

A Court of Directors at the Bank

on Thursday, the 6th October, 1921.

Present:—

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

Henry Alexander Trotter, Esq., Deputy Governor.

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

Col. Lord Henry Hambury, C.M.G.

Sir Alan Garnett Anderson, K.B.E.

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

Charles George Arbitmanot, Esq.

Reginald Eden Johnston, Esq.

Henry Cosmo Orme Benson, Esq.

Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Edward Robert Peacock, Esq.

Lord Cullen of Ashbourne, K.B.E.

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

Edward Charles Grenfell, Esq.

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

Sir Everard Alexander Hambro, K.C.V.O.

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

6th October, 1921.

Ordered

On the recommendation of the Governor

Bank Notes lost, etc.,

That £20 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. Lubbock was read stating that he had audited the Securities at the Western Branch comprised in Sections nos. 15 and 50, and had found the said securities in the safe custody of the Agent.

A Report from Mr. Booth was read stating that he had audited the securities at the Law Courts Branch comprised in Sections nos. 11 and 27 and had found the said securities in the safe custody of the Agent.

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

Committee of Treasury.

5th October, 1921.

"It was agreed to recommend to the Court of Directors that Robert Cann, 1st Doorkeeper, who will attain the age of 65 on the 8th instant, be allowed, as a special case, to remain in the Service until the 31st December, 1921, and that he be granted thereafter a pension, during pleasure, and in accordance with the scale of £162 a year."

Minute of the Committee of Treasury recommending that Robert Cann, 1st Doorkeeper, be allowed as a special case to remain in the Service until the 31st December, and thereafter pensioned.

Agreed to

The Court agreed thereto.

Miriam

6th October, 1921.

Miriam Howarth, a woman clerk, and Arthur M. Study, a 2nd class clerk, quit the service at their own requests.

Miriam Howarth, a woman clerk, and Arthur M. Study, a 2nd class clerk in the Power of Attorney Office, at their requests had leave to quit the service of the Bank as from the 31st December and 5th January next, respectively.

[Faint mirrored text from the reverse side of the page, including the words "Court of Directors"]

1921, October 13th Wednesday

— Receipt —

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[Extensive faint mirrored text from the reverse side of the page, including names and dates]

A Court of Directors at the Bank

on Thursday, the 13th October, 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 Gamell Anderson, K.B.E.

Henry Cosmo Orme Bondar, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

Colonel Lionel Henry Hanbury, C.M.G.

George William Henderson, Esq.

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

The Rt. Hon. Frederick North Jackson

Reginald Eden Johnston, Esq.

Cecil Lubbock, Esq.

Edward Robert Peacock, Esq.

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

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

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

On the recommendation of the Governor

That

13th October, 1921.

Bank Notes lost, etc.

That £20 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.

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

The Deputy Governor reported that he had appointed 21 Probationary clerks; also 16 Temporary Women Clerks to the Permanent Staff (supernumerary to establishment).

The following Report of the Committee on the Rebuilding of the Bank having been laid before the Court —

Report of the Committee on the Rebuilding of the Bank.

Private and Confidential.

The Rebuilding of the Bank.

"On the 3rd March last we presented to the Court
 "our first report. Having received authority to select an
 "architect to advise us on certain questions in connection
 "with the rebuilding of the Bank, we consulted Mr. Herbert
 "Baker, F.R.I.B.A. and asked him to advise us generally on
 "the question of rebuilding the Bank and particularly
 "whether the reconstruction could be satisfactorily carried
 "out consistently with the preservation of the general
 "appearance and style of the building. He has been assisted
 "by Mr. F.W. Troup, who had already been advising us and
 "had done preliminary work in this connection. We have
 "now received his report in which he answers the latter
 "question in the affirmative, saying that "It will be, I
 "think, unnecessary for me to add my advocacy to the
 "widely-acknowledged importance from the points of
 "view of archaeology, architecture and historical
 "association of the retention of as much of the old

"building

13th October, 1921.

"building as may be possible without too great a
 "sacrifice of the other vital considerations involved."
 "We are aware that widely different opinions are
 "held as to the architectural value of the present
 "building: but we ourselves accept Mr Baker's
 "view that, so far as possible, the character of the
 "old building should be embodied and preserved
 "in the new. He has also given us the outlines of
 "a scheme of reconstruction, illustrating it by
 "accompanying sketches. We would point out that
 "the scheme involves the erection of buildings on
 "the site of the old Churchyard. We assume for
 "the moment that it will be possible to obtain
 "authority for this purpose and it may be doubted
 "whether any satisfactory scheme of reconstruction
 "could be carried out without this being done.

"According to the proposed scheme, the
 "outside walls would remain without windows as
 "at present, the adjacent Ground Floor Offices having
 "nothing above them and being lit throughout from
 "the roof. Not only do they give the Bank the
 "appearance of strength and solidity, expressive of the
 "purpose for which the Building exists, but they give
 "Security, and also protection from noise, which for
 "offices adjoining busy streets, with a great length of
 "external wall is specially important. We think,
 "therefore, that there is a definite advantage in
 "Keeping the outside walls as they are at present.

"We may add that by this scheme we
 "should avoid —

"(1) The difficulties which would otherwise arise in
 "connection with ancient lights, and

"(2) Any obligation to give up ground for the purpose
 "of widening the adjoining streets.

"The number of superficial feet given by
 "a scheme such as Mr Baker has sketched would be
 "350,000: The number contained in the present
 "building is 220,000. The number of the Staff that

"could

13th October, 1921.

"could be lodged in the new building would probably be between
"2,500 and 2,750.

"No attempt has yet been made to discuss the
"plans in detail. It might be found possible to accommodate a
"larger staff than the number mentioned above, but it appears
"probable that as long as the Bank staff remains at its present
"figure, it will be necessary that some of them should be lodged
"in some outside building.

"The members of the Court have studied Mr Baker's
"report and sketches, and we suggest that they should now
"decide whether —

"(a) To carry out the reconstruction, retaining as far as
"possible the existing appearance and style of the building,
"at any rate of the existing elevation:

"or

"(b) To demolish the present structure and to obtain
"plans for an entirely new building.

"We recommend that alternative (a) should be
"adopted, and, that we should be authorised to proceed on
"the lines indicated in Mr Baker's report.

"It is to be remembered that the plans
"submitted by Mr Baker are merely a sketch of what
"might be done. Many modifications might be
"introduced, and the Court would have many more
"opportunities, at a later stage, of examining and
"criticising the plans before any work was actually begun.

"We would point out that in this Report we
"have assumed that the Bank intend to rebuild, and
"we have only dealt with the lines on which we should
"proceed if such a decision is actually taken. We have
"made no attempt to estimate the cost.

"We may add that as a considerable number
"of people are keenly interested in the matter, an early
"public announcement of our intention would in our opinion
"be desirable.

"(Signed) Cecil Lubbock

"George W. Booth

"A. G. Anderson

"Bank of England.

"6th October, 1921."

consideration

13th October, 1921.

Consideration postponed consideration thereof was postponed until this day week.

Minute of the
Committee of Treasury
recommending that
W. H. Gossage, a
Cashier, be allowed
to retire with a
pension.

The following ^{minute} of the Committee of
Treasury having been read —

Committee of Treasury,

12th October, 1921.

"It was agreed to recommend to the
Court of Directors that William H. Gossage, a Cashier,
"be granted during pleasure and in accordance with
"the scale a Pension of £403:19:— a year, as from the
"16th instant, when he will attain the age of 65 years.

Agreed to

The Court agreed thereto.

Minute of the
Committee of Treasury
recommending the
opening of certain
foreign drawing
accounts.

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

Committee of Treasury,

12th October, 1921.

"It was agreed to recommend to the
Court of Directors that permission be granted to His
"Majesty, The King of Spain and other members of the
"Spanish Royal Family, to open drawing Accounts with
"the Bank.

Agreed to

The Court agreed thereto.

113
5004

A Court of Directors at the Bank

on Thursday, the 20^m October, 1921.

Present:—

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

| | |
|--|--|
| Sir Charles Stewart Addis, K.C.M.G. | Sir Robert Moleworth Kinderley, Q.B.E. |
| Henry Cosmo Orme Bondor, Esq. | Cecil Lubbock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | Robert Lydston Newman, Esq. |
| Edward Charles Grenfell, Esq. | The Rt. Hon. Lord Revelstoke, G.C.V.O. |
| Sir Everard Alexander Hambro, K.C.V.O. | Sir Henry Babington Smith, Q.B.E., 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. | Robert Wallace, Esq. |
| William Douro Moore, Esq., C.B.E. | Walter Kennedy Whigham, Esq. |
| The Rt. Hon. Frederick Hugh Jackson | and |
| Reginald Eden Johnston, Esq. | Arthur Whitworth, Esq. |

The proceedings of the last Court were read.

Ordered

On the recommendation of the Governor

That

20th October, 1921.ditto.

£20.

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.

The Governor reported the appointment of 16 Temporary Women Clerks to the Permanent Staff, Supernumerary, to Establishment.

The Governor reported that on the 18th instant he had suspended Richard Ab. Browne, a 4th Class Clerk at the Liverpool Branch, for having engaged in Betting Transactions and that he had referred the case to the Staff Committee.

On the proposal of the Governor it was agreed that a Special Committee consisting of —

The Deputy Governor,

Colonel Hanbury,

Mr. Whitworth,

Mr. Whigham and

Mr. Peacock.

be appointed to report and advise on the finance, methods and administration at St. Luke's, and generally as to the organization of the Staffs there.

Report of the Staff
Committee recommending
the election of 34
Probationary Clerks to
the Permanent Staff.

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 Reports on 35 Probationary Clerks, viz: —

2 appointed on the 24th February, 1919 —

Norman Alfred Pinchard and Cyril Bruce West,

both

20th October, 1921.

"both of whom were postponed by the Medical Officer for six months.

1 appointed on the 25th March, 1919 —

"Reginald Christian Paine, who was postponed by the Medical Officer for six months.

1 appointed on the 7th April 1919 —

"Percy Walter Adams, who was further deferred for three months by the Staff Committee in August last owing to his having been on Defence leave.

1 appointed on the 22nd April, 1919 —

"Dudley Harley Blundell U sill, who was further deferred by the Staff Committee in July last for one month owing to absence on sick leave.

1 appointed on the 21st July, 1919 —

"Alexander Lindsay Turnbull, who was deferred by the Staff Committee for three months in August last on account of unsatisfactory Reports.

"Of these Clerks —

"Reginald Christian Paine, appointed on the 25th March, 1919,

"has been further postponed for one month by the Medical Officer.

"The Reports upon the remaining thirty-four 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 11th March, 1920 and the 17th March, 1921.

"From the 24th February.

"Age.

"21 Norman Alfred Pinchard

"26 Cyril Bruce West

"From

20th October, 1921.From the 5th August.Age.

" 22 Percy Walker Adams.

From the 22nd August.Age.

" 21 Dudley Harley Blundell Usill.

From the 6th October.Age.

" 21 Charles Arthur Gunston

" 21 William Joseph Merrifield

" 21 Arthur Leslie Warren

" 20 Leslie Alfred Odams

" 20 Ephraim Charles Philip Benjamin

" 21 Norris Vyryan

" 20 Leslie Vernon Minell

" 19 Donald Barry Girling

" 26 Stephen Almeric Fuller Neary

" 25 Percival Robert Hall

" 19 Victor Thorold Kahmar

" 23 Edgar Anthony Mallett

" 20 Aubrey Bernard Calvey

" 24 Richard George Douglas Allaway

From the 20th October.

" 23 Alexander Lindsay Turnbull

" 20 Hugh Thomas Harry Stanton

" 21 Henry Patrick Savage

" 21 John Morley Gratton Scarle

" 21 Bernard Duggleby

" 27 Herbert Crook

" 23 Frank Polkage

" 25 Guy Bertram Foxall

" 20 Frederick William Herrington

" 22 Charles Raymond Bullocke

" 25 Lewis Brackstone Hawkins

" 20 Reginald Walter John Ryland

" 21 Frank Dudley Clark

20th October, 1921.

- 19 Arthur Gilbert Haives
 20 William Henry Fryatt
 25 Francis Charles Wintworth Laiden

H. A. Trotter

Bank of England.

10th October, 1921.

Committee of Treasury

12th October, 1921.

It was agreed to concur in the foregoing.

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.

Jessie D. Miller, a
 Woman Clerk, quits
 the service at her own
 request.

Jessie D. Miller, a woman clerk, at her request had leave to quit the service of the Bank as from the 31st December next.

Further consideration of the Report of the Committee on the Rebuilding of the Bank which was before the Court last week was postponed until next Thursday.

H. J.
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A Court of Directors at the Bank

on Thursday, the 27th October, 1921.

Present: —

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

| | |
|---------------------------------------|---|
| Sir Charles Stewart Addis, K.C.M.G. | Reginald Eden Johnston, Esq. |
| Sir Alan Gamell Anderson, K.B.E. | Sir Robert Moleworth Kinderley G.B.E. |
| Henry Cosmo Orme Bondor, Esq. | Cecil Lubbock, Esq. |
| George Macaulay Booth, Esq. | Robert Lydston Newman, Esq. |
| 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. | Michael Seymour Spencer-Smith, Esq. D.S.O., M.C. |
| Col. Lionel Henry Hanbury C.M.G. | Robert Wallace, Esq. |
| George William Henderson, Esq. | Walter Kennedy Whigham, Esq. |
| The Rt. Hon. Frederick Huth Jackson | Arthur Whitworth, Esq. |

The proceedings of the last Court were read.

Ordered

27th October, 1921

Ordered

On the recommendation of the Governor

Bank Notes lost,
etc.

That £5 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 numbers 42 and 57, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Reports were laid before the Court from Mr. Booth and Mr. Peacock stating that they had audited the Accounts at the Leeds, Newcastle and Hull Branches and had found them correct.

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

It was reported that Robert C. J. Codrington, a Superintendent in the Power of Attorney Office, and Bernard R. Conder, a Cashier, would attain the age of 65 on the 15th November and the 27th December respectively.

The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £13 : 1 : 2 and the money over to £10 : 6 : 2, making a net loss of £2 : 15 : -.

The

27th October, 1921.

The deficiencies in the Cash at the Branches during the Quarter were reported to amount to £16 : 13 : 7 and the money over to £3 : 3 : 7, making a net loss of £13 : 10 : -.

The following minute of the Staff Committee having been read:

Minute of the Staff
Committee recommend-
ing appointments, etc.

"Staff Committee,
"10th October, 1921.

"It was 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 the Accountant's Bank Note Office.

"To fill the vacancy caused by the
"resignation of Mr Walden McPherson.

"Thomas Zwinger, a Supernumerary Superintendent,
"to be a Deputy Principal in the Department.

"S. A. W. Stroud, Senior Clerk, to be a Supernumerary
"Superintendent.

"J. R. Sugars, a 2nd Class Clerk, to be Senior Clerk.

"C. N. Curtis, a 2nd Class Clerk in the Colonial Office,
"to be a 2nd Class Clerk.

"In the Colonial Office.

"To fill the vacancy caused by the transfer
"of C. N. Curtis to the Accountant's Bank Note Office.

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

"R. E. J. Edwards, a 3rd Class Clerk, to be a Supernumerary,
"2nd Class Clerk.

"In

27th October, 1921* In the Treasury.

"To fill the vacancy which will be created by the retirement of Gosage on the 15th instant —

"H. C. Newte, Superintendent in the Securities Office, to be a Cashier.

* In the Securities Office.

"To fill the vacancy created by the appointment of Newte to the Treasury —

"P. W. Abbott, a 1st Class Clerk, to be Superintendent.

"C. E. Javner, a 2nd Class Clerk, to be a 1st Class Clerk.

"V. R. Dean, a Supernumerary 3rd Class Clerk, to be a 2nd Class Clerk, Dean's Supernumerary 3rd Class Clerkship to lapse.

* The above appointments to date from the 15th instant.

* In the Bill Office.

"To fill the vacancy created by the retirement of Wallace —

"D. R. M. Wright, a 3rd Class Clerk, to be a 2nd Class Clerk.

* In the Cashier's Department.

"C. A. Waterfield, a Supernumerary Assistant Principal to be a Supernumerary Deputy Principal with a Salary of £500 per annum.

"K. H. Rickells

"S. H. Thomas

"P. J. Benbow

"R. E. Hopkins

} Supernumerary, 3rd Class Clerks, to be 3rd Class Clerks.

"H. J. Wadham

"S. H. Royle

} 4th Class Clerks attached jointly to the Cashier's Department and Branches, to be 3rd Class Clerks, Supernumerary to Establishment.

* at the Bristol Branch.

"To fill the vacancy caused by the retirement of Arthur Gregory: —

"Robert

27th October, 1921

"Robert H. FitzJames, a 3rd Class Clerk, to be a 2nd Class Clerk. The resulting vacancy in the 3rd Class to remain unfilled for the present.

"At the Seeds Branch.

"To fill the vacancy which will be caused by the retirement of J. F. Wetherall, Sub-Agent, on the 25th November next: -

"John D. Mackenzie, a Supernumerary Deputy Principal in the Cashier's Department, to be an Acting Sub-Agent for the Branches and attached to Seeds, with a salary of £500, a personal salary of £100 and the appropriate supplementary salary and bonus.

"This appointment to take effect as from the 25th proximo.

"H. A. Trotter."

Committee of Treasury.

26th October, 1921.

"It was agreed to concur in the foregoing.

"Bank of England."

Agreed to

The Court agreed thereto.

The Deputy Governor reported that he had appointed 16 Probationary Clerks.

Doris M. Snow, a Woman Clerk, quits the service at her own request.

Doris M. Snow, a Woman Clerk, at her request, had leave to quit the Service of the Bank as from the 24th January next.

The

27th October, 1921.

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

Minute of the Committee of Treasury recommending that Richard M. Browne, a 4th Class Clerk at the Liverpool Branch, be required to send in his resignation.

Committee of Treasury,
26th October, 1921.

The Committee had before them a Report of the Staff Committee on the case of Richard M. Browne, a 4th Class Clerk at the Liverpool Branch, who had been engaged in betting transactions, and it was agreed to recommend to the Court that Browne be required to tender his resignation from the Service of the Bank.

"Bank of England."

Agreed to

The Court agreed thereto.

The Deputy Governor reported that he had suspended E. C. S. Ringer, a 4th Class Clerk in the Accountant's Department, for continued absence without due explanation.

Further discussion took place on the Report of the ^{Re-}Building Committee. The Court felt that before a decision was taken with regard to the Committee's recommendation they should have a fuller opportunity of considering whether a more satisfactory scheme could not be produced if the site were cleared and an entirely new building erected, and it was agreed that the Committee should ask Mr Baker to reconsider the question from this point of view and make a further Report.

HJ
4/21

A Court of Directors at the Bank

on Thursday, the 3rd November, 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 Melesworth Kinderley, G.B.E. |
| Charles George Anbultinot, Esq. | Robert Lytton Newman, Esq. |
| Henry Cosmo Orme Bondor, Esq. | Edward Robert Seacock, Esq. |
| George Macaulay Booth, Esq. | The Rt. Honble. Lord Revelstoke, G.C.V.O. |
| Lord Cullen of Aishbourne, K.B.E. | Sir Henry Dabington Smith G.B.E., C.H., K.C.B., C.S.I. |
| Edward Charles Grenfell, Esq. | Michael Seymour Spencer-Smith, Esq. D.S.O., P.I.C. |
| Sir Everard Alexander Hambro, K.C.V.O. | Robert Wallace, Esq. |
| Col Lionel Henry Hanbury, C.M.G. | and |
| George William Henderson, Esq. | Walter Kennedy Whigham, Esq. |

The proceedings of the last Court were read.

Ordered

3rd November, 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.

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

Permission was granted to Mr. Henderson to be a Member of the Committee appointed to take the Annual Audit in the room of Mr. Subcock.

Report of the Audit Committee on Audits taken by the Audit Department between the 22nd July and the 29th October

The following Report of the Audit Committee having been 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, etc., taken by the Audit Department between the 22nd July and the 29th instant under written instructions from one of the Governors.

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

"H. A. Trotter

"Bank of England,

"1st November, 1921."

"List

3rd November, 1921List of Audits.

1921

- "22nd July Securities at the Law Courts Branch
- "25th " The Petty Cash in the Chief Cashier's Office and relative offices.
- "26th " Securities at the Western Branch.
- "27th " Securities in the Treasury
- "28th " Notes and Coin in the Treasury
- "3rd Aug. Securities at the Law Courts Branch
- "15th " Securities in the Treasury
- "16th " A verification by voucher of the entries in the Branch Petty Cash Books for the current half-year.
- "30th " Sundry Bonds held upon Registration.
- "31st " Bank Notes stored in the Sub-Treasury
- "1st Sept. Securities at the Law Courts Branch
- "14th " An inspection of the ledgers in the various Stock Offices
- "15th " The London Discounted Bills in the Bill Office
- "15th " Boxes containing Notes which are deposited nightly in the Treasury by the Banking and Issue Offices
- "16th " The Accounts of "Customers' money employed in Treasury Bills" and "Customers' money employed in Treasury Bills, Interest Account", in the Chief Cashier's Office as on the evening of the 15th September.
- "16th " Securities at the Law Courts Branch
- "19th " Securities at the Western Branch
- "20th " Securities in the Treasury
- "21st " The Branch Discounted Bills in the Bill Office
- "22nd " The Stock of Draft on Demand Paper in the Cashier's Store Office.
- "22nd " The stock of Postal Draft Paper in the Cashier's Store Office and Printing Department
- "23rd " The India Interest Bills and India Promissory Notes in the Colonial Office
- "26th " The Account of Sundries - Miscellaneous Securities in the Chief Accountant's Office
- "27th " Notes and Coin in the Treasury

"1st Oct

List of Audits (continued)3rd November, 1921

1921

- " 1st Oct. Securities at the Law Courts Branch
- " 3rd " The account entitled " Temporary Male Staff - Bonus Account" in the Staff Superintendent's Office
- " 4th " The Out Cash as on the evening of the 3rd October
- " 4th " Securities in the Treasury
- " 5th " Securities at the Western Branch
- " 6th " The Accounts of the Currency Note Issue in the Issue Office
- " 7th " The account of the Eastern Bengal Railway Sinking Fund for the half year ended 30th September 1921
- " 12th " A verification of the Balances of the General Ledger in the Chief Accountant's Office as on the evening of the 10th October 1921
- " 13th " Securities deposited in the Chief Cashier's Office against loans made to the Discount Market by Messrs Holt & Co
- " 18th " Securities at the Law Courts Branch
- " 21st " Notes and Coin in the Treasury
- " 22nd " Securities at the Western Branch
- " 25th " Securities in the Treasury
- " 28th " The stocks of National War Bonds in the Sub-Treasury (Store)
- " 29th " The Daily Audit of Advances made in the Chief Cashier's Office.
The Daily Audit of Securities' Journals.
- " The accounts of the Plymouth Branch as on the evening of the 13th July 1921.
- " The accounts of the Law Courts Branch as on the evening of the 3rd August, 1921
- " The accounts of the Western Branch as on the evening of the 15th August 1921
- " The accounts of the Bristol Branch as on the evening of the 21st September 1921

"Audit Department,

"1st November, 1921."

Approved

The Court approved thereof.

The

3rd November, 1921

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

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

"Committee of Treasury,
"2nd November, 1921

"The Committee had before them a letter
"of resignation from Walter Westrup, a 2nd Class Clerk
"in the Dividend Pay Office, who was warned in February
"last that he would be required to retire on attaining
"the age of 60. Westrup attains the age of 60 on the 4th
"instant, and it was agreed to recommend to the Court
"of Directors that he be granted ^{during pleasure} a pension as from that
"date and, in accordance with the scale of £271 : 11 : 8 a
"year.

"Further, that a pension of £60 : 3 : 8
"a year be granted during pleasure to William Watson,
"a Mechanic in the Printing Department, who is 70 years
"of age.

"Bank of England."

Agreed to

The Court agreed thereto.

Pursuant to an Order of the last Court,
the resignation of Richard M. Browne, a 4th Class Clerk
at the Liverpool Branch, was tendered and accepted, and
it was agreed that he be paid his Salary up to this date.

Edith G. Johnson,
Beatrice L. James, and
Esther M. Webb, quit
the Service at their
own requests.

Edith G. Johnson, Beatrice L. James
^{women clerks,} and Esther M. Webb, at their requests had leave to quit the
Service of the Bank as from the 31st October, 30th November and
31st January, respectively.

The

3rd November, 1921

The Minutes of a Meeting of the Advisory Council of Directors and Staff, held on the 1st 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.

"Scheme for the Sliding Scale Bonus to the Permanent Clerical Staff, framed on the lines approved by the Court of Directors of the 21st July.

| <u>Cost of living figure</u> | <u>Special Bonus to be paid at the rate of -</u> |
|------------------------------|--|
| "81 - 85 | 2½% per quarter |
| "86 - 90 | 3% " " |
| "91 - 95 | 3½% " " |
| "96 - 100 | 4% " " |
| "101 - 105 | 4½% " " |
| "106 - 110 | 5% " " |
| "111 - 115 | 5½% " " |
| "116 - 120 | 6% " " |
| "121 - 125 | 6½% " " |
| "126 - 130 | 7% " " |
| "131 - 140 | 7½% " " |
| "141 - 150 | 8% " " |
| "151 and upwards | 8½% " " |

"The Bonus to be calculated in each case on the Annual Salary exclusive of Supplementary salary and bonus. To be paid Quarterly free of Tax.

"The Bonus on all salaries under £130 to be the same as for salaries of £130.

"Should the average cost of living figure remain at 81-85 for more than one consecutive quarter the rate of Bonus to be reduced by ½% in each succeeding quarter to a minimum of 1%.

"The Scale to be recurring until February 1926, should the cost of living figure rise again after falling below 81."

The

3rd November, 1921.

Minute of the Committee of Treasury recommending that the Reichsbank be allowed to open a Drawing Account with the Bank.

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

"Committee of Treasury.

"2nd November, 1921.

"It was agreed to recommend to the Court of Directors that the Reichsbank be allowed to open a Drawing Account with the Bank.

"Bank of England."

Agreed to

The Court agreed thereto.

Letter of Messrs. Freshfield & Leese with Assignment of Leasehold Premises being Basement, Ground Floor and First Floor of 73 to 93, Finsbury Pavement in the City of London.

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

"New Bank Buildings,

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

"2nd November, 1921.

"Dear Sir,

"Moorgate Hall.

"We now beg to hand to you for sealing by the Bank the Assignment of the Basement, Ground Floor and First Floor of 73/93 Finsbury Pavement to the Banque Belge pour l'Étranger. We can advise that this is a proper case in which the Bank's Seal should be attached to the Deed and we shall be obliged if you will accordingly have the Deed sealed in the usual manner and return it to us.

"Will you kindly let us know whether the Bank will be in a position to complete by the 11th instant.

"We are, Dear Sir,

"Yours faithfully

"Freshfields & Leese

"The Secretary,

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

The

5th November, 1921

Approved and Ordered
that the document in
question be sealed.

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

Out Cash

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

It was proposed by the Governor —

That the Rate of Discount on Bills not having more than 95 days to run be reduced from $5\frac{1}{2}$ to 5%.

and the Question being put thereon.

The same was carried.

WJ
WJ.

Note.

The Court agreed informally that it be an instruction to the Secretary to refer to one of the Governors all applications for Clerkships in the Bank from persons not born and educated in the United Kingdom.

A Court of Directors at the Bank

on Thursday, the 10th November, 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 Rt. Hon. Frederick Huth Jackson |
| Sir Alan Garrell Anderson, K.B.E. | Reginald Eden Johnston, Esq. |
| Charles George Arbuthnot, Esq. | Sir Robert Motesworth Kinderley, G.B.E. |
| Henry Cosmo Orme Benson, Esq. | Robert Lydston Newman, Esq. |
| George Macaulay Booth, Esq. | Edward Robert Peacock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | The Rt. 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. | Michael Seymour Spencer-Smith, Esq. D.S.O., M.C. |
| Col. Lionel Henry Hanbury, C.M.G. | Robert Wallace, Esq. |
| George William Henderson, Esq. | and |
| William Dowse Hoare, Esq. C.B.E. | Arthur Whitworth, Esq. |

The proceedings of the last
Court were read.

The

10th November, 1921

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

Minute of the Committee of Treasury with reference to the selection of Governors for the ensuing year

Committee of Treasury.

9th November, 1921.

"The Committee considered the question of the selection of Governors for the ensuing year and it was agreed to recommend to the Court that, in view of the present exceptional circumstances, the Governor and the Deputy Governor be invited to continue to serve in their respective offices for a further year.

"Bank of England."

It was proposed that Montagu Collet Norman, Esq., be requested to serve as Governor for the ensuing year;

and the same having been submitted to the Ballot was carried.

It was further proposed that Henry Alexander Trotter, Esq., be requested to serve as Deputy Governor for the ensuing year;

and the same having been submitted to the Ballot was also carried.

Thereupon Mr. Norman and Mr. Trotter expressed their willingness to be proposed to the Court of Proprietors in April next to be elected Governor and Deputy Governor, respectively, for the year ensuing.

Ordered

On the recommendation of the Governor,

Bank Notes, lost, etc.

That

10th November, 1921.

That £10 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. Wallace, Mr. Peacock and himself to an assignment of leasehold premises, being basement, ground floor and first floor of 73/93, Finsbury Pavement, in the City of London.

The Deputy Governor reported that he had appointed 18 Probationary Clerks.

Report of the Deputy Governor on the Annual Audit.

The following Report of the Deputy Governor having been ^{Submitted} ~~read~~: —

"The Deputy Governor

"Reports to the Court of Directors

"That the Committee appointed to take the Annual Audit have audited the Discounted Bills held in the Bill Office as on the evening of the 3rd instant, and have certified that the total agreed with the amount with which the account of "Bills discounted" was charged that day in the Chief Accountant's Ledger.

"That there were no advances in the Discount Office either against Bills or Securities.

"That they have agreed the Chief Cashier's statement of the amount of Bullion in the

"possession

10th November, 1921

"possession of the Bank on the 7th instant with the figures
 "supplied by the Chief Accountant, and have obtained certificates
 "of the amounts of gold held by the Mint and at the Refinery
 "on behalf of the Bank of England.

"That they have satisfied themselves as far as
 "possible and subject to further examination in full detail by
 "the Audit Department that the Securities belonging to the
 "Bank including those held against advances or acquired in
 "connection with unpaid advances, those held on account of
 "the Clerks' Guarantee Fund and the Samaritan Fund and
 "those deposited by Agents and Sub Agents on fidelity account
 "were all in the safe custody of the Chief Cashier; also that
 "they have compared the Chief Cashier's statement of the
 "amounts of the various Inscribed Stocks standing in the
 "name of the Governor and Company of the Bank of England
 "or of their Officials with the Stock ledgers and have
 "found them right; and have seen Certificates, etc.
 "for the amounts of Stock so standing inscribed elsewhere.

"That they have examined the Notes and
 "coin in the custody of the Chief Cashier, and have
 "found them right.

"H. A. Trotter.

"Bank of England,

"9th November, 1921."

Approved

The Court approved thereof.

Minute of the Committee
 of Treasury recommending
 that Robert C.T. Codrington
 Superintendent in the
 Power of attorney office
 be allowed to retire
 with a Pension.

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

"Committee

10th November, 1921.

"Committee of Treasury.

"9th November, 1921.

"It was agreed to recommend to the
"Court of Directors that a pension of £35q: 11: 4 a year be
"granted, during pleasure and in accordance with the
"scale, to Robert C. J. Codrington, a Superintendent in
"the Power of Attorney Office, as from the 15th instant,
"when he will attain the age of 65 years.

"Bank of England".

Agreed to

The Court agreed thereto.

Enid Amyatt-Burney &
Evelyn West, quit
the Service at their
own requests.

Enid Amyatt-Burney and Evelyn
West, Women Clerks, at their requests had leave to quit the
Service of the Bank as from the 3rd February and 7th February
next, respectively.

MS
442

A Court of Directors at the Bank

on Thursday, the 17th November, 1921.

Present: —

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

Charles George Arbuthnot, Esq.

Reginald Eden Johnston, Esq.

Henry Cosmo Onne Bondor, Esq.

Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Robert Lydston Newman, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Robert Peacock, Esq.

Sir Everard Alexander Hambro, K.C.V.O.

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

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

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

George William Henderson, Esq.

Robert Wallace, Esq.

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.

Ordered

17th November, 1921.

Ordered

On the recommendation of the Governor

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

The following Minutes of the Staff Committee having been submitted -

Minutes of the Staff Committee recommending

- (1) Appointments, etc.
- (2) A Sliding Scale Bonus to the Probationary Clerks and Temporary Clerks (men and women)
- (3) That the name of Ernest C. S. Ringer, a 4th Class Clerk in the Accountant's Department be removed from the list of Clerks.

"Staff Committee,
"14th November, 1921.

"It was 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 the Dividend Pay Office

"To fill the vacancy created by the retirement of Westrup on the 4th instant -

"Richard C. Adams, a 3rd Class Clerk in the Issue Department, to be a Supernumerary 2nd Class Clerk.

"The question of restoring Adams to his House Seniority to be postponed for a year.

"At the Hull Branch

"Robert B. Johnston, an Acting Sub-Agent for the Branches attached to the Hull Branch, to be Sub-Agent thereat.

"H. A. Trotter

"Bank of England"

"Committee

17th November, 1921

Committee of Treasury,

"16th November, 1921.

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

"Bank of England."

"Staff Committee,

"14th November, 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 which was approved by the Court of Directors
"on the 3rd instant, the payment of the Bonus to
"Probationary Clerks and Temporary Clerks (men & women);
"to be on the same percentage scale as for the Permanent
"Staff and on the following basis: -

| | |
|-------------------------|-------------------------|
| "Probationary Clerks | as for a salary of £130 |
| "Temporary Clerks (men) | " " £150 |
| " " " (women) | " " £110 |

"H. a. Trotter

"Bank of England."

"Committee of Treasury,

"16th November, 1921.

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

"Bank of England."

"Staff

17th November, 1921

"Staff Committee.

"14th November, 1921.

"The Committee had before them a memorandum made by the Chief Accountant upon Ernest C. S. Ringer, a 4th Class Clerk in the Accountant's Department, who was suspended by the Deputy Governor on the 26th ultimo for continued absence without due explanation, and it was agreed to recommend that Ringer's name be removed from the list of Clerks.

H. A. Trotter.

"Bank of England"

"Committee of Treasury,

"16th November, 1921.

"It was agreed to concur in the foregoing recommendation.

"Bank of England"

Agreed to

The Court agreed thereto.

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 the

"Reports on 28 Probationary Clerks, viz: -

17th November, 1921.

" 1 appointed on the 25th March 1919 -

" Reginald Christian Paine, who was postponed by

" the Medical Officer in October for a further month

" 17 appointed on the 3rd November, 1919.

" 10 appointed on the 17th November, 1919.

" Of these clerks -

" Reginald Christian Paine appointed on the 25th March, 1919.

" has been further postponed for one month by

" the Medical Officer.

" Vernon Thomas Oram White appointed on the 17th November

" 1919 has been postponed for one month on

" account of unsatisfactory Reports.

" Reginald Stuart Archer appointed on the 3rd November,

" 1919, has been postponed for three months by

" the Medical Officer.

" Frank Grove Tenneyhough appointed on the 17th November

" 1919, has been postponed for one month by

" the Medical Officer.

" The Reports upon the remaining twenty-

" four 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 11th March, 1920, and 17th

" March, 1921.

" From the 3rd November, 1921.

" Age:

" 20 Harold Alfred Venting Gibbs

" 23 Stanley Brookes Hunt

" 25 Alexander Stewart Craig

" 25 Thomas William Brewster

" 23 Herbert Mascal Jones

" Wesley

17th November, 1921"From the 3rd November, 1921."Age

- " 21 Wesley Fletcher
- " 21 Alfred Francis Kimberley Pearson
- " 23 Colin Morley Mason
- " 27 Harold Sawtre Jones
- " 23 John Graham Earl
- " 27 Edgar Richard Maund
- " 25 Harry Alan Kind
- " 20 Basil Walter Ward
- " 19 John Ernest Marshall
- " 25 Sidney Charles Bunn
- " 27 Francis Edward Eldridge

"From the 17th November, 1921."Age

- " 28 Stanley Wallis Woodroffe
- " 23 Ronald William Oabridge
- " 26 George Blunden
- " 21 William George Cornwell Smith
- " 24 Albert Charles Collins
- " 22 Reginald Harry Bruce
- " 24 Charles Reginald Jack Andrews
- " 22 Charles Walter White

"H. A. Trotter

"Bank of England,

"14th November, 1921."

"Committee of Treasury

"16th November, 1921.

"It was agreed to concur in the foregoing recommendations.

"Bank of England"

The

17th November, 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 following letter from Messrs Freshfields & Deese having been read -

Letter from Messrs Freshfields & Deese with Counterpart of Agreement made with the Borough of Birkenhead for the management and Issue of Stocks to be sealed.

"New Bank Buildings,

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

"16th November, 1921.

"Dear Sir,

"We beg to acknowledge the receipt of your letter of to-day's date enclosing an Agreement sealed by the Corporation of Birkenhead with regard to the management and issue of Stocks, together with a Counterpart of the same Agreement which it is proposed shall be sealed by the Bank. We have considered the documents and they appear to us to be in order and we can, therefore, recommend the Court to seal the Counterpart.

"We are, dear Sir,

"Yours faithfully,

"Freshfields & Deese.

"The Chief Cashier,

"Bank of England,

"E. C. 2."

Approved and Ordered that the document in question be sealed.

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

17
1921

A Court of Directors at the Bank

on Thursday, the 24th November, 1921.

Present: —

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

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Alan Garrell Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bonson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

Sir Everard Alexander Hambro, K.C.V.O.

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

George William Henderson, Esq.

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

The Rt. Hon. Frederick Huth Jackson

Reginald Eden Johnston, Esq.

Sir Robert Motesworth Kinderley, Q.B.E.

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

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

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

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

Robert Wallace, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The Weekly Statement of

The Weekly Statement of

Discounts

24th November, 1921.

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

Ordered

On the recommendation of the Governor

Bank Notes lost etc. That £55 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 the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers numbered 45a and 78 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report from Mr. Henderson was read stating that he had audited the Securities at the Western Branch comprised in Sections numbered 18 and 3b and had found the said Securities in the safe custody of the Agent.

Mr. Newman reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr. Henderson, Mr. Booth and himself to Counterpart of Agreement made with the Corporation of Birkenhead for the Management and Issue of Stocks.

The

24th November, 1921.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs Freshfields and Leese's Bill for Law Charges for the half-year ending the 30th September last amounting to £1,318 : 10 : 7, and composed of the items set forth in the accompanying ^{Abstract} ~~Extract~~.

It was ordered that the sum of £1,318 : 10 : 7 be paid to Messrs Freshfields and Leese.

By
my.

[Faint, illegible text, likely bleed-through from the reverse side of the page]

A Court of Directors at the Bank

on Thursday, the 1st December, 1921.

Present: —

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

Henry Alexander Trotter, Esq., Deputy Governor,

Sir Alan Garrell Anderson, K.B.E.

Reginald Eden Johnston, Esq.

Charles George Arbuthnot, Esq.

Sir Robert Moleworth Kinderley, G.B.E.

Henry Cosmo Orme Bowser, Esq.

Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Edward Robert Peacock, Esq.

Lord Cullen of Ashbourne, K.B.E.

The Rt. 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.

Col. David Henry Hambury, C.M.G.

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

George William Henderson, Esq.

Robert Wallace, Esq.

William Dorvo 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.

Ordered

1st December, 1921.

Ordered

On the recommendation of the Governor

Bank Notes lost, etc.

That £20 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.

Minute of the Committee of Treasury with reference to Foreign Drawing Accounts.

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

"Committee of Treasury,

"30th November, 1921.

"With reference to the opening of Foreign Drawing Accounts, it was agreed to recommend to the Court that the Bank adhere to the policy by which they have been guided in recent years and that, except in the case of Central Banks, no Drawing Account be opened in the name of a Foreign Bank, or of any Branch thereof opened in the United Kingdom, or of any Foreign subject resident abroad,

"Bank of England."

Agreed to

The Court agreed thereto.

Doris M. Baker and Doris Buckland, Women Clerks, quit the service at their own requests.

Doris M. Baker and Doris Buckland, Women Clerks, at their requests had leave to quit the service of the Bank as from the 28th February next.

A

1st December, 1921.

A Report from Colonel Hanbury was read, stating that he had audited the Securities at the Law Court's Branch comprised in sections Nos. 45 and 66 and had found the said Securities in the safe custody of the Agent.

By
Sey.

A Court of Directors of the Bank

in the year 1921

Account

Statement of the Account of the Bank

The following table shows the result of the audit of the Securities at the Law Court's Branch comprised in sections Nos. 45 and 66 and had found the said Securities in the safe custody of the Agent.

The following table shows the result of the audit of the Securities at the Law Court's Branch comprised in sections Nos. 45 and 66 and had found the said Securities in the safe custody of the Agent.

Account

A Court of Directors at the Bank

on Thursday, the 8th December, 1921.

Present: —

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

| | |
|-----------------------------------|--|
| Sir Alan Garrett Anderson, K.B.E. | Sir Robert Moleworth Sinderley, G.B.E. |
| Charles George Arbuthnot, Esq. | Cecil Lubbock, Esq. |
| Henry Cosmo Orme Bondor, Esq. | Robert Lydston Newman, Esq. |
| George Macaulay Booth, Esq. | Edward Robert Peacocke, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | The Rt. Hon. Lord Revelstoke, G.C.V.O. |
| Edward Charles Grenfell, Esq. | Sir Henry Dabington Smith, G.B.E., C.H., K.C.B., C.S.I. |
| Col. Lionel Henry Hanbury, C.M.G. | Michael Seymour Spencer Smith, Esq., D.S.O., M.C. |
| George William Henderson, Esq. | Frank Cyril Janks, Esq. |
| William Dowry Hoare, Esq., C.B.E. | and |
| Reginald Eden Johnston, Esq. | Arthur Whitworth, Esq. |

The proceedings of the last Court
were read.

The Governor with great regret
informed the Court of the death of Mr. Jackson on the
3rd instant.

Resolved

8th December 1921.

178

Resolved

That the Court have heard with the deepest regret of the death of their colleague, the Rt. Hon. Frederick Huth Jackson, who had been a Director of the Bank since 1892.

They wish to place on record their sense of the great loss which they have sustained by his premature death, and their appreciation of his exceptional ability and wide knowledge of financial affairs which he invariably placed at all times at the disposal of the Bank; also to testify to his personal character which won for him the respect and affection of all his colleagues.

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

Ordered

On the recommendation of the Governor

Bank Notes lost, etc.

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

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 19th and 23rd December, and the 4th January, and had found the said Bills in the safe custody of the Principal of the Bill Office.

The

8th December, 1921

The Deputy Governor reported that he had appointed 21 Probationary Clerks.

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

Minute of the Committee of Treasury recommending that Edward W. Hanford a 1st Class Clerk in the Dividend Office, be allowed to retire with a pension.

Committee of Treasury,
7th December, 1921.

"The Committee had before them a letter from E. W. Hanford, a 1st Class Clerk in the Dividend Office, aged 60, in which, owing to age and indifferent health, he tendered his resignation as from the 15th instant, when he will have completed 40 years service.

"It was agreed to recommend to the Court of Directors that Hanford's resignation be accepted as from that date and that he be granted thereafter, during pleasure and in accordance with the scale, a pension of £307 : 13 : 8 a year.

"Banks of England"

Agreed to

The Court agreed thereto.

Letter from Messrs Freshfields & Leese with counterpart lease of the Basement of nos. 1 & 2 Tokenhouse Buildings, Kings Arms Yard, to be sealed.

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

New Bank Buildings,
31 Old Jewry, (E.C. 2.)
1st December, 1921.

Dear Sir,

Basement and Premises nos. 1 & 2 Tokenhouse Buildings.

"We

8th December, 1921

"We now beg to hand to you for sealing by the
"Bank the Counterpart Lease to the Bank of the Basement
"and premises of nos. 1 & 2 Tottenhouse Buildings.

"We can advise that this is a proper case in
"which the Seal of the Bank may be attached to the document,
"and we shall be obliged therefore if you will have the
"Counterpart lease sealed in the usual way and return it
"to us. Will you kindly have the interlineation on page 3
"of the Counterpart initialled where indicated in pencil.

"We enclose a note of the Landlords' Solicitors'
"costs and disbursements, which in accordance with the
"usual rule that the Tenant is liable for the Landlord's
"Solicitors' costs, will be payable by the Bank, amounting
"to £42 : 15 : 0. Will you kindly return the Account to us
"when forwarding the Counterpart lease together with a
"cheque for £42 : 15 : 0 in favour of Messrs Allen, Edwards
"& Oldfield. We have checked the Landlords' Solicitors'
"costs and find that they are in accordance with the usual
"scale. We have also checked the amount of the stamp duty
"on the lease and Counterpart and find it to be correct.

"We are, dear Sir,

"Yours faithfully,

"Freshfields & Co.

"The Secretary,

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

Approved and Ordered
that the document
in question be sealed

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

H. J. G. J.

A Court of Directors at the Bank

on Thursday, the 15th December, 1921.

Present: —

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

Charles George Arbuthnot, Esq.

Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Robert Lydston Newman, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Robert Peacock, Esq.

Sir Everard Alexander Hambro, K.C.V.O.

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

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

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

George William Henderson, Esq.

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

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

Frank Cyril Jukes, Esq.

Reginald Eden Johnston, Esq.

Robert Wallace, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

On the recommendation of the Governor

That

15th December, 1921

Bank Notes doct, etc.

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

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

The Quarterly Report of the Staff Committee on payments made etc., was laid before the Court.

The following Minute of the Staff Committee having been read.

Minute of the Staff
Committee
recommending
appointments, etc.,

" Staff Committee,
" 12th December, 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 the Power of Attorney Office

" In view of the increase in the work of this
" office, a further Supernumerary Senior Clerkship to be created.

" To fill the vacancy caused by the retirement
" of R. C. T. Codrington, the vacancy created above and that
" caused by the transfer of Sandilands to the Dividend
" Accounts Office —

" Charles

15th December, 1921

- " Charles E. Vickers , Senior Clerk , to be Superintendent,
 " Henry G. Darcombe , Supernumerary Senior Clerk , to
 " be Senior Clerk.
 " George M. Ram } 1st Class Clerk , to be Supernumerary
 " George L. Pearce } Senior Clerk
 " George S. Bennett a 2nd Class Clerk
 " Bertie W. Davis a 2nd Class Clerk in } to be 1st
 " Bank Stock Office } Class
 " William H. J. Fynmore a 2nd Class Clerk in } Clerks
 " Consols Office
 " Oswald P. E. H. B. Hill a 3rd Class Clerk in the Colonial
 " Office, to be a 2nd Class Clerk.

" In the Dividend Accounts Office

" To fill the Supernumerary Senior Clerkship
 " recently created —

- " Rupert R. Sandilands a 1st Class Clerk in the Power
 " of Attorney Office to be a Super-
 " numerary Senior Clerk.

" In the Dividend Office

" To fill the vacancy caused by the death of
 " E. W. Jones —

- " Evelyn C. V. St. V. Nepean a Supernumerary 1st Class
 " Clerk, to be a 1st Class Clerk.
 " Douglas West a 2nd Class Clerk in the Bank Stock
 " Office, to be a Supernumerary 1st
 " Class Clerk.

" In the Consols Office

" To fill the vacancy caused by the transfer
 " of Fynmore —

- " Frank C. Ballard a 3rd Class Clerk, to be a 2nd Class
 " Clerk.

" Also that

- " Harry H. Slade a 2nd Class Clerk in the Colonial
 " Office be appointed a Supernumerary
 " 1st Class Clerk in this Office.

" In

15th December, 1921

In the Colonial Office

To fill the vacancy caused by the transfer of
Shade to the Consols Office

Charles E. B. Davis a 3rd Class Clerk in the Dividend Office
to be a 2nd Class Clerk.

In the Bank Stock Office

To fill the vacancies caused by the transfer of
B. W. Davis and S. West -

| | | |
|-------------------|---|---|
| Charles F. Newman | a 3 rd Class Clerk in the Consols Office | } to be 2 nd Class Clerks |
| Henry E. Cleere | a 3 rd Class Clerk in the Dividend Office | |

In the Transfer by Deed Office

Gilbert C. Phillips a 3rd Class Clerk in the Colonial
Office, to be a Supernumerary 3rd
Class Clerk.

In the Cashier's Department

Henry W. Townsend Staff Superintendent, to be a
Supernumerary Principal, with a
salary of £650, and a personal
additional salary of £50 a year.

William J. Rendle Second Clerk in the Audit
Department, to be a Supernumerary
Senior Clerk.

Henry Arnold A Supernumerary 2nd Class Clerk
in the Secretary's Office, to be a
3rd Class Clerk in the Cashier's
Department with House Seniority
in the Class.

In the Staff Superintendent's Office

Harold Vincent Such a Supernumerary Deputy Principal in
the Accountant's Department, to be
appointed Staff Superintendent, with
the salary of £650 attaching to the
position, vice H. W. Townsend, transferred
to the Cashier's Department.

15th December 1921

"It was further agreed to recommend
"that the authorised number of Probationary Clerks be
"increased by 150 to 750.

"H. A. Trotter,

"Bank of England,

"12th December, 1921."

"Committee of Treasury,

"14th December, 1921.

"It was agreed to concur in the
"foregoing.

"Bank of England,

Agreed to

The Court agreed thereto.

The following Report of the Staff
Committee having been read.

Minute of the
Staff Committee
recommending the
Election of 14
Probationary Clerks
to the Permanent
Staff.

"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 16 Probationary Clerks, viz: -

"1 appointed on the 25th March 1919 -

"Reginald Christian Paine, who was postponed by the
"Medical officer in November last for a further month.

"2 appointed on the 17th November 1919 -

"Vernon Thomas Oram White who was deferred for one
"month by the Staff Committee in November last on account
"of unsatisfactory Reports, and

"Frank Grove Fenneyhough who was postponed by the Medical
"Officer in November last for one month.

"9 appointed on the 1st December 1919

"4 " " " 23rd December 1919

" of

15th December, 1921

186

"Of these Clerks

"Reginald Christian Paine appointed on the 25th March 1919

"has been rejected by the medical
"Officer as ineligible for Insurance
"with the Bank Provident Society.

"Vernon Thomas Oram White appointed on the 17th November 1919

"is not considered likely to become an
"efficient Clerk.

"and it was agreed to recommend that Paine and White
"be requested to tender their resignations in due course.

"The Reports upon the remaining fourteen
"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 11th March, 1920, and 17th
"March, 1921.

"From the 17th November

"Age

"27 Frank Grove Ferneystongh

"From the 1st December

"Age

"25 Walter William John Debenham

"27 William Horace Knight

"26 Wilfrid Douglas Knight

"23 Edwin Sheppard Slee

"24 Harry John Herwood

"23 Frank Edmond Gribbon

"22 Leonard Granville Holloway

"26 Horace Randall Stowe

"24 Frederick Gerald Watson

"From the 23rd December

"Age

"25 Herbert Montague King

"19 Alan George Barton

"24 Edward Patience

"25 Charles Edward Shorman

"H.

15th December, 1921.

"H. A. Trotter.

"Bank of England.

"12th December, 1921."

"Committee of Treasury

"14th December, 1921.

"It was agreed to concur in the foregoing.

"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.

Mr. Arbuthnot reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Col. Hanbury, Mr. Booth and himself to counterpart lease of the Basement of Nos. 1 & 2, Tokenhouse Buildings, Kings Arms Yard.

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

Minute of the
Committee of Treasury
in regard to Securities
in the Issue
Department

"Committee of Treasury.

"14th December, 1921.

"With reference to the following recommendations of the Special Committee on the Bank Act of 1844 which was accepted by the Court on the 12th December, 1918 —

"that"

15th December, 1921

"that the Securities held against the
 " authorised fiduciary issue apart from
 " the Government debt at present figuring
 " in the Issue Department should be confined
 " to Short-dated Government Securities."

"The Committee agreed to ask the Court for power
 " to depart from this recommendation, if such a course
 " should at any time appear to ~~them~~^{the Committee} to be desirable.

"Bank of England".

Agreed to

The Court agreed thereto.

Handwritten initials

[Faint, mostly illegible handwritten notes and bleed-through from the reverse side of the page.]

A Court of Directors at the Bank

on Thursday, the 22nd December, 1921.

Present: —

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

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

Sir Everard Alexander Hambro, K.C.V.O.

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

George William Henderson, Esq.

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

Reginald Eden Johnston, Esq.

Sir Robert Moresworth Kinderley, G.B.E.

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

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

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

Robert Wallace, Esq.

Walker Kennedy Whigham, Esq.

and

Arthur Whitworth, 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

22nd December, 1921.

the Securities in the Treasury contained in drawers nos. 48^A and 89 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Governor reported the appointment of seven Temporary Women Clerks to the Permanent Staff, six at the Head Office and one at the Manchester Branch.

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

Minute of the Committee of Treasury recommending that Bernard R. Conder, a Cashier, be allowed to retire with a Pension.

"Committee of Treasury.

"21st December, 1921.

"It was agreed to recommend to the Court of Directors that a Pension of £409 : 9 : 4 a year, in accordance with the scale, be granted during pleasure to Bernard R. Conder, a Cashier, as from the 27th instant when he will attain the age of 65 years.

"Bank of England."

Agreed to

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending that the Bank subscribe £250,000 to the capital of the New Anglo-Austrian Bank.

"Committee of Treasury.

"21st December, 1921.

"It was agreed to recommend the Court of Directors to subscribe £250,000 towards the capital on

the

22nd December, 1921.

"the formation of the new Anglo-Austrian Bank,
"Bank of England."

Agreed to

The Court agreed thereto.

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

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

Treasury Chambers,
"Whitehall."

"20th December, 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 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."

The

22nd December, 1921

Agreed to

The Court agreed thereto.

Maudie M. Webster,
a woman clerk, quits
the service at her
own request.

Maudie M. Webster, a woman clerk, at her
request had leave to quit the service of the Bank as from
the 15th March next.

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494

The Court of Directors of the Bank

on Thursday the 22nd December 1921

present

Mr. [Name] Mr. [Name] Mr. [Name] Mr. [Name] Mr. [Name]

Mr. [Name] Mr. [Name] Mr. [Name] Mr. [Name] Mr. [Name]

Mr. [Name] Mr. [Name] Mr. [Name] Mr. [Name] Mr. [Name]

The proceedings of the last Court were

Ordered

On the recommendation of the Committee

A Court of Directors at the Bank

on Thursday, the 29th December, 1921.

Present: —

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

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

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

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

Reginald Eden Johnston, Esq.

Cecil Lubbock, Esq.

Edward Robert Peacock, Esq.

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

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Ordered

On the recommendation of the Governor

That

29th December, 1921

Bank Notes lost etc

Ordered That £25 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.

The Deputy Governor reported the appointment of 19 Probationary Clerks.

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A Court of Directors at the Bank

on Thursday, the 5th January, 1922.

Present:—

Henry Alexander Trotter, Esq., Deputy Governor,

Sir Alan Ganett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

Sir Everard Alexander Hambro, K.C.V.O.

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

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

Reginald Eden Johnston, Esq.

Cecil Lubbock, Esq.

Edward Robert Peacock, Esq.

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

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

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

Frank Cyril Tjarks, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

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

Ordered

5th January, 1922

Ordered

On the recommendation of the Deputy
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.

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

Marjorie Del V.
Bateman, Jennifer
Bawden, Winifred
E. Fox, Vera A. French,
and Muriel Puddicombe
Women Clerks, quit
the Service at their
own requests.

Marjorie Del V. Bateman
Jennifer Bawden
Winifred E. Fox
Vera A. French
Muriel Puddicombe,

Women Clerks, had leave at their requests to quit the
Service of the Bank as from the 31st March next.

HJ
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A Court of Directors at the Bank

on Thursday, the 12th January, 1922.

Present: —

Henry Alexander Trotter, Esq., Deputy Governor,

| | |
|--|--|
| Sir Alan Garnett Anderson, K.B.E. | Robert Lydston Newman, Esq. |
| Charles George Arbuthnot, Esq. | Edward Robert Peacock, Esq. |
| George Macaulay Booth, Esq. | The Rt. Hon. Lord Revelstoke, Q.C.V.O. |
| Lord Cullen of Ashburne, K.B.E. | Sir Henry Babington Smith, Q.B.E., C.H., K.C.B., C.S.I. |
| Edward Charles Grenfell, Esq. | Michael Seymour Spencer-Smith, Esq., D.S.O., M.C. |
| Sir Everard Alexander Hambro, K.C.V.O. | Frank Cyril Tiarlis, Esq. |
| Col. Lionel Henry Hanbury, C.M.G. | Robert Wallace, Esq. |
| William Donn Hoare, Esq., C.B.E. | and |
| Cecil Lubbock, 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

12th January, 1922.

Ordered

On the recommendation of the Deputy Governor

Bank Notes lost, etc.

That £55 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.

A Report from Mr. Grenfell was read, stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 57 and 75 and had found the said Securities in the safe custody of the Agent.

Out Cash

A Report from Mr. Lubbock was read, stating that he had taken in the Out Cash on the 6th instant and had found it right.

Report of the Committee on the re-Building of the Bank.

The following Report of the Committee on the re-Building of the Bank having been read

"The Committee on the re-Building of the Bank
"Report to the Court of Directors

"That, after a discussion of the Committee's
"second Report and recommendation in October last, the
"Court on the 27th October expressed a desire that before
"deciding they should be afforded a fuller opportunity
"of considering whether the site should not be cleared,
"and an entirely new building erected, and it was
"agreed that the Committee should ask Mr. Baker to
"reconsider the question from this point of view and
"make a further Report. This question was accordingly
"referred to Mr. Baker, and he has made a Report,
"dated the 12th December, which is now at the disposal
"of the Court.*

* Not with Court Papers.

"Mr.

12th January, 1922

"Mr. Baker is shortly leaving England
 "for India and the Committee do not propose to make
 "any definite recommendation until his return in
 "April, but they have asked him to prepare for
 "publication sketches in accordance with his original
 "scheme, in order that no time may be lost if, on
 "his return, the Court should, on the Committee's
 "recommendation, approve of their being published.

"Ceil Dubock.

"Bank of England,

"10 January, 1922."

Approved

The Court approved thereof.

Sybil B. Henshaw and
 Norah E. Coles, Women
 Clerks, quit the Service
 at their own requests.

Sybil B. Henshaw and Norah
 E. Coles, Women Clerks, had leave, at their requests
 to quit the Service of the Bank as from the 28th
 February and 7th April next, respectively.

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 499.

A Court of Directors at the Bank

on Thursday, the 19th January, 1922.

Present:—

Henry Alexander Inotter, Esq., Deputy Governor,

| | |
|---|---|
| George Macanlay Booth, Esq. | Cecil Lubbock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | Robert Lydston Neuman, Esq. |
| 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. | Michael Seymour Spencer-Smith, Esq. D.S.O., M.C. |
| George William Henderson, Esq. | Frank Cyril Danks, Esq. |
| William Douro Hoare, Esq., C.B.E. | Robert Wallace, Esq. |
| Reginald Iden Johnston, Esq. | Walter Kennedy Whigham, Esq. |
| Sir Robert Molesworth Kinderley, G.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.

Ordered

19th January, 1922

Ordered

On the recommendation of the
Deputy Governor

Bank Notes lost, etc.

That £105 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 the Committee of
Daily Waiting was read, stating that they had audited
the Securities in the Treasury contained in Drawers
nos. 47B and 55, and had satisfied themselves that
the said Securities were in the safe custody of the
Chief Cashier.

The Deputy Governor reported the
appointment of —

29 Temporary Women Clerks to the Permanent
Staff, and

18 Probationary Clerks.

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

It was reported that Walter E.
Jeffer, a Cashier, would attain the age of 65 on the
16th April.

The deficiencies in the cash at

the

19th January, 1922 The Head Office during the quarter were reported to amount to £19:13:3 and the money over to £5:7:9, making a net loss of £14:5:6.

The deficiencies in the cash at the Branches during the quarter were reported to amount to £10:17:1 and the money over to £4:3:-, making a net loss of £6:14:1.

The following Minute of the Staff Committee having been read—

Minute of the Staff
Committee
recommending
appointments, etc.

Staff Committee,
16th January, 1922.

" 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 the Consols Office

" To fill the vacancy caused by the appointment of H.V. Such to be Staff Superintendent,

" Norman C. M. Dalston, Supernumerary Assistant Principal of the Register Office, to be a Supernumerary Deputy Principal in the department.

" In the Register Office

" To fill the vacancy caused by the promotion of N. C. M. Dalston,

" Thomas G. Buchanan, a Supernumerary Senior Clerk, to be a Supernumerary Assistant Principal in the Department.

" George H. B. Train, a 1st Class Clerk, to be a Supernumerary Senior Clerk

" Roy

19th January, 1922.

" Roy Hill, a 2nd Class Clerk in the Dividend Office, to be
" a 1st Class Clerk.

" In the Dividend Office

" To fill the vacancies caused by the retirement
" of E. W. Hanford and the death of L. E. Wix,

" Douglas West, a Supernumerary 1st Class Clerk, to be a 1st
" Class Clerk,

" Frank M. Navine, a 2nd Class Clerk, to be a Supernumerary
" 1st Class Clerk,

" Robert A. Berry } Supernumerary 2nd Class Clerks, to be
" Nathaniel Marston } 2nd Class Clerks,

" Frank C. Donner, a 3rd Class Clerk in the Dividend Accounts
" Office, to be a 2nd Class Clerk,

" Robert S. M. Grindel, a 3rd Class Clerk in } to be Supernumerary
" the Courts Office, }
" Henry G. Bayley, a 3rd Class Clerk, } 2nd Class Clerks.

" In the Dividend Accounts Office

" To fill the vacancy caused by the promotion
" of W. Challis,

" Gilbert H. Pagden, 1st Class Clerk, to be a Senior Clerk,

" James E. Gerahly, a 2nd Class Clerk, to be a 1st Class Clerk,

" Wilson G. Richmond, a 3rd Class Clerk in the Bank Stock
" Office, to be a 2nd Class Clerk.

" In the Treasury

" To fill the vacancy created by the retirement
" of B. R. Conder,

" Hugh H. Potter, a 1st Class Clerk at the Law Courts Branch,
" to be a Cashier.

" In the Audit Department

" Consequent on the appointments of J. D. S. Dean
" to be a Supernumerary Auditor and of W. J. Rendle to be a
" Supernumerary Senior Clerk in the Cashier's Department: -

" George E. Carr, a Supernumerary 1st Class Clerk, to be 1st Clerk

" Hugh C. Andrews, 3rd Clerk to be 2nd Clerk.

With

19th January, 1922.

"With reference to the Order of Court of the 21st
" March 1918 that —

" "Temporary Women Clerks on completing 5 years
" "continuous service in the Bank shall receive a gratuity,
" "of £20 provided their Reports are satisfactory"
" it was agreed to recommend that the Moorgate Hall Staff
" be granted a similar gratuity.

" M. A. Trotter,

" Bank of England."

" Committee of Treasury,
" 18th January, 1922.

" It was agreed to concur in the foregoing.

" Bank of England."

Agreed to

The Court agreed thereto.

The following Report of the Audit
Committee having been 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, etc., taken by the Audit Department between the 28th October
" 1921 and the 9th instant under written instructions from one of
" the Governors.

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

" With reference to the Regulations governing the
" audit

Report of the Audit
Committee on Audits
taken by the Audit
Department between
the 28th October 1921
and the 9th instant
and embodying
recommendations in
regard to the Regulations
governing the Audits by
Directors of Securities
held at the Western
and Law Courts Branches.

19th January, 1922.

"audit by Directors of Securities deposited by customers at
 "the Law Courts Branch, it was agreed to recommend that
 "a Security "dummy" may be accepted in place of the
 "Security, it purports to represent, provided that the "dummy"
 "bears the authenticating initials of the Agent or Sub Agent
 "and can be identified as representing one of the items
 "appearing on a list bearing an Agent's signature, the
 "totals of which will correspond with those on the original
 "receipt exhibited by the Branch, and that a memorandum
 "giving particulars of any "dummies" encountered during
 "the audit be enclosed with the Director's Report of the
 "audit to the Governor, such particulars to be verified
 "as forming part of the receipt or receipts exhibited to
 "the Director, either on the occasion of the first Auditor's
 "next Security audit at the Branch or at such time as
 "may be considered advisable by the Governor.

"It was further agreed to recommend that,
 "in no. 4 of the Regulations governing the audit of
 "Securities deposited by customers at the Western and
 "Law Courts Branches, the words "he will also compare
 "the balance of the "Journal" with the total of the "Summary
 "Books" and ascertain by adding up the "Summary Book"
 "that the total of each section is correct" be deleted, and
 "the following words substituted - "he will also compare
 "and agree the balance of the "Journal" with the total of
 "the "Summary Book."

"H. A. Trotter

"Bank of England,

"17th January, 1922."

"Committee of Treasury

"18th January 1922

"It was agreed to concur in the foregoing.

"Bank of England."

19th January, 1922

List of Audits

206

- 1921
- " 28th Oct. The stocks of Bullion in the Bullion Office
- " 31st Oct A deposit of worthless Securities in the box kept at the Record Office
- " 1st Nov Securities in the Treasury
- " 2nd " Securities in the American Securities Office
- " " Securities held o/a The Governor and Company, Agent's Security Account
- " 14th " Securities belonging to The Governor and Company of the Bank of England.
- " " The Advances made in the Chief Cashier's Office as on the evening of the 8th November
- " 15th " Post Office Bonds in the Sub-Treasury
- " 21st " Blank Dividend Warrants in the various Stock Offices
- " " Securities at the Law Courts Branch
- " " Securities in the Treasury
- " 23rd " The stocks of Government Stock Certificate Paper in the Cashiers Store Office
- " " Securities at the Western Branch
- " 24th " The stocks of blank Registered Stock Certificates in the Chief Accountant's Department
- " 28th " Securities in the Treasury
- " 29th " Notes and Coin in the Treasury
- " 30th " The balances of the Accounts Current of the various Branches in the Public Drawing Office ledgers, as on the evening of the 23rd November
- " " A comparison of the balances of the Scotch and Irish Banks as shown in the Public Drawing Office ledgers with the statements supplied by the various Banks.
- " 2nd Dec. Securities at the Law Courts Branch
- " 9th " The Sardinian Loan Investment Account in the Chief Cashier's Office as on the evening of the 30th November
- " 12th " Ledgers and Pass Books in the Public Drawing Office
- " 14th " Securities in the Treasury

16th

19th January, 1922List of Audits (continued)1921

- " 16th Dec. The Accounts of "Customers' money employed in Treasury Bills" and "Customers' money employed in Treasury Bills, Interest Account" in the Chief Cashier's Office as on the evening of the 14th December.
- " 21st " The Boxes deposited for safe custody in the Private Drawing Office.
- " " Superintendence of the packing in the Printing Department, and of the delivery to the Union Castle Steamship Co. of 2,000,000 South African Reserve Bank £1 Notes.
- " 23rd " Securities at the Law Courts Branch
- " " Securities at the Western Branch
- " 24th " The Stock of Registered Coupon Bonds at Inwie House

1922

- " 3rd Jan. The Stock of Bonds (Issue) in the Sub Treasury
- " " Stocks Certificates (Issue) in the Sub Treasury
- " 2nd " " £5 India Currency Note Paper in the Cashiers Store Office
- " 4th " The Out Cash as on the evening of the 3rd January
- " 5th " The accounts of the Currency Note Issue in the Issue Office as on the evening of the 4th January
- " 9th " The Stock of Bullion in the Bullion Office
- " " Securities at the Law Courts Branch
- " " The Daily Audit of Advances made in the Chief Cashiers Office
- " " The Daily Audit of Securities Journals.
- " " The accounts of the Liverpool Branch as on the evening of the 10th October 1921.
- " " The Accounts of the Manchester Branch as on the evening of the 29th November 1921.

" Audit Department,

" 16th January, 1922."

Approved

The Court approved thereof

The

19th January, 1922

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

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

" Committee of Treasury,

" 18th January, 1922.

" It was agreed to recommend to the Court of Directors that a pension of £277 : - : 8 a year be granted, during pleasure and as from the 22nd instant, to R. D. Eicke of the Accountant's Bank Note Office, who was warned in February last that he would be required to retire on attaining the age of 60.

" Further, that a pension of £112 : 13 : 4 a year be granted, during pleasure, to H. W. Smith, a Bank Note Stamp, as from the 23rd instant when he will attain the age of 65.

" Bank of England."

Agreed to

The Court agreed thereto.

Ag
y.

A Court of Directors at the Bank
on Thursday, the 26th January, 1922.

Present: —

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

Sir Everard Alexander Hambro, K.C.V.O.

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

George William Henderson, Esq.

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

Reginald Eden Johnston, Esq.

Sir Robert Moresworth Kinderley, Q.B.E.

Cecil Lubbock, Esq.

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

Sir Henry Barington-Smith,
Q.B.E., C.H., K.C.B., C.S.I.

Michael Seymour Spencer-Smith, Esq.,
O.B.O., M.C.

Frank Cyril Tinker, Esq.

Robert Wallace, Esq.

Walter Kennedy Wigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

26th January, 1922

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

Ordered

On the recommendation of the Deputy Governor

That £45 be paid for Sundry Banks Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Banks.

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

"Committee of Treasury,
"25th January, 1922.

"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 9th March.

"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 16th March next, at 12 o'clock.

"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 16th March next, and that the Dividend Warrants be delivered on Wednesday, the 5th April.

"That a General Court for the election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 4th April next, and for the election of Directors on Wednesday, the 5th April, from 11 am. to 4 pm. each day.

"Bank of England."

The

Banks Notes lost, etc.

Minute of the Committee of Treasury recommending the appointment of General Courts for a Dividend and for the Election of Governors and Directors for the year ensuing.

26th January, 1922

agreed to

The Court agreed thereto.

Wynifred K. Owles and Helena K. Lucas, Women Clerks, quit the service at their own requests.

Wynifred K. Owles and Helena K. Lucas, Women Clerks, had leave at their requests to quit the service of the Bank as from the 21st February and the 21st April, respectively.

W.K.
444

Wynifred K. Owles and Helena K. Lucas, Women Clerks, quit the service of the Bank as from the 21st February and the 21st April, respectively.

A Court of Directors at the Bank
on Thursday, the 2nd. February, 1922.

Present:—

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

| | |
|---|--|
| Sir Alan Garrett Anderson, K.B.E. | Cecil Lubbock, Esq. |
| Charles George Arbuthnot, Esq. | Robert Lydston Newman, Esq. |
| George Macaulay Booth, Esq. | Edward Robert Peacock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | The Rt. 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. | Michael Seymour Spencer-Smith, Esq. D.S.O., M.C. |
| William Douro Hoare, Esq., C.B.E. | Frank Cyril Marks, Esq. |
| Reginald Eden Johnston, Esq. | Robert Wallace, Esq. |
| Sir Robert Moresworth Kinderley, G.B.E. | Arthur Whitworth, Esq. |

The proceedings of the last Court
were read.

The

2nd February, 1922

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

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

Minute of the
Committee of Treasury
in regard to the
appointment of a
Director.

"Committee of Treasury,
" 1st February, 1922.

"It was agreed to recommend to the Court
" of Directors that an invitation be extended to Mr.
" Kenneth Goschen of Goschens & Cunliffe, to allow his
" name to be recommended to the Proprietors in April
" to fill the vacancy on the Court caused by the death of Mr.
" Jackson

"Banks of England."

Consideration postponed

Consideration thereof was postponed
until this day fortnight.

Permission was granted to Mr. Whigham
to join the Board of the British Steamship Investment
Trust Ltd.

Ena M. Bolley, Laura
Bristow and Nora L.
Treasson, Women Clerks,
quit the service at
their own requests.

Ena M. Bolley, Laura Bristow and
Nora L. Treason, Women Clerks, had leave, at their requests
to quit the service of the Bank as from the 30th April next.

By
[Signature]

A Court of Directors at the Bank

on Thursday, the 9th February, 1922.

Present:—

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

Henry Alexander Trotter, Esq., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E.

Sir Robert Milesworth Kinderley, Q.B.E.

Charles George Arbuthnot, Esq.

Cecil Lubbock, Esq.

Henry Cosmo Orme Bondor, Esq.

Robert Lydston Newman, Esq.

George Macaulay Booth, Esq.

Edward Robert Peacock, Esq.

Lord Cullen of Ashbourne, K.B.E.

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

Sir Everard Alexander Hambro, K.C.V.O.

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

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

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

George William Henderson, Esq.

Frank Cyril Janks, Esq.

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

Robert Wallace, Esq.

Reginald Eder Johnston, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Ordered

9th February, 1922

Ordered

On the recommendation of the
Governor

Bank Notes Lost, etc.

That £45 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. Hoare was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 27 and 42 and had found the said Securities in the safe custody of the Agent.

A Report from Mr. Jarks was read stating that he had taken in the Out Cash on the 7th instant and had found it right.

A Report from Mr. Newman was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections nos. 46 and 70 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 19 Probationary Clerks.

The following Report of the Staff Committee having been read.

* Staff

9th February, 1922

Report of the Staff
Committee upon the
Classed Staff and
assistants at the
Head Office and
Branches and the
Permanent Women
Clerks.

" Staff Committee

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

" That they have had before them the Annual
" Reports upon the Class Staff at the Head Office and Branches
" and the Permanent Women Clerks, together with the Staff-Yearly
" Reports upon the Assistants.

" These Reports are satisfactory with the following
" exceptions, viz: —

" In the Accountant's Department —

" Classed Staff

" Eustace P. Forward, age 52, 2nd Class Clerk in the Accountant's
" Bank Note Office, is reported on as being slow
" and without initiative. It was agreed to recommend
" that he be warned that he may be required to
" retire at the age of 55.

" William H. Philpott, age 30, 4th Class Clerk in the Accountant's
" Bank Note Office, is reported on as a poor Clerk
" and is not expected at any time to be satisfactory.
" It was agreed to recommend that he be required
" to resign immediately; his resignation to take
" effect on or at any time before the 9th May next
" at his option: to receive on leaving a payment
" equal to 6 months' salary.

" Felix H. Westrup, age 27, 4th Class Clerk in the Consols Office,
" is reported on as willing but lacking in
" concentration. It was agreed to recommend that
" he be warned of the necessity for improvement,
" if he wishes to remain in the Service.

" Assistants

9th February, 1922.Assistants.

"Ralph C. Benslead, Age 24, is reported as being as
 "being rather careless. It was agreed to
 "recommend that he be warned of the
 "necessity for improvement.

"Stanley W. D. Hawker, Age 22, is reported to be
 "overbearing to his fellow Clerks with
 "unsatisfactory manners. It was agreed
 "to recommend that he be warned and
 "moved to another office.

"Arthur C. B. Eyre, age 20. Report not satisfactory.
 "It was agreed to recommend that a special
 "Report be called for to the 31st March and
 "that he be required to resign if this Report
 "is not up to the required standard.

In the Cashier's DepartmentClassed Staff

| | |
|--|---|
| <p>"William R. Martin, Age 59. Senior Clerk in "the Securities Office. His Reports "are not satisfactory, probably "due to indifferent health.</p> | <p>} It was agreed to recommend that these three Clerks be warned that they may be required to retire at 6 months' notice at any time if the Bank so require.</p> |
| <p>"Charles M. Butterworth, Age 59. Superintendent "in the Private Drawing Office. His "Reports are unsatisfactory due "probably to ill health.</p> | |
| <p>"Walter M. Fisher, age 62. 1st Class Clerk in the "Private Drawing Office. His Reports "are not satisfactory.</p> | |

"William

9th February, 1922

" William J. Coope, Age 60. 1st Class Clerk in the Issue Office.
 " Coope's Reports are not satisfactory and he is not
 " considered eligible for the Treasury. It was agreed to
 " recommend that he be warned that he may be
 " required to retire at 3 months' notice ^{at any time} if the Bank
 " so require.

" Cyril A. Rickells, age 28. 3rd Class Clerk in the Cashier's Department
 " and Branches. He was warned in November 1921 of
 " the necessity for improvement. He is now reported
 " on as being a poor Clerk lacking in energy and
 " showing no improvement. It was agreed to
 " recommend that his resignation be called for
 " immediately; to take effect on, or at any time
 " before, the 9th May at his option. To receive on
 " leaving a payment equal to 6 months' salary.

At the Branches

" Hubert A. B. Coulson, age 50. 3rd Class Clerk at the Newcastle
 " Branch. Coulson was informed last year that he
 " would be required to retire at the age of 50. His
 " Report for the past year has been more satisfactory,
 " and the Agent now says that, although not
 " fitted for further promotion, he is doing good
 " work in his present post. The Agent is prepared
 " to allow Coulson to remain at the Branch so
 " long as he does not cause a block in the
 " promotion of better men. In view of this Report
 " it was agreed to recommend that - provided
 " the improvement now shown is maintained -
 " Coulson be allowed to remain in the Service
 " until he attains the age of 55, unless in the
 " meantime it is found that he is blocking the
 " promotion of other men.

" Alfred B. F. Pryme, Age 54. 2nd Class Clerk at the Plymouth
 " Branch. Pryme was warned last year that

he

9th February, 1922

" he would probably be required to retire
 " at the age of 55. His Report this year
 " shews improvement, and it was agreed
 " to recommend that Pryme be allowed
 " to remain in the Service for the present.

"Permanent Women Clerks.

" Hilda M. Conder, Age 29, is reported on as having
 " been unsuccessful as a Senior Clerk in
 " the Dividend Accounts Office. It was
 " agreed to recommend that she be
 " moved to another Office and warned that,
 " unless she is more successful in her new
 " Office, she will probably be deprived of her
 " Senior Clerkship.

" Gladys A. Hoskins, age 30, is reported as being
 " very impunctual. It was agreed to
 " recommend that she be ^{very} severely
 " reprimanded and informed that, unless
 " great improvement is shewn in this
 " respect, she will be required to leave
 " the Service.

" Elsie M. Hughes, Age 23, is reported as being frequently
 " absent for one or two days on account of
 " "sickness". It was agreed to recommend
 " that she be warned and specially reported
 " on in 3 months' time.

" Beatrice Bailey, Age 24, is reported as being inaccurate
 " and unable to concentrate. It was agreed
 " to recommend that she be warned and
 " specially reported on in one month's
 " time.

" In

9th February, 1922

"In several other cases the Reports were not altogether satisfactory, but the Committee were of the opinion that no action was necessary at the present time.

H. A. Trotter.

Bank of England,

6th February, 1922."

Approved

The Court approved thereof.

As
seen

A Court of Directors at the Bank
on Thursday, the 16th February, 1922.

Present:—

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

| | |
|---|---|
| Charles George Arbuthnot, Esq. | Sir Robert Moresworth Kinderley, G. B. E. |
| Henry Como Orme Bondor, 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. | The Rt. Honble Lord Revelstoke, G. C. V. O. |
| Sir Everard Alexander Hambro, K. C. V. O. | Sir Henry Babington Smith, G. B. E., C. H., K. C. B., C. S. I. |
| Col Lionel Henry Hanbury, C. M. G. | Michael Seymour Spencer-Smith, Esq., D. S. O., M. C. |
| George William Henderson, Esq. | Robert Wallace, Esq. |
| William Como Hoare, Esq., C. B. E. | Walter Kennedy Whigham, Esq. |
| Reginald Eden Johnston, Esq. | Arthur Whitworth, Esq. |

The proceedings of the last Court
were read.

Ordered

16th February, 1922

222

Ordered

On the recommendation of the Governor

That £120 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.

Bank Notes lost, etc.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in drawers nos. 6 and 41, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Minute of the Committee of Treasury of the 1st instant, recommending that an invitation be extended to Mr. Kenneth Goschen to allow his name to be recommended to the Proprietors for election as a Director in the room of Mr. Jackson, was agreed to.

The following Minute of the Staff Committee having been submitted —

Minute of the Staff Committee recommending appointments

" Staff Committee.

" 13th February, 1922.

" Resolved

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

" In

16th February, 1922

"In the Accountant's Bank Note Office,
 "to fill the vacancy caused by the retirement of R. D. Ficke —

"Philip E. Jonkin, a 3rd Class Clerk in the Consols
 "Office, to be a Supernumerary 2nd Class
 "Clerk.

"William C. Evans, a Supernumerary 2nd Class
 "Clerk, to be a 2nd Class Clerk.

"In the Power of Attorney Office, to fill
 "the vacancy caused by the resignation of A. M. Sturdy —

"Hugh L. Baxter, a 3rd Class Clerk in the Dividend
 "Office, to be a Supernumerary 2nd Class
 "Clerk.

"In the Cashier's Store Office, to fill the
 "vacancy caused by the transfer of S. A. Wilson to the
 "Dividend Pay Office —

"Alan D. Mackenzie, a 2nd Class Clerk Supernumerary
 "to the Establishment, to be a 2nd Class
 "Clerk.

"In the Treasury —

| | |
|--------------------------------|---|
| "Edward J. C. Wiseman | } Cashiers Supernumerary to the } Establishment, to be Cashiers |
| "Samuel ^{and} Self | |
| "Harold C. Newle | } The two Junior Cashiers to be Cashiers } Supernumerary to the Establishment. |
| "Hugh H. ^{and} Potter | |

"In the Bullion Office, to fill the vacancy
 "created by the death of Mr. Mossop —

"Bernard J. Watkin, Deputy Principal, to be Principal.

"At the Bristol Branch —

"Frederick E. Knollys, an Acting Sub-agent for the
 "Branches, attached to the Bristol Branch,
 "to be Sub-agent thereat.

"At

13th February, 1922

"At the Law Courts Branch, to fill the vacancies
"consequent on H. H. Potter's promotion to the Treasury —

"Bernard J. Rogers, a 2nd class clerk, to be a 1st class
"Clerk.

"Thomas S. Clack, a 3rd class clerk, to be a 2nd class
"Clerk.

"It was agreed to recommend that "Additional"
"Salaries be granted to 185 Permanent women clerks as shown
"in the list attached.

* See End of Court
Book.

"H. A. Trotter.

"Bank of England."

"Committee of Treasury,

"15th February, 1922.

"It was agreed to concur in the foregoing.

"Bank of England."

Agreed to

The Court agreed thereto.

The following Report of the Staff
Committee having been read —

Report of the Staff
Committee
recommending
the election of 14
Probationary Clerks
to the Permanent
Staff.

"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 17 Probationary Clerks, viz: —

"1 appointed on the 3rd November, 1919 —

"Reginald Stuart Archer, who was postponed by the Medical
"Officer, ^{in November last} for three months.

16th February, 1922" 6 appointed on the 19th January, 1920," 5 appointed on the 2nd February, 1920," 5 appointed on the 16th February, 1920.

" Of these Clerks —

" Reginald Stuart Archer, appointed on the 3rd

" November 1919 has been further postponed

" by the Medical Officer for three months.

" Henry Martin Nisbett, appointed on the 2nd

" February 1920 has been postponed for three

" months on account of unsatisfactory reports.

" Kenneth Arthur Hazard Hassell, appointed on

" the 16th February 1920 has been postponed

" for one month on account of unsatisfactory

" reports.

" The Reports upon the remaining fourteen

" 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 11th March, 1920, and 17th

" March, 1921.

" From the 19th January." Age.

" 24 Percy Ever Henry Chambers

" 24 Henry Schwyn Paine

" 23 Cyril Thomas Proctor Freeman

" 23 Reginald Ralph Wisler

" 24 Ivan Brice Elliot Jennings

" 25 Francis Cyril Storr

" From

16th February, 1922"From the 2nd February"Age

- " 24 Douglas Victor Sutherland
- " 23 John Bernard Percy Winkler
- " 23 George William Beckington
- " 19 Arthur Lewis Martin

"From the 16th February"Age

- " 23 Frederick Dudley Holloway
- " 23 Clement Arthur Webb
- " 24 Frederick John Clements
- " 25 Godfrey Bennett Griffin

"H. A. Trotter.

"Bank of England,
"13th February, 1922."

"Committee of Treasury,
"15th February, 1922"

"It was agreed to concur in the foregoing.

"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.

An Interim Report of the Special Committee, appointed by the Court of the 20th October 1921 to report and advise on the finance, methods and administration at St. Luke's, and generally as to the organisation of the Staffs there, was submitted, and consideration thereof was deferred until this day week.

Pursuant

16th February, 1922

Pursuant to an Order of the last Court, William H. Philpott of the Accountant's Bank Note Office tendered his resignation as from the 1st of May next, and the same was accepted.

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

Minute of the Committee of Treasury recommending that Mr. Spencer-Smith be requested to represent the Bank on the Boards of the new Anglo-Austrian Bank and the Anglo-Czech Bank.

Committee of Treasury,
15th February, 1922.

"It was agreed to recommend to the Court of Directors that Mr. Spencer-Smith be requested to represent the Bank on the Boards of the new Anglo-Austrian Bank and its subsidiary the Anglo-Czech Bank, on their formation.

"Bank of England."

Agreed to

The Court agreed thereto.

Rate of discount reduced from 5 to 4½ per cent

It was proposed by the Governor that the Rate of discount on Bills not having more than 95 days to run be reduced from 5 to 4½ per cent.

And the Question being put thereon

The same was carried.

113
Wm

A Court of Directors at the Bank

on Thursday, the 23rd February, 1922.

Present:—

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

| | |
|---|--|
| Sir Alan Gamett Anderson, K.B.E. | Cecil Lubbock, Esq. |
| Charles George Arbuthnot, Esq. | Robert Lydston Newman, Esq. |
| George Macaulay Booth, Esq. | Edward Robert Peacock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | The Rt. 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 Sverard Alexander Hambro, K.C.V.O. | Michael Seymour Spencer-Smith, Esq., D.S.O., M.C. |
| Col. Lionel Henry Hambury, C.M.G. | Frank Cyril Janks, Esq. |
| William Donno Hoare, Esq., C.B.E. | Robert Wallace, Esq. |
| Sir Robert Moresworth Kinderley, G.B.E. | Arthur Whitworth, Esq. |

The proceedings of the last Court
were read.

Ordered

23rd February, 1922

Ordered

On the recommendation of the Governor

Bank Notes lost

That £50 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.

Ordered that the Salaries of the Clerks be advanced from the 1st March as per the accompanying list marked "A".

Pursuant to an Order of the Court of Directors of the 9th instant, Cyril A. Ricketts, an Assistant attached to the Cashier's Department and Branches, tendered his resignation as from the 9th May next, and the same was accepted.

* See End of Court
Book

The interim Report of the Special Committee on St. Luke's, which was laid before the Court at their last Meeting, was considered and approved as amended.

MB
GMY

A Court of Directors at the Bank
on Thursday, the 2nd March, 1922.

Present: —

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

Sir Alan Garrett Anderson, K.B.E.

Henry Cosmo Orme Bonsor, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

Sir Iverard Alexander Hambro, K.C.V.O.

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

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

Reginald Eden Johnston, Esq.

Cecil Lubbock, Esq.

Edward Robert Peacock, Esq.

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

Sir Henry Barington Smith,

G.B.E., C.H., K.C.B., C.S.I.

Robert Wallace, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Ordered

on the recommendation of the

Governor

2nd March, 1922 Governor,

Bank Notes Lost

That £55 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 the Committee of Daily Waiting was read, stating that they had audited the Discounted Bills held in the Bill Office maturing on the 8th and 22nd March and 1st May and had found the said Bills in the safe custody of the Principal of the Bill Office.

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

The following Minute of the Staff Committee having been read —

Minute of the Staff Committee recommending the granting of certain personal additional salaries and gratuities to Principals, etc.

"Having regard to the increased work thrown upon Principals, the Staff Committee recommend the following Personal Additional Salaries and Gratuities: —

| | <u>Personal</u> | <u>Gratuity</u> |
|---|-----------------|-----------------|
| | £ | £ |
| <u>Cashier's Department.</u> | | |
| " C. P. Mahon, Assistant Chief Cashier, | | 150 |
| " Herbert King, Supervisor at St. Luke's | | 100 |
| " L. C. Brookes, Senior Cashier, | 50 | 50 |
| " Charles Mossop, dec ^d Executors of late Principal, Bullion Office, | | 100 |
| " R. H. Pridcaux, Principal, Securities Office | | 75 |
| " R. G. Harradence, Acting Deputy Principal | | 50 |

" Malcolm

2nd March, 1922.

| | Personal £ | Gratuity £ |
|--|---------------|---------------|
| " Malcolm Williamson, Prin., In-Tellers Office | | 50 |
| " F. B. Kempe, Deputy do do | | 50 |
| " A. W. J. Berkeley, Deputy Prin. Prin. Drawing Office | 50 (addl) | |
| " J. A. C. Osborne, Supy Assistant Principal | | 50 |
| " Roland Grahame, Principal, Sub Drawing Office | 50 (addl) | |
| " S. H. Poole, Principal, Dividend Pay Office | | 100 |
| " G. W. City, Deputy do do | 50 | |
| " W. S. O. Grapes, Supy Deputy, Principal | | 100 |
| " V. G. Biscoe, do Asst. do | | 50 |
| " Also to | | |
| " F. W. Annot, who has performed the | | |
| " duties of a Cashier with much efficiency | | |
| " for the exceptionally long period of 8 years | 25 | |
| <u>"Accountant's Department</u> | | |
| " F. T. Adamson, Prin., Accountant's Bank Note Office | 50 | 50 |
| " G. F. Allsop, Prin., Bank Stock Office. | | 100 |
| " S. D. B. James, Prin., Consols Office. | 100 (addl) | |
| " J. H. Delamare, Supernumerary Principal | 50 | |
| " Augustus James, Deputy, Principal. | | 50 |
| " H. C. Bawtree, Assistant Principal | | 25 |
| " A. H. Hume, do. | | 50 |
| " A. G. Rowlett, Principal, Dividend Office | | 100 |
| " Arthur Candler, Supernumerary Principal, | 50 | 50 |
| " A. W. Gongh, Deputy, Principal. | 50 | |
| " H. T. Smith, Supernumerary Assist. Principal | | 50 |
| " H. S. Law do do | | 25 |
| " R. B. Carter, Principal, Register Office. | 50 (addl) | |
| " J. D. Baxter, Deputy Prin., do | | 25 |
| " P. A. Plunbe, Prin., Power of Attorney Office | | 100 |
| " C. Y. Dawson, Deputy Prin., do | | 75 |
| " George Mackenzie, Supy Assist. Principal | | 25 |
| " D. Elliott-Loekhart, Supy. Prin. Div. Accts. Office | | 100 |
| " H. W. Veasey, Supernumerary Assistant | | 25 |
| " W. B. Thorpe, Supy Prin., Transfer by Deed Office | 100 (addl) | 50 |
| " C. H. Mead, Supy. Sy. do. do. | | 100 |

Audit

2nd March, 1922.

| | <u>Personal</u> | <u>Gratuity</u> |
|--------------------------------------|-----------------|-----------------|
| <u>"Audit Department</u> | | |
| " J. W. Whiting, First Auditor | | 50 |
| <u>"Women Clerks.</u> | | |
| " Miss L. E. Edwards, Superintendent | | 75 |
| " Miss Flora Burkill, Depy do | | 50 |
| " Miss E. C. Reeve, Asst do | | 40 |
| <u>"Works Department.</u> | | |
| " Forbes Morgan, Clerk of Works, | | 150 |
| " C. E. Dunkin, Foreman of Works, | | 100 |
| <u>"At the Birmingham Branch</u> | | |
| " A. C. Turner, Sub-agent, | 100 | |
| <u>"At the Law Courts Branch</u> | | |
| " J. L. Tull, Sub-Agent | 100 | |
| <u>"At the Liverpool Branch</u> | | |
| " L. M. Coles, Deputy Chief Clerk | 25 (add) | |
| | | " H. A. Trotter |

"21st February, 1922."

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
Arthur J. Curtis, a Senior
Clerk in the Dividend
Pay Office be allowed
to retire on a pension.

"Committee of Treasury,

"1st March, 1922.

"The Committee had before them a letter

"from

2nd March, 1922.

" from Mr. A. J. Curlio, of the ~~Division~~ Pay Office in which he asked
 " permission to retire from the Service on the 27th May, when he
 " will attain the age of 60 years. It was agreed to recommend
 " to the Court of Directors that Mr. Curlio's resignation be accepted
 " as from that date and that he be granted thereafter, during
 " pleasure and in accordance with the scale, a pension of
 " £320 : 17 : 8 a year.

"Bank of England"

Agreed to

The Court agreed thereto.

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

Minute of the
 Committee of Treasury
 recommending that
 a special Gift to
 mark the end of the
 War be made to
 certain members of
 the Staff.

"Committee of Treasury,

"1st March, 1922.

"It was agreed to recommend to the Court
 " of Directors that, at the close of the Bank's year and to
 " mark the year in which the War officially ended, a
 " Gift be made to members of the Permanent Clerical
 " Staff, including Probationers, at the Head Office and
 " Branches, of £5 for each £50 or part of £50 of ordinary,
 " class, adjustment and personal salary (exclusive of
 " supplementary salary or bonus) as on the 1st March, 1922,
 " with a maximum of £50 and minimum of £10.

"Also to all Temporary Men and Temporary
 " Women, Porters, Temporary Porters, Night Watchmen,
 " Bank Note Stampers and others in receipt of a weekly
 " wage, at the Head Office and Branches, a sum equal to
 " two weeks' wages, excluding bonus.

"This Gift not to be made to any person whose
 " name was not on the books on the 1st August, 1921.

"OT

2nd March, 1922.

"or who has left the Service since that date otherwise
"than on a retiring pension.

"Bank of England."

Agreed to

The Court agreed thereto.

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

Minute of the
Committee of Treasury
recommending that
Laura Bristow, a
Woman Clerk, be
allowed to withdraw
her resignation, which
was accepted by the
Court on the 2nd
ultimo.

"Committee of Treasury,
"1st March, 1922.

"A letter having been received from
"Laura Bristow, a woman clerk, asking to be
"allowed to withdraw her resignation which had
"been accepted by the Court on the 2nd February,
"it was agreed to recommend, as an exceptional
"case and without creating a precedent, that she
"be allowed to remain in the Service with the loss
"of six months' seniority.

"Bank of England."

Agreed to

The Court agreed thereto.

The Governor reported the
appointment of 17 Probationary Clerks.

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

"Committee

2nd March, 1922.

Minute of the
Committee of Treasury
recommending that
Sir Gordon Navine
be requested to
represent the Bank
on the Board of the
new Anglo-Austrian
Bank on its formation.

"Committee of Treasury,
" 1st March, 1922.

"It was agreed to recommend to the Court of
" Directors that Sir Gordon Navine be requested to
" represent the Bank on the Board of the new Anglo-Austrian
" Bank on its formation.

" Bank of England."

Agreed to

The Court agreed thereto.

Handwritten initials

— Interest —

The Weekly Statement of Accounts and
Advances granted to Bill Brookes & Co. read:
Edward Charles Griffith, Esq.
Edmund Henry Hayward, Esq.
William Henry Howe, Esq.
The recommendation of the Governor
that £25 be paid for sundry Bank

in the Governor's declaration
of the Bank's accounts and sundry
examined and secured by the Bank

The Governor reported the appointment
of 15 Temporary Women Clerks to the Permanent Staff,
13 at the Head Office and 2 at the branches.

A Court of Directors at the Bank
on Thursday, the 9th March, 1922.

Present: —

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

Henry Cosmo Orme Bondor, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Edward Charles Grenfell, Esq.

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

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

Reginald Eden Johnston, Esq.

Sir Robert Moleworth Kindersley, G.B.E.

Cecil Lubbock, Esq.

Edward Robert Peacock, Esq.

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

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

Frank Cyril Jukes, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Governor laid before the

Court

9th March, 1922

Count the following Minute of the Committee of Treasury—

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

Committee of Treasury,
"8th March, 1922.

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 16th
instant,

"That a Half-Year's dividend of Interest and
Profits be made on the 5th April next of £6 per cent less
Income Tax.

"Bank of England."

Consideration
postponed

and consideration thereof was postponed
until next Thursday.

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

Ordered

on the recommendation of the Governor

Bank Notes lost

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

The Governor reported the appointment
of 15 Temporary Women Clerks to the Permanent Staff,
13 at the Head Office and 2 at the Branches.

M. J. [unclear]

A Court of Directors at the Bank
on Thursday, the 16th March, 1922.

Present: -

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

| | |
|--|--|
| George Macaulay Booth, Esq. | Edward Robert Peacock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | The Rt. Hon. Lord Revelstoke, G.C.V.O. |
| Col. Lionel Henry Hanbury, C.M.G. | Sir Henry Babington Smith, G.B.E., C.H., K.C.B., C.S.I. |
| William Donno Hoare, Esq., C.B.E. | Frank Cyril Janks, Esq. |
| Reginald Eden Johnston, Esq. | Robert Wallace, Esq. |
| Sir Robert Moresworth Kinderley, G.B.E. | Walter Kennedy Whigham, Esq. |
| Cecil Lubbock, Esq. | Arthur Whitworth, Esq. |

The proceedings of the last
Court were read.

The Governor again laid
before

16th March, 1922

240

before the Court the Minute of the Committee of Treasury of the 8th instant recommending a dividend on Bank Stock, consideration of which was postponed by the last Court.

The Court agreed thereto and

Resolved

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

Ordered

On the recommendation of the Governor

Bank Notes lost, etc.

That £1,470 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 Western Branch comprised in Sections 22 and 51 and had found the said Securities in the safe custody of the Agent.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 1 and 49^a, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The

16th March, 1922.

The Deputy Governor reported that he had appointed 18 Probationary Clerks.

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

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

Committee of Treasury,
15th March, 1922.

"A letter was laid before the Committee from Mr. George Jopple, a Superintendent in the Private Drawing Office who, being over 60 years of age, asked permission to retire from the service as from the 15th June, when he will have completed 40 years service.

"It was agreed to recommend to the Court of Directors that Mr. Jopple's resignation be accepted as from that date, and that he be granted thereafter, during pleasure and in accordance with the scale, a pension of £333 a year.

"Further, that a pension of £150 : 11 : 8 a year be granted, during pleasure and according to scale, to John A. Hales, a Mechanic in the Printing Department, who is 66 years of age and has completed 38 years service.

"Bank of England."

Agreed to

The Court agreed thereto.

The following Minute of the

Committee

16th March, 1922.

Committee of Treasury having been read -

Minute of the Committee of Treasury recommending that the arrangements under which the Reichsbank be allowed to deposit Gold with the Bank be approved

* See End of Court Book.

Committee of Treasury,
15th March, 1922.

The following letters having been read, 1922: -

- " Letter from the Reichsbank dated the 2nd March 1922 and
- " Letter from the Treasury dated the 10th March 1922,
- " it was agreed to recommend to the Court that the
- " arrangement be approved under which the Reichsbank is
- " to be allowed to deposit Gold from time to time at the
- " Bank either as Security for Advances or for other purposes,
- " subject to standing authority for the issue of Export Licences
- " at any time in respect of such Gold.

" Bank of England."

Agreed to

The Court agreed thereto.

Violet M. Ardley,
a Women Clerk, quits
the Service at her
own request.

Violet M. Ardley, a woman clerk, had
leave, at her request, to quit the Service of the Bank
as from the 13th June next.

Res.
Depr.

A Court of Directors at the Bank
on Thursday, the 23rd March, 1922

Present: —

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

Sir Alan Garrett Anderson, *K.B.E.*

Henry Cosmo Orme Benson, Esq.

George Macanlay Booth, Esq.

Lord Cullen of Airthornie, *K.B.E.*

Col. Lionel Henry Hambury, *C.M.G.*

George William Henderson, Esq.

William Dowro Hoare, Esq., *C.B.E.*

Reginald Eden Johnston, Esq.

Sir Robert Molesworth Kinderley,
Q.B.E.

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Seacock, Esq.

The Rt. Hon. Lord Revelstoke, *q.c.v.o.*

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

Frank Cyril Janks, Esq.

Robert Wallace, Esq.

Walker Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Resolved

Resolved

That the House List of Governors and Directors for the year ensuing be advertised in the London Gazette.

1922.

The following is the House List of Governors and Directors of the Bank of England for the year ensuing: —

For Governors: —

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

For Directors: —

| | |
|---|---|
| Sir Charles Stewart Addis, K.C.M.G. | Reginald Eden Johnston, Esq. |
| Sir Alan Garrett Anderson, K.B.E. | Sir Robert Moleworth Knidderley, 9 Q.B.E. |
| Charles George Arbuthnot, Esq. | Cecil Lubbock, Esq. |
| Henry Cosmo Orme Bondor, Esq. | Robert Lydston Newman, Esq. |
| George Macaulay Booth, Esq. | Edward Robert Peacock, Esq. |
| Lord Cullen of Ashbourne, K.B.E. | The Rt. Hon. Lord Revelstoke, Q.C.V.O. |
| * Kenneth Goschen, Esq. | Sir Henry Babington Smith, Q.B.E., C.H., K.C.B., C.S.I. |
| Edward Charles Grenfell, Esq. | Michael Seymour Spencer-Smith, Esq., D.S.O., M.C. |
| Sir Everard Alexander Hambro, K.C.V.O. | Frank Cyril Marks, Esq. |
| Col. Lionel Henry Hanbury, C.M.G. | Robert Wallace, Esq. |
| George William Henderson, Esq. | Walter Kennedy Whigham, Esq. |
| William Dowse Hoare, Esq., C.B.E. | Arthur Whitworth, Esq. |

N.B. The gentleman against whose name an asterisk is placed is a new candidate for the direction.

The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday, the 4th April, and for Directors on Wednesday, the 5th April, from 11 a.m. to 4 p.m.

23rd March, 1922.

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

Ordered

On the recommendation of the Governor,

Bank Notes lost, etc.

That £20 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 Colonel Hambury was read stating that he had taken in the Out-Cash on the 16th instant and had found it right.

The following Report of the Staff Staff Committee having been submitted —

Report of the Staff Committee on Payments made, etc., during the Quarter ended the 28th February last.

"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 28th February last.

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

" The

23rd March, 1922

" The Head Gate Porter has reported that the
 " House Porters and Night 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 fair during the past Quarter.

" It was reported to the Committee that
 " Frederick J. Elliott and Joseph J. Avery, House Porters
 " and Watchmen, will attain the age of 65 on the 7th
 " April and the 3rd June respectively.

" H. A. Trotter.

" Bank of England,

" 20th March, 1922."

" Committee of Treasury.

" 22nd March, 1922

" It was agreed to concur in the foregoing.

" Bank of England."

Approved

The Court approved thereof.

The following Minutes of the Staff
 Committee having been submitted -

" Staff Committee.

" 13th February, 1922.

" The Committee considered the case of Walter
 " Ager, aged 53, a 2nd Class Clerk at the Western Branch, Ager

" was

Minutes of the Staff
Committee

- (1) In regard to Walter Ager, a 2nd Class Clerk at the Western Branch
- (2) In regard to deductions from Salaries etc., on account of sickness benefit payable under the National Health Insurance Act.
- (3) Recommending appointments.

23rd March, 1922.

" was elected on the 15th November 1888 and was
 " appointed a 4th Class Clerk at the Plymouth Branch
 " on the 14th December 1899.

" Owing to the re-arrangement of the
 " Staff at Plymouth under the Classification Scheme of
 " 1906, Ager was reduced to the rank of Assistant
 " and did not again enter the 4th Class until the
 " 23rd September 1909, nearly 21 years after his entry
 " into the Service.

" In 1917 Ager was appointed a 2nd
 " Class Clerk at the Western Branch. His Reports have
 " been entirely satisfactory and, under the circumstances,
 " the Committee recommend that Ager be granted a
 " Supernumerary 1st Class Clerkship without prejudice
 " to those who are now his Seniors in the 2nd Class at
 " the Western Branch and conditionally on his retaining
 " his present position in the House dist until such time
 " as he becomes absorbed in the 1st Class in the ordinary
 " course of promotion. This appointment to date from
 " the 1st January 1922.

" No other such case exists at the Branches,
 " the 2nd Class Clerk next in Seniority to Ager having
 " entered the Service 7½ years later and being 6 years
 " his junior in age.

" N. A. Trotter.

" Bank of England."

" Committee of Treasury.

" 22nd March, 1922.

" It was agreed to concur in the foregoing.

" Bank of England."

" Staff

25th March, 1922.~~Staff Committee,~~20th March, 1922.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors —

"That, in future, members of the following sections of the Bank's Staff, viz: —

"Clerical Staff, male and female, Permanent and Temporary,

"Porters, Permanent and Temporary,

"Bank Note Stampers,

"Charwomen,

"who come within the Provisions of the National Health Insurance Acts, and who have hitherto had the amount of sickness benefit to which they were entitled deducted from any Salaries or Wages they might have received while absent on account of sickness, be in future paid, when absent on account of sickness, such Salaries or Wages as they may be entitled to under existing regulations, without any such deduction.

"In recommending this concession the Committee wish it to be clearly understood by the members of the Staff concerned that they will be expected, in future, to claim any benefits due to them under the Insurance Acts.

H. A. Trotter,

Bank of England.

~~Staff Committee,~~20th March, 1922.

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

23rd March, 1922." In the Treasury,

" To meet the increase of work resulting from the
" transfer of the In-Tellers' Office to St. Luke's -

" Edmund D. Gillett, a Supernumerary Superintendent
" in the Dividend Pay Office, to be a Supernumerary
" Cashier.

" In the Cashier's Department,

" To fill the vacancy created by the promotion of
" B. J. Watten -

" Basil W. Bloomer, Chief Clerk in the Chief Cashier's
" Office, to be a Deputy Principal.

" Pending reorganisation of the Currency Note Office -
" James Harrison, a 2nd Class Clerk in the Dividend
" Pay Office to be a Supernumerary 2nd Class Clerk.

" In the Dividend Pay Office,

" To fill the vacancies created by the proposed
" appointment of Gillett to the Treasury and the proposed
" transfer of Harrison to the Cashier's Department -

" William J. Rendle, a Supernumerary Senior Clerk
" in the Cashier's Department to be a
" Supernumerary Superintendent.

" Harold W. Crowther, a Supernumerary 2nd Class
" Clerk, to be a 2nd Class Clerk.

" Francis A. Lewis, M.M., a 3rd Class Clerk in the
" Private Drawing Office, to be a Supernumerary
" 2nd Class Clerk.

" In the Cashier's Store Office,

" The appointment of Alan D. Mackenzie to a 2nd Class
" Clerkship from a Supernumerary 2nd Class Clerkship in this
" office, made by the Court on the 16th February, to date
" from the 14th July, 1921, when the vacancy occurred.

" At the Law Courts Branch,

" To fill the vacancy caused by the promotions
" following on the appointment of H. H. Potter to the Treasury -

Keith

23rd March, 1922

"Keith H. Rickells, a 3rd Class Clerk attached jointly to the Cashier's department and Branches, to be a 3rd Class Clerk.

"H. A. Trotter.

"Bank of England."

"Committee of Treasury,

"22nd March, 1922.

"It was agreed to concur in the foregoing.

"Bank of England."

Agreed to

The Court agreed thereto.

The Annual Reports by the Secretary on the Samaritan Fund and The Clerks' Guarantee Fund were laid before the Court.

It was agreed on the proposal of the Governor that the voting for members of the Committee of Treasury for the ensuing year take place at the Court on the 6th April and be counted after Court on that day.

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

Letter from Messrs Freshfields, Leese & Munns, with licence permitting the Yorkshire Insurance Co. Ltd. to under-lease part of the second floor of nos. 1 & 2, Bank Buildings, to Messrs R. Munson & Co

"New Bank Buildings,

"31 Old Jewry. (S.C.2.)

"14th March, 1922.

"Dear

23rd March, 1922

" Dear Sir,

" 1 & 2 Bank Buildings

" We now beg to hand to you for sealing by
 " the Bank the license permitting the Yorkshire Insurance
 " Company Ltd. to underlease part of the premises on the
 " second floor to Messrs. R. Nivison & Co.

" We can advise that it will be quite in
 " order for the Bank's Seal to be attached to the license
 " and we shall be obliged if you will accordingly have it
 " sealed in the usual manner and return it to us in
 " due course.

" We return to you the Counterpart Lease of
 " the 23rd April 1908 and the Agreement of the 11th August
 " 1910 which you sent to us with your letter of the 4th
 " instant in connection with the preparation of this
 " license.

" We are, dear Sir,

" Yours faithfully,

" Freshfields, Deese & Munns.

" The Secretary

" Bank of England, &c. &c."

Approved and Ordered
 that the document in
 question be sealed.

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

Mary E. G. Barley, a
 Woman Clerk, quits the
 Service at her request.

Mary E. G. Barley, a Woman Clerk, had
 leave at her request to quit the Service of the Bank
 as from the 15th June.

The Accounts of St. Luke's and the
 Works Department for the half year ended the 31st
 December last were laid before the Court.

Rel. B.
 dep. Secy.

A Court of Directors at the Bank
on Thursday, the 30th March, 1922.

Present: —

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

Sir Alan Garrett Anderson, K.B.E.

Henry Cosmo Orme Bondar, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

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

George William Henderson, Esq.

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

Reginald Eden Johnston, Esq.

Sir Robert Moresworth Kinderley
C.B.E.

Cecil Lubbock, Esq.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

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

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

Frank Cyril Jinks, Esq.

Robert Wallace, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

The

30th March, 1922.

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

Ordered

On the recommendation of the Governor,

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

Mr. Lubbock reported that following on the Order of the last Court, the Common Seal was affixed that day in the presence of Mr. Whitworth, Mr. Whigham and himself to a license permitting the Yorkshire Insurance Company Ltd., to under-lease part of the Second Floor of Nos. 1 & 2, Bank Buildings, to Messrs R. Nivison & Co.

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

A Report from Mr. Whitworth was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections ^{Nos.} 49

and

30th March, 1922 and 55 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 19 Probationary Clerks.

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

"Committee of Treasury,
"29th March, 1922.

"The Committee had before them a letter from Charles S. Hutchings, a 1st Class Clerk in the Bill Office, aged 61, in which he asked permission to retire from the Service on the 1st June next.

"It was agreed to recommend to the Court of Directors that Hutchings' resignation be accepted, as from that date, and that he be granted, thereafter, during pleasure, a pension of £294 a year, in accordance with the scale.

"Bank of England"

The Court agreed thereto.

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

"Committee of Treasury
"29th March, 1922.

"The Committee had before them a letter
"from

Minute of the Committee of Treasury recommending that Charles S. Hutchings, a First Class Clerk in the Bill Office, be allowed to retire with a pension.

Agreed to

Minute of the Committee of Treasury recommending that a donation of £100 be made to the Funds of Southwark Cathedral

30th March, 1922

"from the Canon & Precentor of Southwark Cathedral
 "asking the Bank for assistance, and it was
 "agreed to recommend to the Court of Directors
 "that a donation of £100 be made to the Funds
 "of the Cathedral.

"Bank of England"

Agreed to

The Court agreed thereto.

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

Minute of the
 Committee of Treasury
 recommending that
 an invitation be extended
 to Drs. Rosenberg and
 Sinson, to become directors
 of the new Anglo-Austrian
 Bank.

"Committee of Treasury.

"29th March, 1922.

"It was agreed to recommend to the
 "Court of Directors that, at the request of Mr. Spencer
 "Smith, an invitation be extended to Drs. Rosenberg
 "and Sinson to become directors of the new Anglo-
 "Austrian Bank.

"Bank of England."

Agreed to

The Court agreed thereto.

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

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

"Treasury Chambers,

"Whitehall

23rd March, 1922

"Gentlemen,

"I beg to request that you will have the

"goodness

30th March, 1922

" 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 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.

The following letter from Messrs.
 Freshfields, Deese & Munns having been read—

letter from Messrs.
 Freshfields, Deese &
 Munns with Power
 of Attorney authorizing
 Professor Vambery to
 act on the Bank's
 behalf in a prosecution
 at Buda Pesth of 2
 men arrested in
 Hungary, on a charge
 of having forged or
 having circulated
 forged Bank of England
 Notes.

" New Bank Buildings,

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

" Dear Sir,

" Hungarian Forgeries

" We beg to acknowledge the receipt of your
 " letter of yesterday's date with the enclosure, and we
 " are now sending to you enclosed herewith, an
 " engrossment of the Power. We are of opinion that the

" document

30th March, 1922

"document is one to which the Seal of the Bank
"of England can properly be attached. We have
"asked Mr. Watt to attend at the Secretary's
"Office at 11.45 to-morrow (Thursday).

"We are,

"Dear Sir,

"Yours faithfully,

"Freshfields, Deese & Munns.

"The Chief Cashier,

"Bank of England,

"E.C. 2."

Approved and
Ordered that the
document in question
be sealed.

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

Ref. A.
Secretary