubbock, Sir Robert Kindersley and himself to a Form of Indemnity in regard to the payment of Government of India Pensions.

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

Minute of the Committee of Treasury in regard to the resignation of Mr James A. Stark, the Assistant Secretary

Committee of Treasury,
18th May 1921.

"A letter was read from Mr. James A. Stark, the Assistant Secretary, in which he tendered his resignation from the service of the Bank, consequent on his having accepted the position of Secretary to the London and Brazilian Bank, and asked that in the circumstances the Bank would consent to waive some portion of the customary 3 months' notice.

"It was agreed to recommend to the Court of Directors that Mr Stark's resignation be accepted with regret, and that his retirement should take effect from such date within the next 3 months as the Governor may determine.

Bank of England.

The

19th May 1921
Agreed to.

The Court agreed thereto.

The Governor reported that he had appointed 4 Probationary Clerks.

Mary E. Lees,
a Woman Clerk,
quits the service
at her own request.

Regd.
Secretary

Mary E. Lees, a Woman Clerk,
at her request had leave to quit the
service of the Bank as from the 15th
August next.

A Court of Directors at the Bank

on Thursday, the 26th May, 1921.

Present:-

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

Sir Alan Garrett Anderson, <i>K.B.E.</i>	The Right Hon. Frederick Mith Jackson
Charles George Arbuthnot, Esq:	Reginald Eden Johnston, Esq:
Henry Cosmo Orme Bonser, Esq:	Sir Robert Molesworth Kinderley,
George Macaulay Booth, Esq:	Cecil Lubbock, Esq: <i>GB.E.</i>
Lord Cullen of Ashbourne, <i>K.B.E.</i>	The Right Hon. Lord Revelstoke, <i>G.C.V.O.</i>
Edward Charles Grenfell, Esq:	Sir Henry Babington Smith, <i>G.B.E.</i>
Sir Everard Alexander Hambro, <i>K.C.V.O.</i>	Michael Seymour Spencer-Smith,
Col. Lionel Henry Hanbury, <i>C.M.G.</i>	Esq: <i>D.S.O., M.C.</i>
George William Henderson, Esq:	Frank Cyril Harks, Esq:
William Douro Hoare, Esq: <i>C.B.E.</i>	Robert Wallace, Esq:
	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

26th May 1921.Bank Notes
lost, &c.

On the recommendation of the Governor,
that £25 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
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 5th
11th and 15th June, and had satisfied
themselves that the said Bills were in
the safe custody of the Principal of the
Bill Office.

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

Ref.
supplied

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A Court of Directors at the Bank
on Thursday, the 2 June, 1921.

Present.

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

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Sir Alan Garrett Anderson, K.B.E.	Robert Lydston Newman, Esq.
Charles George Arbuthnot, Esq.	The Right Hon. Lord Revelstoke, G.C.B.
Lord Cullen of Ashbourne, K.B.E.	Sir Henry Babington Smith, G.B.E., C.M., K.C.B., C.S.I.
Edward Charles Grenfell, Esq.	Michael Seymour Stencir Smith, Esq., B.Sc., M.C.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Tarkenton, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Duro Hoare, Esq., C.B.E.	Walter Kennedy Whigham, Esq.
The Right Hon. Frederick Ruth Jackson	and
Reginald Eden Johnston, 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,

Discounts and
Advances to
Bill Brokers, etc.

2nd June, 1921.Bank Notes
lost, etc.

On the recommendation of the Governor.

That £80 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 27th May and had found it right.

Audit of Securities
at the Western Branch

A Report from Mr ^{Spencer-Smith} ~~Whitworth~~ was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 1 and 41 and had satisfied himself that the said Securities were in the safe custody of the Agent.

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. 31 and 43 and had satisfied himself that the said Securities were in the safe custody of the Agent.

Andrew J. Hamblton and
Audrey Hennings
Ivy L. Bower
Ella Vincent
and
Dorothy K. M. Baxter,
quit the Service at
their own requests

Andrew J. Hamblton, a 3rd Class Clerk at the Newcastle Branch, and

Audrey Hennings
Ivy L. Bower
Ella Vincent
and
Dorothy K. M. Baxter } Women Clerks

at their requests had leave to quit the service of the Bank as from the 31st August next.

Ref'd
Secretary
w

A Court of Directors at the Bank

on Thursday, the 9th June, 1921.

Present

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

Sir Charles Addis, K.C.M.G.	Robert Lydston Newman, Esq.
Charles George Arbuthnot, Esq.	Edward Robert Peacock, Esq.
Henry Cosmo Orme Bonser, Esq.	The Right Hon Lord Revelstoke Q.C. & C.
Edward Charles Grenfell, Esq.	Sir Henry Babington Smith, G.B.E., C.M., K.C.B., C.S.I.
Col. Lionel Henry Hanbury, C.M.G.	Michael Seymour Spencer-Smith, D.S.O., M.C.
George William Henderson, Esq.	Frank Cyril Tearle, Esq.
William Douro Hoare, Esq. C.B.E.	Robert Wallace, Esq.
Reginald Eden Johnston, Esq.	Walker Kennedy Whigham, Esq.
Sir Robert Molesworth Kindersley, G.B.E.	and
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered.

9th June, 1921

Ordered,

On the recommendation of the Governor,

Bank Notes lost etc

That £40 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 15 and 67^a and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Governor reported that he had appointed 15 Temporary Women Clerks to the Permanent Staff and 10 Probationary Clerks.

Minute of the Committee of Treasury recommending that George Gurnatt, Senior Messenger to the Treasury be allowed to retire with a pension.

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

Committee

9th June, 1921" Committee of Treasury
" 8th June, 1921

" It was agreed to recommend to the
" Court of Directors that a pension of £105:6:8
" in accordance with the Scale be granted
" during pleasure to George Gurfatt, Senior
" messenger to the Treasury, as from the 15th instant
" when he will attain the age of 65 years
" Bank of England.

Agreed to

The Court agreed thereto

Mary G. I. Pearman
and Alice St Quintin
quit the Service at
their own request.

Mary G. I. Pearman, and
Alice St Quintin, women clerks, at their
requests, had leave to quit the service
of the Bank as from the 8th September.

Out Cash

A Report from Mr Peacock
was read stating that he had taken
in the Out Cash this day and had
found it right.

Recd.
Sept.

A Court of Directors at the Bank
on Thursday, the 16th June, 1921.

Present:-

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

Sir Charles Addis, K.C.M.G.	Leuel Lubbock, Esq.
Sir Alan Garrett Anderson, K.B.E.	Robert Lydston Newman, Esq.
Charles George Arbuthnot, Esq.	Edward Robert Pease, Esq.
Lord Cullen of Ashbourne, K.B.E.	Sir Henry Babington Smith, G.B.E., C.M., K.C.B., C.S.I.
Sir Everard Alexander Hambro, K.C.V.O.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Jarvis
George William Henderson, Esq.	Robert Wallace, Esq.
William Dours Hoare, Esq. C.B.E.	Walter Kennedy Whigham, Esq.
The Right Hon. Frederick North Jackson	and
Sir Robert Moleworth Kendersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

On the recommendation of the
Governor

That

16th June, 1921
Bank Notes
lost etc.

That £65 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.

Advisory Council
of Directors and
Staff.

It was agreed, on the recommendation of the Committee of Treasury, that the following be appointed to serve on the Advisory Council of Directors and Staff, viz: ~

Lord Revelstoke (Chairman)

Mr Trotter

Mr Wallace

Mr Whitworth

Mr Walker and

Mr Paice.

Report of the
Staff Committee
on payments
made, etc
during the
quarter ended
31st May 1921.

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.

"That they have had before them a statement
of Wages and Pensions for the Quarter ended
the 31st May last

The

16th June, 1921

"The Principal of the Printing and
"Storekeeper's Office has reported favourably of the
"conduct and attendance of the Staff generally
"and of the execution of the business during the
"Quarter.

"The Staff Superintendent has reported as
"to the numbers and health of the Staff at the
"Head Office 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

"H.A. Trotter.

"Bank of England
"13 June 1921

"Committee of Treasury
"15 June, 1921.

"It was agreed to concur in the foregoing report
"Bank of England.

Approved.

The Court approved thereof

Minute of the Staff
Committee
recommending an
appointment etc

The following minute of the Staff
Committee having been read —

"Staff Committee
"13th June, 1921.

"Resolved.

"That it be recommended to the Committee
"of Treasury for submission to the Court of
"Directors that the following Appointment be
"made etc —

"In

16th June, 1921

"In the In-Tellers' Office, to fill the
"vacancy created by the retirement of Woodlard

"Malcolm Williamson, Deputy Principal
"of the Bill Office, to be Principal with a Salary of
"£550 and his Personal Additional Salary of
"£50.

"In the Treasury to meet a further increase
"in the work in connection with Securities and
"the increase due to the movement of Silver
"resulting from the changed standard, a
"temporary addition of a supernumerary
"Cashier'ship to be authorised; the supernumerary
"Cashier'ship vacated by Somers to lapse.

W.A. Trotter.

"Bank of England.

"Committee of Treasury
"15 June, 1921.

"It was agreed to concur in the foregoing recommendations
"Bank of England

Agreed to

- The Court agreed thereto

Report of the
Staff Committee
recommending
the election of
27 Probationary
Clerks to the
Permanent
Staff.

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.

"That they have had before them the
"Reports of 29 Probationary Clerks, viz;

2 appointed

16th June 1921

"2 appointed on the 10th March, 1919 - one of
 "whom was postponed by the Doctor in March, 1921
 "for three months and the other deferred for
 "two months by the Staff Committee in April
 "last on account of unsatisfactory Reports.

"14 appointed on the 19th May, 1919, and

"13 appointed on the 2nd June, 1919.

"Of these clerks -

"Frederick Gordon Clark appointed on the
 "19th May, 1919, has been put back
 "for two months as his reports are
 "not entirely satisfactory.

"Arthur Francis Mallidary appointed on the
 "2nd June, 1919, has been deferred by
 "the Doctor for six months.

"The Reports upon the following
 "twenty seven clerks are satisfactory and
 "they have been passed by the Bank Medical
 "Officer as eligible for insurance with the
 "Bank Provident Society at ordinary rates
 "of premium. The Committee therefore
 "recommend that these Clerks be elected
 "to the Permanent Staff of the Bank and be
 "appointed Assistants in accordance with
 "the Regulations laid down by the Court
 "of Directors on the 17th March, 1921.

"From the 10th March

"Age

"19

Reginald Shuttleworth Buck.

From

16th June, 1921.From the 19th May."Age

- "24 Robert John Law
 "21 George William Harwood
 "21 Stanley William Adrian Hawker
 "20 Thomas Courtis
 "24 Leslie Frederick Phelps
 "23 John Wilfred Ambrose Burt
 "27 William Thomas King
 "25 Philip James Reeves
 "21 William George Street
 "22 William Johnston McGowan
 "19 John Aidan Mulvaney
 "25 Allen Gilbert
 "22 Charles Algernon Rosselli.

From the 2nd June.

- "20 Stanley Walter Phipps
 "22 George Maurice Britten
 "20 William Abbey Mitchell
 "20 Gordon Stuart Foulkes
 "20 Norman Percy Truth Pile
 "20 Ernest Frederick Beavis
 "25 Ernest Wilfred Parsons
 "22 Robert MacFarlane MacNaughton
 "20 Ronald Charles Frederick Williams
 "20 Edward Anthony Collingwood
 "22 Reginald Keith Garrett
 "23 Colin Fowler Paul

From the 11th June

- "21 Leonard Cecil Moody.

"W.A. Trotter.

"Committee

16th June, 1921

Committee of Treasury
"15th June, 1921.

"It was agreed to concur in the foregoing
recommendations.

"Bank of England".

Approved

The Court approved thereof, and
the said persons were then elected into the
Permanent Service of the Bank on the
conditions in force.

Robt
Deputy Secy

A Court of Directors at the Bank

on Thursday the 23rd June, 1921.

Present:—

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

Sir Charles Addis, K.C.M.G.	Cecil Lubbock, Esq.
Sir Alan Garrett Anderson	Robert Lydston Newman, Esq.
Charles George Arbuthnot, Esq.	Edward Robert Peacock, Esq.
Henry Cosmo Orme Bonnor, Esq.	The Right Hon. Lord Revelstoke, G.C.V.O.
Lord Cullen of Arbourne, K.B.E.	Sir Henry Babington Smith, F.R.S., C.M., K.C.B., C.S.I.
Edward Charles Grenfell, Esq.	Michael Seymour Hender- Smith, Esq., D.S.O., M.C.
Col Lionel Henry Hanbury, C.M.G.	Frank Cyril Tiarco, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Douro Hoare, Esq.	Walter Kennedy Whigham, Esq. and
The Right Hon. Frederick Hutch Jackson	Arthur Whitworth, Esq.
Reginald Eden Johnston, Esq.	

The proceedings of the last
Court were read.

Ordered.

23rd June, 1921

Ordered,

On the recommendation of the Governor

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 examined and now brought to the Court for payment Messrs Freshfields and Seese's bill for Law Charges for the half year ended the 31st March last, amounting to £1,350:17:4 and composed of the items set forth in the accompanying abstract.

It was Ordered

That the sum of £1,350:17:4 be paid to Messrs Freshfields and Seese.

It was proposed by the Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 6½ to 6 per cent.

And the question being put thereon

The same was carried

Reld.
D. H. Secy.
J

A Court of Directors at the Bank

on Thursday the 30th June, 1921.

Present:—

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

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.
 Sir Alan Garrett Anderson, K.B.E.
 Charles George Arbuthnot, Esq.
 Harry Cosmo Orme Benson, Esq.
 George Macaulay Booth, Esq.
 Lord Cullen of Ashbourne, K.B.E.
 Col. Lionel Henry Hanbury, C.M.G.
 William Douro Hoare, Esq., C.B.E.
 The Right Hon. Frederick Hugh Jackson
 Reginald Eden Johnston, Esq.

Sir Robert Moleworth Kinderley, G.B.E.
 Cecil Lubbock, Esq.
 Robert Lydston Newman, Esq.
 Edward Robert Peacock, Esq.
 The Right Hon. Lord Revelstoke, G.B.E.
 Sir Henry Dabington Smith, G.B.E., C.H., K.C.B., C.S.I.
 Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
 Frank Cyril Tarkenton, Esq.
 Robert Wallace, Esq.
 Walter Kennedy Whigham, Esq.

The proceedings of the last Court
 were read.

Discounts and
 Advances to
 Bill Brokers, etc.

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

Ordered.

30th June, 1921

Ordered

On the recommendation of the Governor

Bank Notes
lost, etc..

That £110 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.

A Report from Mr Peacock was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections nos. 9 and 124 and had satisfied himself that the said Securities were in the safe custody of the Agent.

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

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 Chambers
Whitehall
25th June, 1921.

"Gentlemen, I beg to request that you will have the goodness to move your Court to consent to advances 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 advances 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 His Lords

The Governor and Deputy Governor
Bank of England.

Yours very faithfully
R. S. Home.

The

30th June, 1921

Agreed to

The Court agreed thereto.

Permission was granted to Mr Arbuthnot to join the Board of Messrs. Arbuthnot, Dathams and Co. Ltd. as from the 1st July, on its formation as a Private Limited Company.

HJ
2004

A Court of Directors at the Bank

on Thursday the 7th July 1921

Present: —

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

Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.

Sir Alan Garrett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

William Douro Hoare, Esq. C.B.E.

The Right Hon. Frederick Huth Jackson.

Reginald Eden Johnston, Esq.

Sir Robert Moresworth Kenderley, G.B.E.

Geoffrey Lubbock, Esq.

Robert Lydston Newman, Esq.

The Right Hon. Lord Revelstoke, G.C.V.O.

Sir Henry Babington Smith,
G.B.E., C.M., K.C.B., C.S.I.

Michael Seymour Spencer-Smith, Esq.
D.S.O., M.C.

Frank Cyril Tarks, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The

7th July 1921.

The Weekly Statement of Discounts

Discounts and
Advances to
Bill Brokers etcand Advances granted to Bill Brokers, etc
was read.

Ordered.

On the recommendation of the Governor

That £10 be paid for two Bank

Bank Notes
lost, etc.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.

A Report from the Committee
of Daily Waiting was read stating that
they had audited the Securities in the
Treasury contained in Drawers Nos 62 and 88
and had satisfied themselves that the said
Securities were in the safe custody of the
Chief Cashier.

A Report.

7th July 1921.

A Report from Mr Whigham was read stating that he had audited the Securities at the Western Branch comprised in Sections nos. 32 and 47 and had found the said Securities in the safe custody of the Agent.

Eugene P. Bennett, B.C., M.C.
a 4th class Clerk
quits at his own
request.

Eugene P. Bennett, B.C., M.C.,
a 4th class Clerk in the Consols Office, at
his request had leave to quit the service
of the Bank as from the 31st July.

By
[Signature]

A Court of Directors at the Bank

on Thursday the 14th July, 1921.

Present: ~

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

Henry Alexander Trotter, Esq. Deputy Governor.

Sir Charles Stewart Addis K.C.M.G.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bonser, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

Col. Lionel Henry Hanbury, C.M.G.

William Douro Hoare, Esq. C.B.E.

The Right Hon. Frederick Hugh Jackson

Reginald Eden Johnston, Esq.

Sir Robert Molesworth Hinderley,
G.B.E.

Cecil Lubbock, Esq.

Robert Haydon Newman, Esq.

The Right Hon. Lord Revelstoke, G.C.M.G.

Sir Henry Dabington Smith,
G.B.E., C.H., K.C.B., C.S.I.

Frank Cyril Tiarro, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

14th July, 1921.Discounts and
Advances to
Bill Brokers etc

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

Ordered

Bank Notes
lost, etc.

On the recommendation of the
Governor.

That £40 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.

Out Cash

A Report from Mr Whigham was
read stating that he had taken in the
Out Cash on the 13th instant and had found
it right.

minutes of the
Staff Committee
recommending
appointments, etc

The following Minute of the Staff
Committee having been read.—

"Staff Committee
" 11th July, 1921.

"Resolved

"That it be recommended to the
"Committee of Treasury for submission to the
"Court of Directors that the following appointments
"etc. be made—

"In

14th July, 1921.

" In the Cashiers Department, to fill
 " the vacancy caused by the appointment of
 " Malcolm Williamson to be Principal of the
 " In-Tellers' Office,

" Harry F. A. Willis, Assistant Principal
 " of the Private Drawing Office, to be a Deputy
 " Principal with the ordinary salary of £500
 " attaching to the position and retaining his
 " Personal Salary of £50 per annum.

" John D. Mackenzie, 2nd Auditor, to
 " be a Supernumerary Deputy Principal with the
 " ordinary salary of £500 attaching to the
 " position.

" The Assistant Principalship of
 " the Private Drawing Office to be in abeyance.

" In the Chief Cashier's Office, to fill
 " the vacancy caused by the transfer of D. J. King
 " to the Sub-Treasury,

" Basil G. Cattermole, a 1st class Clerk,
 " to be a Senior Clerk.

" Kenneth D. Peppiatt, M.B. a 2nd class
 " Clerk, to be a 1st class Clerk.

" Ernest N. D. Skinner, a 3rd class
 " Clerk, to be a 2nd class Clerk.

" In the Dividend Pay Office with
 " the view of increasing the Staff in the higher
 " grades, it was agreed that the following
 " supernumerary posts be created,——

" 1. Supernumerary

14th July, 1921.

- " 1. Supernumerary Superintendent
- " 2. Supernumerary 1st class clerkships
- " 1. Supernumerary 2nd class clerkship

"and that promotions, as under, be made, viz:—

"Edmund B. Gillett a Senior Clerk, to be a
"Superintendent, Supernumerary to Establishment.

Arthur J. Curtis, a Senior Clerk, Supernumerary
"to Establishment, to be a Senior Clerk.

"Ernest A. Gardner, a 1st class Clerk, to be a
"Senior Clerk, Supernumerary to Establishment.

Sidney E. Southerden, a 1st Class Clerk,
"Supernumerary to Establishment, to be a 1st Class
"Clerk.

"William E. C. Nunn, a 2nd class Clerk, in
"the Public Drawing Office, Supernumerary to
"Establishment, to be a 1st Class Clerk,
"Supernumerary to Establishment.

"Frederick A. R. Bell, a 2nd class Clerk in
"the Private Drawing Office, to be a 1st class
"Clerk, Supernumerary to Establishment.

"In the Cashiers' Department—

"Christopher D. Taylor, a 2nd class Clerk,
"Supernumerary to Establishment, to be a 1st
"Class Clerk, Supernumerary to Establishment.

"William R. Cairns, a 3rd class Clerk,
"to be a 2nd class Clerk, Supernumerary to
"Establishment.

"Reginald

14th July, 1921

"Reginald L. Evans, a 3rd class clerk
 "in the Private Drawing Office, to be a 2nd class
 "clerk, Supernumerary to Establishment.

"In the Public Drawing Office, to
 "fill the vacancy caused by the promotion of
 "W. E. C. Nunn to the Dividend Pay Office —

"Egbert L. Wells, a 3rd class clerk, to
 "be a 2nd class clerk Supernumerary to
 "Establishment.

"In the Private Drawing Office,
 "to fill the vacancy caused by the promotion of
 "F. A. R. Bell to the Dividend Pay Office —

"Charles E. Deacon, a 3rd class clerk to be
 "a 2nd class clerk.

"In the Cashier's Department —

"James C. Houle, a 1st class clerk in the
 "In-tellers' Office to be a 1st class clerk,
 "Supernumerary to Establishment.

"In the In-Tellers Office, to fill
 "the vacancy caused by the transfer of
 "J. C. Houle —

"Risdon R. Haydon, a 1st class clerk
 "Supernumerary to Establishment, to be a
 "1st class clerk.

Eustace

14th July, 1921.

"Eustace N. Haig-Brown, a 1st class
"clerk in the Dividend Pay Office, Supernumerary
"to Establishment, to be a 1st class clerk,
"Supernumerary to Establishment.

"In the Dividend Pay Office,
"to fill the vacancy caused by the transfer
"of E. N. Haig-Brown to the In-Tellers Office

"Sydney A. Wilson, a 2nd class clerk
"in the Cashier's Store Office, to be a 1st class
"clerk, Supernumerary to Establishment.

"In the Cashier's Department—

"Walter N. Nevill, a 3rd class clerk
"in the Public Drawing Office, to be a 2nd class
"clerk, Supernumerary to Establishment.

"At the Plymouth Branch—

"Francis Hubert Smith, the Acting
"Agent, to be confirmed in the position of
"Agent with a salary of £800 and the
"usual supplementary salary and war
"bonus.

"At the Law Courts Branch—

"John Leslie Tull, the Sub Agent, to be
"allowed to retain his present position, but
"to be informed that he must not rely on being
"considered eligible for the position of
"Agent in the Bank's service.

"In

114th July 1921

In the Treasury — To fill
 "the vacancy caused by the retirement of
 "George Guyatt, Senior Porter,

"William G. Mander, Junior Porter, to
 "be Senior Porter with the additional wages
 "of 3^s/10^d a week, and

"John Owen, a House Porter, to be
 "Junior Porter with the additional wages of
 "3^s/1^d a week.

"W. A. Trotter

"Bank of England

Committee of Treasury
 13th July 1921

It was agreed to concur in the
 foregoing recommendations.

Bank of England.

Agreed to

The Court agreed thereto

Report of the
 Staff Committee
 recommending
 the election of
 31 Probationary
 Clerks to the
 Permanent Staff

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

That

14th July, 1931

"That they have had before them the
"Reports on 33 Probationary Clerks, viz:—

"2. appointed on the 7th April, 1919 — Percy
"Walter Adams and Kenneth Daniel Leeds —
"both of whom were deferred for three months
"by the Staff Committee in April last on
"account of unsatisfactory Reports.

"14. appointed on the 23rd June, 1919 and
"17. appointed on the 7th July, 1919.

"Of these Clerks—

"Percy Walter Adams, appointed on the
"7th April 1919, has been further
"deferred until October owing to
"his having been on Defence Leave
"since April. If his Reports are then
"eminently satisfactory, the question
"of antedating his appointment
"back to July will be considered.

"Albert George Richmond, appointed on
"the 23rd June, 1919, has been deferred
"by the Doctor for six months.

"The Reports upon the remaining
"thirty one Clerks are satisfactory and
"they have been passed by the Bank Medical
"Officers as eligible for insurance with the
"Bank Provident Society at ordinary rates
"of premium. The Committee therefore
"recommend that these Clerks be elected
"to the Permanent Staff of the Bank and
"be appointed Assistants in accordance with
"the Regulations laid down by the Court
"of Directors on the 17th March, 1931.

From

14th July 1921

"From the 23rd June.

76

"Age

" 27. Thomas Westcott Teed.
" 22. Victor Charles Tong.
" 27. Norbert George Dalton Anthony.
" 23. William Albert Scothern.
" 21. Douglas Lawson Jacques.
" 19. Charles John Coggin
" 27. Leslie Allan Walker
" 20. Arthur Charles Benedict Eyre
" 20. Humphrey John Guest
" 25. William James Ogilvie Taylor
" 19. Aubrey Stewart Hann
" 22. George Wilton
" 23. Harold Wilfrid Sottom.

"From the 7th July

" 20. Kenneth Daniel Leeds
" 23. Reginald Harold Cooke
" 21. Luthbert George Romilly
" 21. Sydney Harry Thornton
" 20. John Whatmoor
" 22. Harold Francis Walters
" 24. Olive Somers Parker
" 21. Philip Francis Romilly
" 21. Maurice William Caines Reynolds
" 26. Casswell Alexander Fraser Brittain
" 20. Arthur Valentine Scott
" 22. Thomas Richard Bruce Corby
" 21. Leslie Oglesby Newborn
" 22. Sidney George Summers
" 22. Cyril Forsdyke Russell
" 23. Jack Heard
" 23. Percival Dyer Brookes
" 21. Frederick Wraight.

"Bank of England
" 11 July, 1921

" H.A. Trotter.

Committee

77
14th July 1921.

Committee of Treasury
13th July, 1921

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

"Bank of England"

Approved

The Court approved thereof, and
the said persons were then elected into the
Permanent Service of the Bank on the
conditions in force

The Deputy Governor reported that
he had appointed ten Probationary Clerks, also
one Temporary Woman Clerk to the Permanent
Staff.

[Handwritten initials]

J

A Court of Directors at the Bank

on Thursday, the 21st July, 1921.

Present:—

Montagu Collet Norman, Esq. D.S.O.	Governor
Henry Alexander Trotter, Esq.	Deputy Governor.
Sir Charles Stewart Addis, K.C.M.G.	William Douro Hoare, Esq. C.B.E.
Sir Alan Garrett Anderson, K.B.E.	Sir Robert Moleworth Kinderley, G.B.E.
Charles George Arbuthnot, Esq.	Cecil Lutbock, Esq.
Henry Cosmo Orme Bonser, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Right Hon. Lord Revelstoke, G.C.B.
Lord Cullen of Ashbourne, K.B.E.	Sir Henry Babington Smith G.B.E., C.N., K.C.B., C.B.E.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
Sir Gerard Alexander Hambro, K.C.V.O.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	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.

Discounts and Advances to Bill Brokers etc.

Ordered

21st July 1921.

Ordered

Bank Notes lost,
etc.On the recommendation of
the Governor

That £525 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.

A Report from Sir Alan Anderson was read, stating that he had audited the Securities at the Western Branch comprised in Sections Nos 30 and 33 and had found the said Securities in the safe custody of the Agent.

A Report from Mr Wallace was read, stating that he had audited the Accounts at the Bristol Branch and had found them correct.

The Quarterly Report of the Staff Committee on the Accountants' and Cashier's Departments and Branches was submitted.

It was reported that Cecil H. Savington, Chief Clerk at the Bristol Branch, and William H. Gossage, a Cashier, would attain the age of 65 on the 10th August and the 16th October, respectively.

The

21st July, 1921

80

The deficiencies in the Cash at the Head Office during the quarter were reported to amount to £6:15:- and the Money Over to £2:19:9, making a net loss of £3:15:3.

The deficiencies in the Cash at the Branches during the quarter were reported to amount to £9:12:6 and the Money Over to £4:-:7, making a net loss of £5:11:11.

Minute of the Committee of Treasury recommending the purchase of an Annuity for the Widow of Charles E. Jarrant, late of the Colonial & Corporation Stocks Office.

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

"Committee of Treasury
"20th July, 1921.

"The Committee had before them a memorandum on the case of Mrs. M. E. Jarrant, the widow of C. E. Jarrant, late of the Colonial and Corporation Stocks Office, who died on the 12th June, before he had completed his arrangements for effecting a "Widows Annuity".

"It was agreed to recommend to the Court of Directors that, in all the circumstances, an Annuity of £100 be purchased for Mrs. Jarrant, as though her husband had complied with the arrangements for "Rejected" lives as sanctioned by the Court on the 10th March, 1921.

"Bank of England.

Agreed to

The Court agreed thereto

The

21st July, 1921.

* see end of
book.

The minutes of a meeting of the Advisory Council of Directors and Staff held on the 5th instant were laid before the Court

* The minutes of a further meeting held on the 19th instant were read and it was agreed on the recommendation of the Committee of Treasury that the proposals contained therein in regard to the Sliding Scale Bonus to the Permanent Clerical Staff be adopted.

Letter from messrs
Freshfields and Leese
with conveyance
of land at Wembley
for use as a Sports
Ground for the
Staff of the Printing
Department.

The following letter from messrs.
Freshfields and Leese having been read: -

"New Bank Buildings
"31 Old Jewry, E.C.
"13th July, 1921.

"Dear Sir,

"We now beg to hand to you for
"sealing by the Bank the Conveyance of the
"Sports Ground at Wembley purchased from
"Mr Sidney Smith. We can advise that this
"is a proper case in which the Bank's Seal
"should be attached, and we shall be obliged
"therefore if you will kindly have the Deed
"signed in the usual way and return it
"to us to enable us to proceed with the
"registration of it at the Land Registry,
"Middlesex Deeds Department.

"We are, dear Sir,

"yours faithfully,
"Freshfields and Leese

"W. G. De Fraine, Esq.
"H. Luke's Printing Works
"Old Street
"E.C.

The

21st July, 1921

approved.

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

It was proposed by the Governor -

That the Rate of Discount on Bills
not having more than 95 days to run be
reduced from 6% to 5½%

and the question being put thereon

The same was carried.

MS
recy.

A Court of Directors at the Bank

on Thursday, the 28th July, 1921.

Present:—

Montagu Collet Norman, Esq. D.S.O.	Governor.
Henry Alexander Trotter, Esq.,	Deputy Governor
Sir Charles Stewart Addis, K.C.M.G.	The Right Hon. Frederick Hutch Jackson.
Sir Alan Garrett Anderson, K.B.E.	Sir Robert Molesworth Kinderley, G.B.E.
Charles George Arbuthnot, Esq.	Geoffrey Lubbock, Esq.
Henry Cosmo Orme Bonser, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Sir Henry Babington Smith, G.B.E., C.H., K.C.B., C.S.I.
Lord Cullen of Ashbourne, K.B.E.	Frank Cyril Marks, Esq.
Edward Charles Grenfell, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	and
William Douro 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, etc., was read.

Discounts and Advances to Bill Brokers, etc.

Ordered

28th July, 1921.

Ordered

Bank Notes
lost, etc.

On the recommendation of the Governor

That £515 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.

Mr. Hoare reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Colonel Hanbury, Mr Whitworth and himself to a Conveyance of Land at Wembley for use as a Sports Ground for the Staff of the Printing Department.

The Deputy Governor reported the appointment of 13 Probationary Clerks.

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

"Committee of Treasury,
"27th July, 1921.

"It was agreed to recommend to the Court
"of Directors that the half-yearly accounts be brought
"before the Court of Directors on Thursday, the 15th
"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 22nd September next.

"That

Minute of the
Committee of
Treasury
recommending
that a General
Court for declaring
a Dividend be
held on Thursday
the 22nd September
etc.

28th July, 1921.

"That, with a view to the preparation
"of a Dividend, the balance of the Stock Ledgers of
"Bank Stock be taken on the night of Thursday,
"the 22nd September next, and that the Dividend
"Warrants be delivered on Wednesday, the
"5th October next.

"Bank of England

Agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending that
Mr E. D. Lott, Principal
of the Sub-Treasury,
be allowed to retire
with a Pension

The following minute of the Committee
of Treasury having been read:—

"Committee of Treasury
"27th July, 1921.

"The Committee had before them a letter
"from Mr E. D. Lott, Principal of the Sub-Treasury,
"in which he asked permission to retire from the
"Service on the 31st October. Mr Lott is 60 years of
"age and has completed 42 years service.

"It was agreed to recommend to the Court
"of Directors that Mr Lott's resignation be accepted
"as from the 31st October, and that he be granted,
"during pleasure and in accordance with the scale,
"a pension of £445 a year.

"Bank of England

Agreed to

The Court agreed thereto.

Report of the Audit
Committee on Audit
taken by the Audit
Department between
the 13th April last
and the 19th instant

The following Report of the
Audit Committee having been submitted:—

The

28th July, 1921

86
"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 etc., taken by the Audit
" Department between the 13th April last and the
" 19th instant under written instructions from
" one of the Governors

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

" H. A. Trotter.

" Bank of England,
" 22nd July, 1921.

List of Audits

- " 1921
- | | |
|--------------------------|---|
| " 13 th April | Securities at the Law Courts Branch |
| " 15 th " | Securities in the Treasury |
| " 18 th " | Stock of Dividend Warrant Paper in the
Cashier's Store Office. |
| " 19 th " | Boxes containing Notes which are deposited
nightly in the Treasury by the Banking
and Issue Offices |
| " 21 st " | Stock certificates (Issue) in the Sub Treasury |
| " 21 st " | Securities at the Western Branch. |
| " 21 st " | The Accounts of the Eastern Bengal Railway
Sinking Fund as on the evening of the
31 st March, 1921. |
| " 25 th " | The Blank Warrants in the various Stock
Offices. |
| " 26 th " | Securities at the Law Courts Branch. |
| " 2 nd May | The Account of the Bank Provident Society
Deposit Branch as on the evening of the
28 th February 1921. |
| " 3 rd " | The Accounts and Securities of the Samaritan
Fund in the Secretary's Office. |

4th May

28th July, 1921.List of Audits (continued)

- 1921
- " 4th May Securities in the Treasury
- " 5th " A verification of the Balances of the General Ledger in the Chief Accountants Office as on the evening of the 26th April 1921.
- " 6th " Securities at the Western Branch
- " 9th " Stock of India Rupee Bonds in the Sub Treasury.
- " 12th " Securities at the Law Courts Branch
- " 12th " An inspection of the Ledgers and Pass Books in the Public Drawing Office.
- " 13th " The Stock of Egyptian Government Treasury Bill, Egyptian Postal Order and Public Revenue Paper in the Cashiers Store Office
- " 17th " Securities in the Treasury
- " 18th " Notes and coin in the Treasury
- " 18th " The Stock of Treasury Bill Paper in the Cashiers Store Office.
- " 19th " Securities at the Western Branch
- " 19th " The Bonds of the Chinese Government held upon registration
- " 20th " The Stock of India Council Bills, India Interest Bills and India Promissory Notes in the Sub Treasury.
- " 20th " The Securities deposited in the Chief Cashiers Office against Loans made direct to the Discount Market by customers
- " 25th " The Stamped Powers in the Power of Attorney Office.
- " 25th " The Accounts of the Brackley Street premises
- " 26th " Securities in the Treasury
- " 27th " Securities at the Law Courts Branch
- " 28th " The Accounts of Stamps for Drafts and Stamps on Allotment Letters as on the evening of the 21st May 1921.
- " 31st " The Stock of General Security Paper in the Cashiers Store Office.

4th June

List of Audits (continued)

28th July, 1921

- " 1921
 " 4th June An inspection of the Pass Books in the Private Drawing Office
 " 10th " Boxes containing notes which are deposited nightly in the Treasury by the Banking and Issue Offices.
 " 11th " The Stock Certificates and Bonds in the Sub-Treasury.
 " 13th " The Stock of Bank Note Paper in the Cashier's Store Office and Sub-Treasury.
 " 14th " Securities at the Western Branch
 " 15th " Securities at the Law Courts Branch
 " 16th " The Accounts of the Currency Note Issue in the Issue and Currency Note Offices.
 " 21st " Special report on the American Securities Office
 " 25th " The Out Cash as on the evening of the 21st June 1921.
 " 24th " Securities at the Western Branch
 " 27th " Securities in the Treasury
 " 30th " The Accounts of "Customers' Money employed in Treasury Bills" and "Customers' Money employed in Treasury Bills, Interest %" in the Chief Cashier's Office as on the evening of the 28th June 1921.
 " 30th " Securities at the Western Branch
 " 4th July Securities at the Law Courts Branch
 " 5th " Securities in the Treasury
 " 5th " Advances made in the Discount Office
 " 7th " Securities at the Law Courts Branch
 " 7th " Authorities and Receipts for the withdrawal of Bearer Securities at the Law Courts Branch.
 " 8th " Securities at the Western Branch
 " 8th " Blank Warrants in the various Stock Offices
 " 9th " Securities in the American Securities Office
 " 11th " The Registered Stock Certificates in the Sub-Treasury
 " 14th " The Accounts of the Scinde Punjab and Delhi Railway Sinking Fund for the half year-ended the 30th June 1921.

" 15th July.

28th July, 1921.List of Audits (continued)

- " 1921
 " 15th July The Bank Post Bills in the Public Drawing Office together with the outstanding Branch Bank Post Bills
- " 19th " The daily Audits of Advances made in the Chief Cashier's Office.

" The Accounts of the Birmingham Branch as on the evening of the 6th April, 1921.

" The Accounts of the Hull Branch as on the evening of the 25th April 1921.

" J. M. Whiting

Audit Department,
 Bank of England
 21st July, 1921

Approved

The Court approved thereof

MJ

A Court of Directors at the Bank

on Thursday, the 4th August, 1921.

Present:—

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

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Lord Cullen of Ashbourne, B.E.	Sir Robert Molesworth Kenderley, G.B.E.
Edward Charles Grenfell, Esq.	Cecil Lubbock, Esq.
Sir Everard Alexander Hambro, K.B.O.	Sir Henry Babington Smith, G.B.E., B.A., K.C.B., B.S.
Col. Lionel Henry Hanbury, C.M.G.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
George William Henderson, Esq.	Frank Cyril Tarks, Esq.
William Douro Hoare, Esq., C.B.E.	and
The Right Hon. Frederick Huth Jackson	Robert Wallace, Esq.

The proceedings of the last Court were read.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities in the Treasury contained in Drawers Nos 24 and 46^B and had found the said Securities in the safe custody of the Chief Cashier.

The

14th August, 1921.

Minutes of the Committee of Treasury recommending that Mr. Cecil H. Savington, Chief Clerk at the Bristol Branch, be allowed to retire with a Pension.

The following minute of the Committee of Treasury having been read:—

"Committee of Treasury
"3rd August, 1921.

"It was agreed to recommend to the Court of Directors that a Pension of £365.10.4 a year, in accordance with the scale, be granted during pleasure to Cecil H. Savington, Chief Clerk at the Bristol Branch, as from the 10th instant when he will attain the age of 65 years.

"Bank of England.

Agreed to

The Court agreed thereto

Minute of the Staff Committee in regard to the Sliding Scale Bonus to Probationary and Temporary Clerks, etc.

The following minute of the Staff Committee having been read:

"Staff Committee,
"5th August, 1921.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following proposals be approved, viz:—

"Sliding Scale Bonus

"Following on the recommendation of the Advisory Council of Directors and Staff in regard to the Sliding Scale Bonus to the Permanent Clerical Staff for the quarter commencing the 1st September which was approved by the Court of Directors on the 31st ultimo, the payment of the Bonus to

Probationary

4th August, 1921

92

" Probationary Clerks and Temporary Clerks (men
" and Women) for the quarter commencing the
" 1st September to be on the same percentage
" scale as for the Permanent Staff and on
" the following basis:—

" Probationary Clerks	as pro a salary of	£130
" Temporary Clerks (men)	" " " "	£150
" " " (Women)	" " " "	£110

" The Bonus to the Temporary Clerks
" (men and Women) to be reconsidered before the
" 1st December next.

" The Special Bonus to Porters, etc., to be
" reconsidered if and when the cost of living figure
" falls below 100 and to be determined if such
" figure falls below 80 and in any event not
" later than 1926.

" Gift to Clerks pensioned between the
" date of the Armistice (11th November 1918) and
" the 29th February 1924.

" This Gift to be reconsidered if at any
" time before the 28th February 1925 the official cost
" of living figure falls below 100 and to be
" determined if such figure falls below 80 and
" in any event not later than 28th February 1925.

" Probationary Clerks

" Some difficulty having been
" experienced in obtaining the number of Probationary
" Clerks required owing to the age at which
" Probationers are ordinarily engaged being
" restricted to 18 or over, it is proposed that
" suitable candidates of 17 years of age be
" admitted, subject to the conditions laid down
" by Order of Court of the 16th January 1919,
" with the following exceptions—

(1) That.

4th August, 1921

- "(1) That their salary, until they attain the
"age of 18, be at the rate of £100 a year.
"without any Bonus.
- "(2) That they must be able to live at home or
"with relatives or friends until they
"attain the age of 18.
- "(3) That they be ineligible for appointment
"to the Permanent Staff until they have
"attained the age of 20.
- "(4) That, if appointed to the Permanent Staff,
"their service be reckoned only from
"their 18th birthday, from which date
"Service shall rank for Pension.

"Porters

"In view of the difficulty of finding
"Porters who are willing to go to the Branches,
"and when found, of their obtaining
"suitable houses, it was proposed that an
"endeavour be made to engage suitable
"men locally as Temporary Porters for one
"year, at the end of which time they would
"be eligible for appointment to the Permanent
"Staff.

"The various conditions now in
"force for the engagement of Porters to be
"observed with the exception that some
"reasonable latitude be allowed in the
"matter of the minimum height - now 5' 9".

H.A. Trotter

"Bank of England.

"Committee of Treasury
"3rd August 1921

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

Agreed to

The Court agreed thereto.

W. H. [unclear]

A Court of Directors at the Bank

on Thursday, the 11th August, 1921

Present:—

Henry Alexander Trotter, Esq. Deputy Governor.

Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Lord Cullen of Ashbourne, K.B.E.	Sir Robert Moleworth Kinderley, G.C.B.
Edward Charles Grenfell, Esq.	Sir Henry Babington Smith, G.C.B., C.B., K.C.B., C.S.I.
George William Henderson, Esq.	Michael Seymour Kencer-Smith, Esq. D.S.O., M.C.
William Douro Hoare, Esq., C.B.E.	Francis Cyril Tarks, Esq.
The Right Hon. Frederick Muth Jackson.	Walter Kennedy Whigham, 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 Deputy Governor

That.

11th August, 1921.

Bank Notes lost etc.

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.

A Report from Mr Wallace was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 42 and 104, and had found the said Securities in the safe custody of the Agent.

Minute of the Staff Committee recommending appointments

The following minute of the Staff Committee having been read:

"Staff Committee
" 8th August, 1921

"Resolved

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

"Luthbert W. Wise, a Supernumerary Assistant Principal in the Accountant's Department, to be Assistant Chief Accountant with a salary of £650.

"In the Chief Accountant's Office to fill two of the existing Vacancies—

Rupert V. W. Hobbs, a 3rd class Clerk in the Power of Attorney Office, and

Norman A. Hudson, a 4th class Clerk in the Consols Office, to be 3rd class Clerks.

En.

11th August, 1921

"In the Colonial Office, to fill the vacancy
"caused by the death of G. E. Tarrant,

Lewis C. Harris, a Senior Clerk in the
"Consols Office to be a Superintendent.

"In the Consols Office to fill the vacancies
"caused by the promotion of L. C. Harris and the
"proposed transfer of J. C. Kidd to the Power of
"Attorney Office —

"Philip Atkins, a 1st Class Clerk in the
"Dividend Office, to be a Senior Clerk, and

"Raymond S. Hills, a 4th class Clerk, to be
"a 3rd class Clerk

"In the Dividend Office to fill the vacancy
"caused by the promotion of P. Atkins —

"Harry C. Wood, a Supernumerary 1st class
"Clerk, to be a 1st class Clerk.

"Evelyn C. Y. St. V. Nepean, a 2nd class Clerk,
"to be a Supernumerary 1st class Clerk.

"Nathaniel Marston, a 3rd class Clerk in
"the Accountants' Bank Note Office, to be a 2nd class
"Clerk, and to fill one of the existing vacancies —

"Thomas W. L. Witt, a 4th class Clerk, to be
"a 3rd class Clerk.

"In the Accountants' Bank Note Office to
"fill the vacancy caused by the promotion of
"Nathaniel Marston —

"Arthur S. Worman, a 4th class Clerk in
"the Dividend Office to be a 3rd class Clerk

"In the Power of Attorney Office to fill
"one of the existing vacancies —

"John C. Kidd, a 3rd class Clerk in the
"Consols Office, to be a 3rd class Clerk.

In

11th August, 1921"In the Accountants Department —"Charles W. Keeble, an Assistant, to
"be a 4th class Clerk."In the Treasury to fill the
"Supernumerary Cashiership created on the
"16th June last —"Frederick J. W. Callam, a Supernumerary
"1st class Clerk in the Private Drawing Office, to be
"a Cashier Supernumerary to Establishment.
"Callam's Supernumerary post in the Private Drawing
"Office to lapse."In the Branch Banks Office to fill
"the vacancy caused by the appointment of
"William Aosten to the Law Courts Branch —"Ernest J. Hone, a 3rd class Clerk, to be
"a 2nd class Clerk, as from the 12th May last."In the Intellers Office to fill the
"Supernumerary Senior Clerkship created on the
"12th May last —"Allan G. Allan, a 1st class Clerk in
"the Bill Office to be a Senior Clerk, Supernumerary
"to Establishment."In the Bill Office to fill the vacancy
"caused by the promotion of Allan —"Reginald S. Williams, a 2nd class Clerk
"to be a 1st class Clerk, and"Joseph F. Jessier, a 3rd class Clerk, to be
"a 2nd class Clerk."In the Cashiers Department —

"Herbert N. Stooke

"Edward Mount

"Charles N. Brand

"Francis E. Boulton

"Harold E. van der Noot

"3rd class Clerks Supernumerary to Establishment"to be 3rd class Clerks.

In

11th August, 1921

98

"In the Audit Department - The post
"of 5th Auditor to be left unfilled for the present.
"John D. S. Deane, 1st Clerk, to be a
"Supernumerary Auditor, with a Salary of £450
"a year.

"At the Bristol Branch to fill the
"vacancies consequent on the retirement of
"Cecil W. Lawington, Chief Clerk at the Branch -
"Ebenezer Noaks, a 1st class Clerk, to be
"Chief Clerk,
"Frederick E. May, a 3rd class Clerk, to be
"a 1st class Clerk with seniority next below the
"Chief Clerk, and
"Harold A. Lockyer, a 4th class Clerk, to be
"a 3rd class Clerk.

Women Clerks

"In view of the number of Temporary
"Women Clerks who are now eligible or shortly
"becoming eligible for appointment to the
"Permanent Staff, it was agreed to recommend
"that Supernumerary appointments, not exceeding
"125 in number, be made to enable selected
"candidates to be appointed to Permanent
"Clerkships pending the occurrence of vacancies
"in the Permanent Staff.

"In the Secretary's Office, to fill the
"vacancy caused by the resignation of Mr
"L. A. Stark, Assistant Secretary,
"Arthur V. Alexander, a Supernumerary
"Assistant Principal in the Accountants Department,
"to be Assistant Secretary.

In

11th August, 1921"In the Accountant's Department —

"Wilfred J. Ramsey, Second Clerk in the
"Chief Accountant's Office, to be a Supernumerary
"Assistant Principal with power to sign routine
"correspondence" for the Chief Accountant.

"N.A. Trotter

"Bank of England.

"Committee of Treasury,
"10th August, 1921

"It was agreed to concur in the foregoing
"recommendations

"Bank of England.

Agreed to

The Court agreed thereto

Report of the
Staff Committee
recommending the
election of 31
Probationary Clerks
to the Permanent
Staff.

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.

"That they have had before them the Reports
"on 33 Probationary Clerks, viz:—

"1. appointed on the 22nd April 1919—

"Dudley Harley Blundell Usell — who was
"deferred for three months by the Staff Committee
"in May last on account of unsatisfactory
"Reports.

1. appointed

11th August, 1921"1. appointed on the 19th May 1919 -

" Frederick Gordon Clark - who was deferred for
 " two months by the Staff Committee in June
 " last on account of unsatisfactory Reports

"17 appointed on the 21st July, 1919."14 appointed on the 5th August, 1919.

Of these Clerks -

" Dudley Harley Blundell Usell, appointed on the
 " 23rd April 1919 has been further deferred for
 " one month owing to absence on Sick leave.

" Alexander Lindsay Turnbull, appointed on the
 " 21st July 1919 has been deferred for three
 " months on account of unsatisfactory
 " Reports.

" The Reports upon the remaining thirty
 " one Clerks are satisfactory and they have been passed
 " by the Bank Medical Officer as eligible for insurance
 " with the Bank Provident Society at ordinary rates
 " of premium. The Committee therefore recommend
 " that these Clerks be elected to the Permanent Staff
 " of the Bank and be appointed assistants in
 " accordance with the Regulations laid down by
 " the Court of Directors on the 17th March, 1921

" From the 21st July" Age

20.	Charles Herbert Hudson
25	Geoffrey James Fairless Bate
25	Harold Frederick Forrest
20	Edward Samuel Bond
21	Charles Henry Bolingbroke
24	Wilfrid Walter Butcher
22	Ernest Archibald Elliott
21	Walter Frank Johnson

22. Percy

11th August, 1921From the 21st July

<u>Age</u>	
" 22	Percy George Henry Woodruff
" 21	Francis Arthur Fahy
" 21	Alfred William Sims
" 21	Robert Stanley Higdon
" 24	Michael Solan
" 21	Alan Vivian Randall
" 21	Walter George Burgess Webber
" 20	Stanley Vernon Austin

From the 5th August

" 22	Frederick Stanley Eacott
" 19	Allen Frederick John Davies
" 20	Lionel Dumaque Warne
" 22	Stanley Harold Hughes
" 21	Frederick George Bonolly
" 21	Alfred Eric Engelbach
" 20	Jan Frazer
" 20	Archibald Percy Wildish
" 21	George Russell Stratford Browne
" 25	William Henry Smith
" 22	Charles James Leach Fox
" 20	Charles Edward MacNamee
" 23	Victor Reginald Pegler Smith
" 21	Norman Arnold Galtow

From the 10th August

" 20 Frederick Gordon Clark

" N. A. Trotter

" Bank of England
" 8th August, 1921

" Committee of Treasury
" 10th August, 1921

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

" Bank of England.

The

11th August, 1921

Approved

Letter from Messrs
Freshfields and
Leese with form
of acceptance of
conditions to be
entered into with
the London County
Council in respect
of a Gate Porter's box
at the entrance to
the St Luke's
Printing Works
- to be sealed.

The Court approved thereof and the said persons were then elected into the Permanent service of the Bank on the conditions in force

The following letter from Messrs. Freshfields and Leese having been submitted:

New Bank Buildings.

31 Old Jewry, (E.C. 2)

3 August 1921

" Dear Sir,

" St Luke's Printing Works.
" Gate Porter's Box.

Some time ago Mr. Trank submitted to us a draft Deed of Covenant which it was proposed the Bank should enter into with the London County Council in respect of a Gate Porter's Box at the Entrance to the St Luke's Printing Works. Mr. Trank has applied to have this Gate Porter's Box retained in position as it is an erection on the Forecourt of the premises necessitating the consent of the County Council to its retention being obtained, and the draft Deed of Covenant has been sent to Mr. Trank by the Solicitor to the County Council as the terms on which the County Council would give the required consent. The effect of the document would be that the terms and conditions of the Deed of Covenant entered into by the Bank with the County Council in June 1919 with regard to the main frontage of the St Luke's Hospital premises would apply to the small frontage upon which the Gate Porter's Box is erected as though the main frontage deed included this small frontage also.

"The objection, however, to such arrangement is that the Porter's Box site forms part of an area over which the adjoining owners, St Bartholomew's Hospital and their lessees the City of London Sping-in Hospital,

" claimed

11th August, 1921

" claimed rights of way, and having regard to the
 " agreements entered into by the Bank with these
 " Hospitals respectively as to the building on and
 " use of such area we could not advise the Bank
 " to enter into the Covenant required by the County
 " Council.

" We have had some correspondence with the
 " Solicitor to the London County Council on the matter
 " and his Committee are now agreeable to modifying
 " the proposed conditions and dealing with the matter
 " by way of License, the conditions of the granting
 " of such License being that the Porter's Box be
 " retained without any addition thereto and in
 " strict accordance with the Plan and application
 " submitted by our Trust and removed within 3 years
 " from the 27th June 1921 unless a further License is
 " previously obtained.

" The License therefore will have to be renewed
 " every three years, but we think it is the best way
 " of dealing with the matter and our Trust also
 " agrees in this.

" We enclose the form of Acceptance of
 " conditions which the County Council require to be
 " sealed by the Bank and we shall be obliged if
 " you will have the document sealed accordingly
 " and then return it to us when we will complete
 " the matter.

" We are, dear Sir,

" Yours faithfully,
 " Freshfields and Lese

" H. G. de Fraine, Esq.,
 " St. Luke's Printing Works,
 " Old Street
 " E.C.

The

11th August, 1921

Approved

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

Minute of the Committee of Treasury recommending that Allan K. Wallace, a Second Class Clerk in the Bill Office be retired with a Pension.

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

"Committee of Treasury
"10th August, 1921.

"The Committee had before them a letter of resignation from Allan K. Wallace, aged 63, a "Second class clerk in the Bill Office, which was "tendered in pursuance of an Order of Court of the "17th February last, requiring him to retire on "completing 45 years service

Wallace completes 45 years service on the "28th September, and it was agreed to recommend "to the Court that his resignation be accepted as from "that date, and that he be granted a Pension, during "pleasure and in accordance with the scale of "£ 305 : 18 :- a year.

"Bank of England.

Agreed to

The Court agreed thereto.

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A Meeting of Directors at the Bank

on Thursday, the 18th August, 1921.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Hugh Jackson.
Lord Cullen of Ashbourne, K.B.E.	Reginald Eden Johnston, Esq.
Edward Charles Grenfell, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O., M.C.
George William Henderson, Esq.	Frank Cyril Tarkenton, Esq.
William Douro Hoare, Esq. C.B.E.	Walter Kennedy Whigham, 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.

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

Discounts and
Advances to
Bill Brokers etc

It

18th August, 1921

It was agreed

106

Bank Notes
lost etc

On the recommendation of the
Deputy Governor

That £10 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.

Mr Hoare reported that following
on the Order of the last Court the Common Seal
was affixed that day in the presence of Mr Tiers,
Mr Whigham, and himself to a form of
acceptance of conditions to be entered into with
the London County Council in respect of a Gate
Porters Box at the Entrance to the St. Duke's Printing
Works.

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 25th and 28th August and
21st September and had satisfied themselves that
the said Bills were in the safe custody of the
Principal of the Bill Office.

The Deputy Governor reported the
appointment of six Temporary Women Clerks
to the Permanent Staff.

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

" Committee

18th August, 1921.

Minute of the
Committee of
Treasury
recommending
that Arthur Gregory,
a 2nd class clerk
at the Bristol
Branch, be allowed
to retire with a
Pension.

Committee of Treasury
"17th August, 1921

"The Committee had before them
"the case of Arthur Gregory, aged 57½, a 2nd class
"clerk at the Bristol Branch. Gregory is not
"considered fit for promotion and he had been
"told that he would be required to retire at 60
"and had been offered the alternative of retiring
"at the present time with a pension calculated
"as though he were 60 years of age. Gregory has
"asked to be allowed to retire at the end of
"September, and it was agreed to recommend to
"the Court that he be granted as from that date
"full salary for three months and thereafter,
"during pleasure, a pension calculated as though
"he had attained the age of 60, amounting to
"£296:5:4 a year.

"Bank of England.

Agreed to

The same was agreed to.

17/8
G.M.

A Court of Directors at the Bank

on Thursday, the 25th August, 1921

Present:—

Henry Alexander Trotter, Esq., Deputy Governor

Charles George Arbuthnot, Esq.	The Right Hon. Frederick Keith Jackson
Henry Cosmo Orme Benson, Esq.	Reginald Eden Johnston, Esq.
Lord Cullen of Aukbourne, K.B.E.	Michael Seymour Spencer-Smith, Esq. D.I.O., M.B.
Edward Charles Grenfell, Esq.	Frank Cyril Marks, Esq.
George William Henderson, Esq.	Robert Wallace, Esq.
William Doro Hoare, Esq., C.B.E.	Walter Kennedy Whigham, Esq.

The proceedings of the Court of the 11th August were confirmed and those of the meeting of the 18th August were read and confirmed.

Discounts and
Advances to
Bill Brokers etc.

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

Ordered

on the recommendation of the
Deputy Governor

That

25th August 1921Bank notes
lost etc

That £5 be paid for a Bank Note believed to have been burnt, also that £205:3:6 Consols lost Note Account purchased in 1879 for the benefit of the late Joseph G. Marriott in respect of Bank Notes amounting to £200 lost in 1876 be released in favour of Sarah E. Sheard and Henry Sheard, his Executors, the vouchers relating to the several cases having been examined and security given to indemnify the Bank.

A Report from Mr Wallace was read, stating that he had taken in the Out Cash on the 23rd instant and had found it right.

The Deputy Governor reported that he had appointed Mr William M. Rowe, Deputy Chief Accountant, to be Chairman of the Committee on Women Clerks.

The Court approved thereof

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

"Committee of Treasury
" 24th August, 1921

"In view of the changes which have
"occurred from time to time it was agreed to
"recommend to the Court of Directors to propose to
"the Secretary of State in Council of India that the
"following alterations and additions be made
"in the list of persons authorised to sign and
"countersign

Minute of the
Committee of
Treasury
recommending
changes in the
list of those
authorised to
draw the Bills
on the Government
of India

25th August, 1921

"countersign etc. Bills upon the Government of
"India.

"Of those authorised to sign Drafts.—

"To be withdrawn

"W. C. Wright

"Harrison Woodruff

"To be added

"E. J. C. Wiseman

"Samuel Self

"Joshua Shilleo B

"F. R. C. Chambers

"F. J. H. Callan

"of those authorised to countersign Drafts
"and to certify to endorsements by letters of attorney

"To be withdrawn

"G. C. Carr

"C. V. Franks

"To be added

"B. G. Catterno

"E. W. D. Skinner

"of those authorised to countersign
"Promissory Notes and Interest Bills and to certify
"to endorsements by letters of attorney —

"To be withdrawn

"C. E. Tarrant.

"To be added.

"A. C. Harris

"P. M. Heath

The

25th August 1921.

The Court agreed thereto.

Julian F. Wetherall
Sub-Agent at the Leeds
Branch and Elsie G.
Kerry, a Woman
Clerk, at their
requests had leave
to quit the service
of the Bank.

Julian F. Wetherall, Sub-Agent of
the Leeds Branch, and Elsie G. Kerry, a Woman
Clerk, at their requests, had leave to quit the
service of the Bank as from the 25th and 19th
November next respectively.

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sey.

[Faint, mostly illegible text from the reverse side of the page, including phrases like "The Court agreed thereto" and "Julian F. Wetherall, Sub-Agent of the Leeds Branch..."]

The Court of Directors at the Bank

on Thursday, the 1st September, 1921.

Present: —

Henry Alexander Trotter, Esq., Deputy Governor,
 Sir Alan Garret Anderson, K.B.E. The Right Hon. Frederick Huth Jackson
 Charles George Arbuthnot, Esq. Reginald Eden Johnston, Esq.
 Henry Cosmo Orme Bonser, Esq. Michael Seymour Spencer-Smith, Esq.
 George Macaulay Booth, Esq. Frank Cyril Tjarks, Esq. D.S.O. M.C.
 Lord Cullen of Ashburnham, K.B.E. Robert Wallace, Esq.
 Edward Charles Grenfell, Esq. Walter Kennedy Whigham, Esq.
 George William Henderson, Esq. and
 William Dowse Hoare, Esq. C.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes Lost etc.

On the recommendation of the Deputy Governor that £50 be paid for a Bank Note lost, 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. 3a. and 21 and had

1st September, 1921.

had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report was laid before the Court from Mr. Wallace stating that he had audited the accounts at the Law Courts Branch and had found them correct.

The Deputy Governor reported the appointment of 15 Temporary Women Clerks to the Permanent Staff.

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

Minute of the Committee of Treasury recommending that Walden McPherson, Deputy Principal of the Accountant's Bank Note Office, be allowed to retire with a Pension.

"Committee of Treasury,

"31st August, 1921.

"The Committee had before them a letter of resignation from Mr. Walden McPherson, Deputy Principal of the Accountant's Bank Note Office, in which he asked permission to retire from the Service on the 30th September. Mr. McPherson is 60 years of age and has completed 39 years Service.

"It was agreed to recommend to the Court of Directors that Mr. McPherson's resignation be accepted as from the end of September and that he be granted, during pleasure and in accordance with the scale, a Pension of £348 : 14 : 8 a year.

"Bank of England.

The Court agreed thereto.

Dorothy M. Hinton, Daisy M. Graham, Olive Hobday and Avis M. Snell quit the Service at their own request.

Dorothy M. Hinton, Daisy M. Graham, Olive Hobday and Avis M. Snell, Women Clerks, at their requests had leave to quit the Service of the Bank as from the 30th November next.

A Court of Directors at the Bank

on Thursday, the 8th September, 1921.

Present: —

Henry Alexander Trotter, Esq., Deputy Governor,

Sir Alan Garrell Anderson, K.B.E.	The Right Honble Frederick Huth Jackson
Charles George Arbuthnot, Esq.	Reginald Eden Johnston, Esq.
Henry Cosmo Orme Bondor, Esq.	Michael Seymour Spencer-Smith, Esq. D.S.O. M.C.
George Macaulay Booth, Esq.	Frank Cyril Janks, Esq.
Lord Cullen of Ashbourne, K.B.E.	Robert Wallace, Esq.
Edward Charles Grenfell, Esq.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	and
William Dowse Hoare, Esq. C.B.E.	Arthur Whitworth, 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.

~~The Weekly Statement of discounts and advances granted to Bill Brokers, etc., was read.~~

~~It was agreed~~
Ordered,

On the recommendation of the
Deputy

8th September, 1921. Deputy Governor

Bank Notes, lost, etc.,

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

A Report was laid before the Court from Mr. Wallace stating that he had audited the accounts at the Western Branch and had found them correct.

The Deputy Governor reported the appointment of fifteen Temporary Women Clerks to the Permanent Staff.

Margaret Murray quits the Service at her own request.

Margaret Murray, a woman clerk, at her request had leave to quit the service of the Bank as from the 15th instant.

Permission was granted to Miss Schilizzi, a valued customer of the Western Branch, to continue her account on her marriage to a Foreign Subject resident abroad.

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A Court of Directors at the Bank

on Thursday, the 15th September, 1921.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor,

Sir Alan Garrett Anderson, K.B.E.	Reginald Eden Johnston, Esq.
Charles George Arbuthnot, Esq.	The Rt. Hon. Lord Revelstoke, Q.C.V.O.
Henry Cosmo Orme Benson, Esq.	Sir Henry Babington Smith, Q.B.E., CH., K.C.B., C.S.I.,
George Macaulay Booth, Esq.	Michael Seymour Spencer-Smith, Esq., O.S.O., M.C.
Edward Charles Grenfell, Esq.	Robert Wallace, Esq.,
George William Henderson, Esq.	and
The Rt. Honble Frederick Huth Jackson,	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Deputy Governor laid before the Court the following minute of the Committee of Treasury.

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

"Committee of Treasury.

"14th September, 1921.

"Resolved,

"That, having examined the state of the Bank's
Accounts, the Committee are of opinion that it will be desirable
to recommend to the General Court on the 22nd instant,

"That

15th September, 1921.

"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."

Consideration postponed

Consideration thereof was postponed until next Thursday.

Ordered

On the recommendation of the Deputy Governor

Bank Notes lost, etc.:

That £170 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.

Out Cash

A Report from Mr. Whitworth was read stating that he had taken in the Out Cash on the 9th instant and had found it right.

Minute of the Staff Committee recommending Appointments

The following Minute of the Staff Committee having been submitted —

"Staff Committee.

"12th September, 1921.

"Resolved

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

"In

15th September, 1921.

118

"In the Chief Accountant's Office to fill
"the vacancy caused by the appointment of W. F. Ramsey, to be
"a Supernumerary Assistant Principal —

"Edward M. Stapley, a Supernumerary Superintendent, to be
"Second Clerk.

"Richard D. Cheveley, a Senior Clerk, to be a Supernumerary
"Superintendent.

"Warwick B. Hillkirk, a Supernumerary Senior Clerk, to be
"a Senior Clerk.

"Harold S. Kiddle, a 1st Class Clerk, to be a Supernumerary
"Senior Clerk.

"Ralph C. Petherbridge, a 2nd Class Clerk, to be a 1st Class
"Clerk.

"Cuthbert Pearce, a Supernumerary 2nd Class Clerk, to be a
"2nd Class Clerk.

"Rupert V. H. Hobbs, a 3rd Class Clerk, to be a Supernumerary,
"2nd Class Clerk.

"In the Consols Office to fill the vacancies caused
"by the transfer of A. M. Sturdy to the Power of Attorney Office and
"of H. C. Carlyon-Hughes to the Register Office —

"Reginald A. Essex, a 2nd Class Clerk in the Register Office
"to be a 2nd Class Clerk.

"Cecil A. Macbean, a Supernumerary 2nd Class Clerk in
"the Power of Attorney Office, to be a Supernumerary 2nd Class
"Clerk.

"In the Power of Attorney Office to fill the vacancy
"caused by the transfer of C. A. Macbean to the Consols Office —

"Arthur M. Sturdy, a 2nd Class Clerk in the Consols Office,
"to be a Supernumerary 2nd Class Clerk.

"In the Register Office to fill the vacancy caused by
"the transfer of R. A. Essex to the Consols Office —

"Harry C. Carlyon-Hughes, a Supernumerary 2nd Class Clerk
"in the Consols Office, to be a 2nd Class Clerk.

"In

15th September, 1921.

"In the Colonial Office to fill the vacancy
"caused by the transfer of J. C. J. Ford to the Dividend
"Accounts Office —

"Richard G. G. S. FitzSimon, a 2nd Class Clerk in
"the Dividend Accounts Office, to be a 2nd Class Clerk.

"Bernard C. Wix, a 2nd Class Clerk, to be a
"Supernumerary 2nd Class Clerk.

"In the Dividend Accounts Office to fill the
"vacancy caused by the transfer of R. G. G. S. FitzSimon to the
"Colonial Office —

"Eric E. Smart, a Supernumerary 2nd Class Clerk, to
"be a 2nd Class Clerk.

"John C. J. Ford, a Supernumerary 2nd Class Clerk in
"the Colonial Office, to be a Supernumerary 2nd Class Clerk.

"It is further recommended that in view of
"the increase in the work of this Office two Supernumerary
"Posts be created for a Superintendent and a Senior Clerk
"and that —

"William Challis, Senior Clerk, be appointed a
"Supernumerary Superintendent.

"The vacancies caused by the promotion of
"Challis and the creation of the Supernumerary Senior
"Clerkship to remain unfilled for the present.

"In the Chief Cashier's Office to fill the vacancy
"created by the promotion of Polgreen —

"Reginald G. Vardy, a 3rd Class Clerk in the Securities
"Office, to be a 3rd Class Clerk.

"In the Branch Banks Office, to fill the
"vacancies caused by the transfer of O. C. Bush to the Western
"Branch and the promotion of E. J. Howe —

"Geoffrey S. Boulton, a 3rd Class Clerk, to be a 2nd Class
"Clerk.

"Charles N. Brand } 3rd Class Clerks attached jointly
"Harold E. Van der Noot } to the Cashier's department and
"Branches, Supernumerary to Establishment, to be 3rd Class
"Clerks.

"In

15th September, 1921.

120

"In the Secretary's Office, to fill the
"vacancy caused by the appointment of Basil G. Cattermole to
"the Chief Cashier's Office —

"Eric J. Reynolds, a Supernumerary, 2nd Class Clerk, to be
"a Supernumerary, 1st Class Clerk, and

"Trevor W. M. Francis, a Supernumerary, 3rd Class Clerk to
"be a Supernumerary 2nd Class Clerk.

"at the Bristol Branch, that Alfred H.
"Carpenter and Francis G. Glennie, 1st Class Clerks at
"this Branch, who have shown that they are ineligible for
"further promotion, be informed that they will be called
"upon to retire on attaining the age of 60.

"at the Western Branch to fill the vacancy
"caused by the reduction of L. W. McMahon to the 2nd Class —

"Oswald C. Bush, a 2nd Class Clerk in the Branch
"Bankers Office, to be the 2nd Senior Clerk.

"In view of the unsuitability of women to
"perform the work of Porters in the Banks, it was agreed
"to recommend that the women Porters be informed that
"their services will not be required after the 31st December
"next.

"H. A. Trotter.

"Bank of England.

"Committee of Treasury.

"14th September, 1921.

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

"Bank of England."

Agreed to

The Court agreed thereto.

The

15th September 1921.

Reports of the Staff Committee on certain Clerks, and the half-yearly Reports on Assistants, also the quarterly Report of payments made, etc.

The following Reports of the Staff Committee having been submitted —

"The Staff Committee

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

"That they have had before them Special
"Reports on —

"Victor De Steiger, a 3rd Class Clerk in the Accountant's
"Bank Note Office.

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

"E. C. S. Ringer, a 4th Class Clerk in the Accountant's
"Department.

"William H. Philpott, a 4th Class Clerk in the Accountant's
"Bank Note Office, and

"Irene Massie, a Woman Clerk,

"whose Reports in February last were unsatisfactory.

"Miss Massie's Report is now satisfactory.

"Ringer has been away for a considerable time on sick
"leave and it was agreed to defer further consideration
"of his case for the present.

"De Steiger is reported to be "very conscientious and
"industrious but dull and very slow".

"Oliver Goldsmith is reported to be "slow but very painstaking
"and conscientious. It is probable that if he received
"promotion in this Office, the work usually performed
"by a 2nd Class man could be efficiently performed by him".

"It was agreed to take no action in these two cases.

"Philpott is still not considered fit for promotion and
"it

15th September 1921

122

"it was agreed that his case be specially considered again in
"February next and that in the meantime he be continued
"in his present office.

"The Committee also had before them a Report on—
"Gerald K. Lyster, a 1st Class Clerk in the Private Drawing
"Office, who is next in order of Seniority for promotion to the
"Treasury. Lyster's Reports are not satisfactory and it was
"agreed to recommend that he be not given the opportunity
"of qualifying for the work of the Treasury and that he be
"told that he would be required to retire on completion
"of his next year of service on the 5th May, next.

"They also had before them the half-yearly
"Reports from the Assistants in the Accountant's and Cashier's
"Departments and at the Branches. These Reports were
"satisfactory with the following exceptions, viz:—

"Ralph C. Benstead,

"Charles J. Coggin,

"Arthur C. D. Eyre,

"Stanley W. J. Hawker, and

"John W. Parks.

"Of these it was agreed that Benstead, Hawker and Parks
"be warned that their Reports are not satisfactory and that
"they must show improvement if they wish to continue in
"the service; that a fresh Report be made on Coggin in
"three months time and that Eyre be told that he is
"unlikely to obtain promotion in the Bank's service and
"it would be advisable for him to seek other employment.

"H. A. Trotter.

"Bank of England

"12th September, 1921.

"Committee of Treasury

"14th September, 1921.

"It was agreed to concur in the foregoing.

"Bank of England.

"The

15th September, 1921.

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

"That they have had before them a
 "statement of the Wages and Pensions for the Quarter
 "ended the 31st August last.

"The Deputy Principal of the Printing
 "and Storekeeper's Office has reported favourably of the
 "conduct and attendance of the Staff generally, and of
 "the execution of the business during the Quarter.

"The Staff Superintendent has reported
 "as to the numbers and health of the Staff at the Head
 "Office during the Quarter.

"The Second 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
 "Robert Cann, the Head Door Keeper, would attain the age
 "of 65 on the 8th October.

"H. A. Trotter.

"Bank of England
 "12th September, 1921.

"Committee of Treasury,
 "14th September, 1921.

"It was agreed to concur in the foregoing.

"Bank of England."

The

15th September, 1921.

Approved

The Court approved thereof.

It was reported that Robert Cann, 1st Door Keeper, would attain the age of 65 on the 8th October.

The Deputy Governor reported that he had appointed 16 Temporary Women Clerks to the Permanent Staff.

The following letter from Messrs. Freshfields & Leese having been submitted —

Letter from Messrs. Freshfields & Leese with agreement for sale and purchase of leasehold premises, being basement, ground floor, and first floor of 73/93 Finsbury Pavement to be sealed.

"New Bank Buildings,

"31, Old Jewry, (E.C.2)

"9th September, 1921.

"Dear Sir,

"Moorgate Hall.

"We now beg to hand to you for sealing by the Bank the Agreement for Sale and purchase of the leasehold premises being the Basement, Ground Floor and First Floor of no. 73 to 93 Finsbury Pavement.

"We can advise that this is a proper case in which the seal of the Bank should be attached ^{to the document} and we shall be obliged therefore if you will have the agreement sealed in the usual way and returned to us.

"We are, dear Sir,

"Yours faithfully,

"Freshfields & Leese.

"Sir J. G. Savine,

"Comptroller,

"Bank of England.

"E. C."

Approved and Ordered that the document in question be sealed.

The Court approved thereof and Ordered

that

15th September, 1921. that the Document in question be sealed with the Common Seal of the Bank.

WJ

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A Court of Directors at the Bank
on Thursday, the 22nd September, 1921.

Present: —

Montagu Collet Norman, Esq., s.s.o. Governor,
Henry Alexander Trotter, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Reginald Eden Johnston, Esq.
Sir Alan Garnett Anderson, K.B.E.	Sir Robert Molesworth Kinderley, G.B.E.
Charles George Arbuthnot, Esq.	Cecil Lubbock, Esq.
Henry Cosmo Orme Benson, Esq.	Edward Robert Peacock, Esq.
George Macaulay Booth, Esq.	Sir Henry Babington Smith, G.B.E., C.H., K.C.B., C.S.I.
Cot. Laird Henry Hanbury, C.M.G.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
George William Henderson, Esq.	Frank Cyril Dantes, Esq.
William Donn Hoare, Esq., C.B.E.	Walter Kennedy Whigham, Esq.
The Rt. Hon. Frederick Arthur Jackson	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Governor again laid before the Court a minute of the Committee of Treasury of the 14th instant recommending a dividend on Bank Stock, consideration of which was postponed by last Court.

The Court agreed thereto and resolved —

That the Governor do acquaint the General Court therewith as the opinion of this Court.

Ordered

22nd September, 1921.

Ordered

Bank Notes lost, etc.

On the recommendation of the Governor that £40 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Books; the Vouchers relating thereto having been examined and security given to indemnify the Bank.

Mr. Bonsor reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr. Booth, Sir Alan Anderson and himself to an agreement for sale and purchase of the leasehold premises, being Basement, Ground Floor and 1st Floor of 72/73, Finsbury Pavement.

A Report was laid before the Court from Colonel Hanbury and Mr. Spencer Smith stating that they had audited the Accounts at the Liverpool Branch and had found them correct.

The Deputy Governor reported the appointment of 17 Temporary Women Clerks to the Permanent Staff.

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

Minute of the Committee of Treasury recommending that R.S. Bunch, a pensioner, be allowed to commute part of his pension.

Committee of Treasury.

21st September, 1921.

On an application from Mr. R.S. Bunch, a pensioner, it was agreed to recommend to the Court that, as a special case, he be allowed to commute his supplementary pension of £56 into an immediate cash payment of £372 : 12 : 6 to enable him to purchase a house.

Bank of England.

The

22nd September, 1921.
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 a donation of £250 be made to the Manchester & District Bankers Institute.

Committee of Treasury,
21st September, 1921.

"On an appeal from the Manchester & District Bankers Institute it was agreed to recommend to the Court that a donation of £250 be made towards meeting the expenses of the Institute.

"Bank of England.

Agreed to

The Court agreed thereto.

Annie C. Bateman quits the service at her own request.

Annie C. Bateman, a woman Clerk, at her request had leave to quit the service of the Bank as from the 15th December next.

113

114

A Court of Directors at the Bank

on Thursday, the 29th September, 1921.

Present:—

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

Sir Charles Stewart Addis, K.C.M.G.

Sir Alan Ganett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

George William Henderson, Esq.

Reginald Eden Johnston, Esq.

Sir Robert Molesworth Kinderley, G.B.E.

Cecil Lubbock, Esq.

Edward Robert Peacock, Esq.

The Rt. Hon. Lord Revelstoke, G.C.V.O.

Sir Henry Spabington Smith, G.B.E., C.H.,
K.C.B., C.S.I.

Francis Cyril Tinker, 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 £65 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.

A Report

Bank Notes Lost, etc.

29th September, 1921.

Out Cash

A Report from Sir Charles Addis was read, stating that he had taken in the "Out Cash" on the 26th instant and had found it right.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in drawers Nos 3 and 24 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report was laid before the Court from Col. Hanbury and Mr. Spencer-Smith stating that they had audited the Accounts at the Manchester Branch and had found them correct.

The Deputy Governor reported that he had appointed twenty-three Probationary Clerks.

The following letter from the Chancellor of the Exchequer having been submitted

" Treasury Chambers.

" Whitehall.

" 23rd September, 1921.

" 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 advances 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

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

29th September, 1921.

"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,

R. S. Horne

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

Agreed to

The Court agreed thereto.

H
29/9