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Directors elected the 25th April, 1923.

	<u>Declaration made before the</u>	<u>Date</u>
Sir Charles Stewart Addis, K.C.M.G.	The Governor	25 th April 1923
Sir Alan Garnett Anderson, K.B.E.	do	25 th April 1923
Charles George Arbuthnot, Esq.	do	25 th April 1923
Henry Cosmo Orme Benson, Esq.	do	25 th April 1923
George Macaulay Booth, Esq.	The Governor	25 th April 1923
Lord Cullen of Ashbourne, K.B.E.	do	25 th April 1923
Kenneth Goschen, Esq.	do	25 th April 1923
Edward Charles Grenfell, Esq., M.P.	The Deputy Governor	25 th April 1923
Sir Everard Alexander Hambro, K.C.V.O.	The Governor	15 th May 1923
Colonel Lionel Henry Hambury, C.M.G.	The Governor	25 th April 1923
George William Henderson, Esq.	do	25 th April 1923
William Louis Hoare, Esq., C.B.E.	do	25 th April 1923
Sir Robert Mosesworth Kinderley, G.B.E.	do	25 th April 1923
The Hon Roland Dudley Kitson, D.S.O., M.C.	do	25 th April 1923
Robert Lydston Newman, Esq.	do	25 th April 1923
Edward Robert Peacock, Esq.	do	25 th April 1923
The Rt Hon Lord Revelstoke, G.C.V.O.	do	25 th April 1923
Sir Henry Babington Smith, G.B.E., C.H., K.C.B., C.S.I.	do	26 th April 1923
Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.	do	26 th April 1923
Frank Cyril Jukes, Esq.	The Governor	25 th April 1923
Henry Alexander Trotter, Esq.	do	6 th June 1923
Robert Wallace, Esq.	The Governor	25 th April 1923
Walter Kennedy Whigham, Esq.	do	25 th April 1923
Arthur Wintworth, Esq.	The Deputy Governor	25 th April 1923

At a General Court held on the 19th December, 1923, The Hon. Alexander Shaw was elected a Director for the remainder of the year in the room of the late Sir Henry Babington Smith, and made the usual declaration before the Deputy Governor.

A Court of Directors at the Bank
on Thursday, the 26th April, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

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

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Rowser, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Gosechen, Esq.

Edward Charles Grenfell, Esq., M.P.

George William Henderson, Esq.

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

Sir Robert Motesworth Kinderley,
C.B.E.

The Hon. Roland Dudley Wilson, D.S.O., M.C.

Robert Ludston Newman, Esq.

Edward Robert Peacock, Esq.

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

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

Frank Cyril Jukes, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read

The

26th April, 1923

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

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.

The following Minute of the Staff Committee having been read -

Minute of the Staff Committee recommending appointments, etc.

Staff Committee,

23rd April, 1923.

"It was agreed that the following recommendations be made to the Committee of Treasury for submission to the Court of Directors, viz: -

"That appointments in the Staff of Porters be made as follows -

"In the Bullion Office, to fill the vacancy caused by the retirement of W. C. H. Crocker, a 2nd Bullion Porter, on the 18th January, last,

"The Porters below Crocker to be moved up in rotation, and William H. Pearson, a House Porter, to be Junior Bullion Porter to fill the vacancy.

"In the Discount Office, to fill the vacancy caused by the retirement of William Quilliam on the 1st February, last,

Thomas

26th April, 1923

" Thomas Rolfe, a House Porter, to be messenger to the Discomit Office, with the additional wages attaching to the position of 3/10 a week.

" In the Branch Banks Office, to fill the additional post authorised by the Staff Committee on the 12th February last,

" Thomas H. Hewell, a House Porter, to be appointed to the position, with the additional wages of 3/1 a week.

" That increases of salary, to date from the 1st May, be granted to Temporary Male Clerks, as specified in the attached list -

" 289 Clerks @ 10/- per week = £144 : 10 : -

" 12 " @ 5/- " " = 3 : - - -

£147 : 10 : - per week
= £7,670 per annum

" That the accompanying Regulations governing the engagement and employment of Women Clerks in the Service of the Bank be approved: also

" That Charles G. Clarke, a Supernumerary 1st class Clerk in the Dividend Office, who is acting as Manager of the Clerks' Luncheon Club, and Cecil E. E. Riley, a 2nd class Clerk in the Branch Banks Office, the "General Welfare Organiser", be granted gratuities of £50 each in consideration of their services during the past year, and that Riley be continued in his appointment for another year.

H. A. Trotter.

" Bank of England."

" Committee of Treasury,

" 25th April, 1923

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

Agreed to

The Court agreed thereto.

The

26th April, 1923

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

It was reported that James Hamilton, a Cashier, would attain the age of 65 on the 27th June next.

The deficiencies in the Cash during the quarter at the Head Office amounted to £15:17:6 and the money over to £1:13:6, making a net loss of £14:4:-.

At the Branches, the deficiencies amounted to £13:11:1 and the money over to £10:3:6 making a net loss of £3:7:7.

The following Report of the Audit Committee having been submitted -

Report of the Audit Committee on the audits taken by the Audit Department between the 1st February and the 19th instant.

" 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 Audits, etc. taken by the Audit Department between the 1st February and 19th instant under written instructions from one of the Governors.

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

" H. A. Trotter.

" Bank of England.

" 20th April, 1923.

" Committee of Treasury,

" 25th April, 1923.

" It was agreed to concur in the foregoing.

" Bank of England.

Approved

The Court approved thereof.

Pursuant

26th April, 1923

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

D. E. Laverack, a Woman Clerk, quits at her request

Doris E Laverack, a Woman Clerk, had leave at her request to quit the Service of the Bank as from the 24th July next.

Pursuant to an Order of Court of the 12th April, voting took place for the Election of Directors to serve on the Committee of Treasury for the ensuing year.

Permission was granted to Mr. Jiarke to join the Board of E. Johnston & Company, Ltd.

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A Court of Directors at the Bank
on Thursday, the 3rd May, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor
Cecil Lubbock, Esq., Deputy Governor,

Sir Charles Stewart Addis, K.C.M.G.	William Donno Hoare, Esq., C.B.E.
Charles George Arbuthnot, Esq.	Sir Robert Moleworth Kinderley, G.B.E.
Henry Cosmo Orme Benson, Esq.	The Hon. Roland Dudley Wilson, D.S.O., M.C.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashburnham, K.B.E.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	The Rt. Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
Col. Lionel Henry Hambury, C.M.G.	and
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Governor reported that the following

had

3rd May 1923

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

Sir Everard Hambro
 Lord Revelstoke
 Lord Cullen of Ashbourne
 Mr. Trotter
 Mr. Tunks
 Sir Charles Addis
 Mr. Peacock

Ordered

On the recommendation of the Governor

Banks notes lost etc

That £25 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.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos 22 and 47^A, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The Deputy Governor reported that he had appointed 7 Temporary Women Clerks to the Permanent Staff.

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

" Committee

3rd May 1923

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

" Committee of Treasury.

" 2nd May, 1923.

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

" Audit of the Accounts at the Branches

" Northern Circuit

" Mr Booth

" Mr Goschen

" Midland Circuit

" Mr Hoare

" Mr Wallace

" Western Circuit

" Mr Spencer Smith

" Annual Audit Committee (London)

" (The audit to be completed on Wednesday, the 7th
" November, 1923)

" Mr Jukes

" Sir Henry Babington Smith

" Mr Goschen

" Audit Committee

" The Deputy Governor

" Mr Hoare

" Colonel Hanbury

" Mr Whigham

" Mr Alexander,

" Secretary.

" Committee on Advances and Discounts

" Mr Grenfell

" Sir Robert Kindersley

" Mr Whigham

" Mr Spencer-Smith

" Mr Dale,

" Secretary.

" Staff

3rd May, 1923." Staff Committee.

" The Deputy Governor

" Mr. Trotter

" Mr. Booth

" Mr. Wallace

" Mr. Whitworth

" Mr. Peacock

" Mr. Goschen

" Mr. Kitson

" Mr. Dale,

" Secretary.

" Committee on St. Luke's

" The Deputy Governor

" Mr. Trotter

" Mr. Whitworth

" Mr. Peacock

" Mr. Dale,

" Secretary.

" For submission to the Committee of Treasury of the
names of candidates for the direction

" Mr. Whigham

" Mr. Spencer-Smith

" Mr. Goschen

" Special Committee on the Re-Building of the Bank.

" Mr. Booth

" Sir Alan Anderson

" Mr. Wallace

" Mr. Jilden.

" Secretary.

" Bank of England."

Agreed to

The Court agreed thereto.

The

3rd May, 1923

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,

2nd May, 1923.

" A letter was laid before the Committee from Mr. S. F. Weguelin, Principal of the Colonial and Corporation Stocks Office, in which he asked permission to retire from the service on the 31st July next.

" Mr. Weguelin has completed 41 years' service and will attain the age of 60 on the 2nd July.

" It was agreed to recommend to the Court of Directors that Mr. Weguelin's resignation be accepted as from that date, and that he be granted thereafter a pension, during pleasure and according to scale, of £536:13:4 a year.

" The Committee also had before them a letter from Mr. J. D. W. H. Harrison, a Superintendent in the Register Office, asking permission to retire from the service as from the 31st July.

" Mr. Harrison has completed 39 years' service and will attain the age of 60 on the 20th July.

" It was agreed to recommend to the Court of Directors that Mr. Harrison's resignation be accepted as from the 31st July, and that he be granted thereafter, during pleasure and according to scale, a pension of £323:9:8 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 a donation to the Funds of the London Hospital and to the H.M.S. Victory Fund

Committee of Treasury,

2nd May, 1923

" On an appeal from the Chairman of the London Hospital

3rd May, 1928

"Hospital, it was agreed to recommend to the Court of Directors that a donation of £1000 be made to the Funds of the Hospital.

"Also that a donation of £250 be made to the fund which is being raised by the Lord Mayor for the preservation and restoration of H. M. S. Victory.

Bank of England

Agreed to

The Court agreed thereto.

K. E. Ratcliffe, E. A. Stapley,
D. L. Perry, L. M. Richardson,
M. P. W. Cooke, Women Clerks,
quit at their requests

The following Women Clerks, at their requests, had leave to quit the service of the Bank, viz: -

- Kathleen E. Ratcliffe, as from the 28th July.
- Elsa A. Stapley, } as from the 31st July.
- Doris L. Perry, } as from the 31st July.
- Lucy M. Richardson, } as from the 31st July.
- Phyllis W. Cooke, as from the 17th August.

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A Court of Directors at the Bank
on Thursday, the 10th May, 1923.

Present:—

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

Cecil Lubbock, Esq., Deputy Governor.

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

Sir Alan Garrell Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashburnham, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

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

Sir Robert Moleworth Kinderley, G.B.E.

The Hon. Roland Dudley Kitson, D.S.O., M.C.

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.

Robert Wallace, Esq.

Walter Kennedy Wingham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

10th May. 1923

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

Ordered

On the recommendation of the Governor

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

Bank Note lost, etc.

A Report from Mr. Goschen was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections nos 8 and 14, and had found the said Securities in the safe custody of the Agent.

By
G. H. G.

A Court of Directors at the Bank

on Thursday, the 17th May, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

Sir Charles Stewart Addis, K.C.M.G.	William David Hoare, Esq., C.B.E.
Sir Alan Garnett Anderson, K.B.E.	Sir Robert Moleworth Kinderley, G.B.E.
Charles George Ansell, Esq.	The Hon Roland Dudley Kilson, D.S.O., M.C.
Henry Como Orme Benson, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	The Rt Hon Lord Revelstoke, G.C.V.O.
Lord Cullen of Ambornie, K.B.E.	Sir Henry Babington Smith, G.B.E., C.H., K.C.B., C.S.I.
Kenneth Gosechen, Esq.	Michael Seymour Spencer-Smith, Esq., D.S.O., M.C.
Sir Everard Alexander Hambro, K.C.V.O.	Robert Wallace, Esq.
Col Lionel Henry Hambury, C.M.G.	Walter Kennedy Whigham, Esq.
George William Henderson, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The

17th May, 1923.

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 £115 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 30th May, 4th June and 12th July, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

Mr. Goschen reported that he had taken in the Out Cash on the 16th instant and had found it right.

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

Minute of the Committee of Treasury recommending that James Hamilton, a Cashier, be allowed to retire with a pension.

Committee of Treasury,

16th May, 1923.

"A letter was laid before the Committee from Mr. James Hamilton, a Cashier, in which he asked permission to retire from the service on the 20th June when he will complete 45 years service, and it was agreed to recommend to the Court of Directors that Mr. Hamilton's

resignation

17th May, 1923

" resignation be accepted as from that date, and that he be
 " granted hereafter, during pleasure and according to scale,
 " a Pension of £416 : 13 : 4 a year.

" Bank of England "

Agreed to

The Court agreed thereto.

The following Minute of the Staff
 Committee having been read—

Minute of the
 Staff Committee
 recommending
 appointments etc

" Staff Committee.

" 14th May, 1923.

" 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 Department,

" To fill the vacancy caused by the death of H. C.

" Sawtice—

" Frank L. Gibson, a Supernumerary 1st Class Clerk in the
 " Accountant's Bank Note Office, to be an Assistant Principal.

" In the Dividend Office,

" To fill the vacancy caused by the proposed transfer of
 " J. C. Sommer to the Register Office—

" Robert S. M. Grindel, a Supernumerary 2nd Class Clerk, to be
 " a 2nd Class Clerk.

" John G. Johnson, a 2nd Class Clerk in the Register Office, to
 " be a Supernumerary 2nd Class Clerk.

" In the Register Office,

" To fill the vacancy caused by the transfer of J. G. Johnson
 " to the Dividend Office—

" Frank C. Sommer, a 2nd Class Clerk in the Dividend Office,
 " to be a 2nd Class Clerk.

17th May, 1923"In the Accountant's Bank Note Office,

"To fill the vacancy caused by the resignation

"of S. M. Townsend -

"Philip E. Jenkins, a Supernumerary 2nd Class Clerk, to
"be a 2nd Class Clerk."Victor de Steiger, a 3rd Class Clerk, to be a Supernumerary
"2nd class Clerk."In the Accountant's Department,"The following Assistants to be appointed 4th
"Class Clerks as from the dates on which they respectively
"completed 4 years service, viz: -

"John D. Fenwarden

"Alfred E. Dodkin

"Alfred E. Lovell

"Frank R. Evans

"Sudley H. Atwood

"Frederick J. Reynolds

"Harold J. Liddiard

"John A. Mulvaney

"Allen Gilbert

"the following as from the dates on which they respectively
"completed 3½ years service, viz: -

"Frederick W. Herrington

"Arthur G. Hawes

"Thomas W. Brewster

"Alfred F. K. Pearson

"Sidney C. W. Bunn

"In the Discount Office,

"to fill the existing vacancies -

"Basil G. Catterns, Supernumerary Assistant Chief Cashier,
"to be Deputy Principal."Francis Hopkins, Second Clerk in the Chief Cashier's
"office, to be Assistant Principal."In the Branch Banks Office, to fill the

vacancy

17th May, 1923

" vacancy caused by the appointment of J. G. Ager as Sub-Agent at
" the Liverpool Branch -

" Robert C. Stevenson, Assistant Principal, to be Deputy
" Principal.

" In the Chief Cashier's Office.

" To fill the vacancy caused by the promotion of
" Francis Hopkins -

" Josiah Wedgwood, a Senior Clerk, to be Second Clerk.

" Kenneth O. Peppiatt, M.C., a 1st Class Clerk, to be a Senior Clerk.

" Alexander Stone, a 2nd Class Clerk, to be a 1st Class Clerk.

" In the Dividend Pay Office.

" To fill the vacancy caused by the death of R. C.
" Adams -

" Arthur D. Bollam, a 3rd Class Clerk in the Cashier's
" Department, to be a Supernumerary 2nd Class Clerk

" In the Cashier's Department & Branches

" The following Assistants to be appointed 4th Class
" Clerks as from the dates upon which they respectively completed
" 4 years' service, viz: -

" Charles W. Fape

" Reginald C. Cheux

" Geoffrey O. Turner

" William C. B. Oakley

" Frederick F. P. Hatley

" Alfred J. Williams

" Leonard J. Freeman

" Algernon E. G. Payton

" Cyril W. Bunn

" Roland D. Brown

" Alfred H. Godward

" Alfred C. Cardozo

" Herbert W. S. James

" Robert J. Law

" George W. Harwood

" Thomas Courtis

" and

17th May, 1923

"Arithmetic, Orthography, English Composition and Geography, be
 "modified and that it consist of Arithmetic, Orthography, English
 "Composition, and one of the following six subjects: - Geography,
 "Latin, French, German, Spanish or Italian, each Candidate being
 "allowed to select which of the six he will take.
 "(4) That the accompanying form of Report on Clerks be
 "adopted in lieu of that at present in use.

Cecil Airbroke.

"Bank of England."

"Committee of Treasury,

"16th May, 1923.

"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
17 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, 1921:-

"1 appointed on the 15th February, 1921.

"Alfred Edward Carpenter, who was postponed by the Staff

"Committee of the 12th February last on account of unsatisfactory
"reports.

"10 appointed on the 6th April 1921.

"8 appointed on the 26th April 1921.

"Of these Clerks-

"Walter Robert Brown appointed on the 6th April, 1921, has been

"postponed for 3 months owing to long absences on
"account of sickness since his appointment, and

"Eric George Kirk, m.c., appointed on the 6th April, 1921, has

"been postponed owing to his absence on Sick Leave.

"The

17th May 1923

"The Reports upon the remaining seventeen
 " 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 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 6th April, 1923.

"Age.

" 20	Eric Alfred Hudson
" 26	Stanley Raymond Squire
" 23	Gordon Barnett
" 21	John Wordsworth Codd
" 26	Charles Hrist, n.c.
" 20	Frank Richard Wingfield
" 21	John Arthur Cameron McMinnoway
" 21	Harold Alexander Talbot Landale

"From the 26th April, 1923.

"Age.

" 20	Frank Leslie Hill
" 21	Ainslie George Moore
" 20	Alexander Graigie Sandison
" 20	William Henry Montagu Todd
" 23	Gordon St. George Naylor
" 24	Frederick Charles Sly
" 20	Gerald Alfred Stewart Legge
" 26	Alexander Robert Temple

"From the 15th May, 1923.

"Age.

" 22	Alfred Edward Carpenter
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" Cecil Lubbock.

"Banks of England,

"14th May, 1923"

"Committee

17th May, 1923

Committee of Treasury,

16th May, 1923.

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.

The result of the election for representatives of the Staff to serve on the Advisory Council of directors and Staff was reported

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A Court of Directors at the Bank
on Thursday, the 24th May, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

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

Sir Alan Ganett Anderson, K.B.E.

Charles George Anbrithnot, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

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

George William Henderson, Esq.

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

The Hon. Roland Dudley Kitson, D.S.O., M.C.

Robert Lytton Newman, Esq.

Edward Robert Peacock, Esq.

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

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

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of Discounts

and

24th May, 1923

and Advances granted to Bill Brothers, etc. was read

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

Minute of the Committee of Treasury recommending the appointment of representatives of the Court to the Advisory Council of Directors and Staff

" Committee of Treasury.

" 23rd May, 1923.

" It was agreed to recommend to the Court of Directors that the following be appointed to serve on the Advisory Council of Directors and Staff, viz:—

" Lord Revelstoke (Chairman)

" Mr. Lubbock

" Mr. Winkworth

" Sir Henry Babington Smith

" Mr. Walker

" Mr. Mahon

" Bank of England"

Agreed to

The Court agreed thereto.

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

Report of the Committee on Advances and Discounts on the discount business of the Bank during the year 1922 with recommendations in regard to discount accounts.

" The Committee on Advances and Discounts

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

" Directors

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

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

" They have reviewed certain accounts and they make the following recommendations:—

" accounts

24th May, 1928

" Accounts to be re-opened with their former limits.

" Reeves Whitburn & Co. 10

" Henry Sherwood & Co. 5

" Account to be re-opened with an increased limit.

" Hahler & Co., former limit 10, to be allowed 15

" Limits to be raised.

" Brightwell & Co. from 15 to 20

" Ryder & Co. from 5 to 7

" Limit to be reduced.

" Marjison & Co. (Branch Account) from 10 to 5

" Accounts rated for the first time.

" Blundell Spence & Co. Ltd. (Drawing account)

" to be allowed a limit of 10

" Bayley Clapham & Co. " " " " 5
(Branch Account)

" The Committee have further to report that
 " they have reviewed the system of discount accounts.
 " The existing system originated over 100 years ago and
 " has continued with slight alterations until now, but
 " the Committee are of opinion that the reason for these
 " accounts has passed and that, with the exception of
 " discount market accounts, the time has come for a
 " change.

" The falling off in the discount business of
 " the Bank, apparent before the war, clearly shows that
 " changed conditions have rendered these accounts practically
 " useless, and very few firms having only discount accounts
 " found it necessary to apply direct to the Bank for
 " assistance even during the crises of 1914. A further
 " proof is that no applications for the opening of a discount
 " account, except by the discount market, has been made
 " for many years.

" The Committee accordingly recommend that
 " discount accounts be discontinued and that in future
 " any person, firm or company having a drawing account
 " with the Bank shall have the right to submit Bills for
 " discount as under—

24th May. 1923

- " (1) The Discount Market as at present.
 " (2) Sole Customers at Market rates
 " (3) Other Customers according to balance and general conditions, but hardly below Bank Rate.

" If these recommendations be approved the rating of existing discount accounts other than the discount market will lapse and they will be given fresh limits as and when the need arises.

E. C. Grenfell.

" Bank of England,
 " 18th May. 1923.

" Committee of Treasury,
 " 23rd May 1923.

" It was agreed to concur in the foregoing.

" Bank of England."

Approved

The Court approved thereof.

HJ
 E.C.G.

A Court of Directors at the Bank

on Thursday, the 31st May, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

Sir Charles Stewart Addis, K.C.M.G.
Charles George Arbuthnot, Esq.
George Macaulay Booth, Esq.
Lord Cullen of Rosbournie, K.B.E.
Kenneth Gosechen, Esq.
Edward Charles Grenfell, Esq., M.P.
Sir Everard Alexander Hambro, K.C.V.O.
Col Lionel Henry Hambury, C.M.G.
George William Henderson, Esq.
William John Moore, Esq., D.B.E.

Sir Robert Moresworth Kinderley, G.B.E.
The Hon Roland Dudley Kilson, D.S.O., M.C.
Robert Lydston Newman, 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.
Robert Wallace, Esq.
Walter Kennedy Whigham, Esq.
and
Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

31st May, 1923

28

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

Ordered

On the recommendation of the Governor

Bank notes lost, etc

That £60 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 the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in drawers nos. 52 and 64 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report from Sir Henry Barington Smith was read stating that he had audited the Securities at the Western Branch comprised in Sections nos. 4 and 40 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 15 Probationary Clerks.

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

Committee

31st May, 1923

Minute of the
Committee of Treasury
recommending the
granting of three
Pensions

" Committee of Treasury.

" 30th May, 1923

" A letter was laid before the Committee
" from Mr Herbert W Morley, a 1st Class Clerk in the
" Dividend Pay Office, in which he asked permission to
" retire from the service on the 30th June. Morley is 60 years
" of age and will complete 29 years' service on the 1st June.

" It was agreed to recommend to the
" Court of Directors that Morley's resignation be accepted
" as from the 30th June and that he be granted thereafter
" a pension, during pleasure and according to scale, of
" £254:14:- a year; and that he be allowed, as a
" special case, to commute £54:14:- of his pension
" for a cash payment of £139:5:3.

" The Committee also had before them letters
" of resignation on account of ill-health from Mr John
" Read, Deputy Supervisor of the Security Paper Store at St
" Luke's, and from Mr William E Q Clarke, a Superintendent
" in the Bill Office. Read is 56 years of age and will complete
" 35 years' service on the 15th June, and Clarke is 59 years
" of age and will complete 37 years' service on the 9th
" September.

" It was agreed to recommend to the Court
" of Directors that these resignations be accepted and that
" pensions be granted as follows, viz:—

" To Mr Read a pension equal to full salary for 6
" months as from the 15th June and
" thereafter, during pleasure and according
" to scale, of £358:6:8 a year.

" To Mr Clarke a pension, during pleasure and
" according to scale, of £310:16:-
" a year, as from the 9th September

" Bank of England."

Agreed to

The Court agreed thereto.

The

31st May 1923

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

Minute of the Committee of Treasury recommending a donation

Committee of Treasury.

30th May, 1923

"It was agreed to recommend to the Court of Directors that a donation of £100 be granted to The Crosby Hall Endowment Scheme Fund.
"Bank of England."

Agreed to

The Court agreed thereto

The following Minute of the Staff Committee having been read—

Minute of the Staff Committee recommending appointments

Staff Committee.

29th May, 1923.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following appointments be made:—

"To fill the vacancy caused by the appointment of B. G. Catterns as Deputy Principal in the Discount Office—
"Robert G. Harradence, a Deputy Principal in the Cashier's Department, to be Assistant Chief Cashier, Supernumerary to Establishment, with a salary of £700 a year.

"In the Women Clerks Department, to fill the vacancy caused by the resignation of Elsie K. Musgrave, and to meet the additional needs of the Chief Cashier's Office arising from the increase in the confidential work done for the Governor—

- | | | |
|------------------------|---|--|
| " Irene Massie | } | Shorthand Typists Grade II to be appointed to Grade I. |
| " Dorothy M. Warwick | | |
| " Elsie Sanby Jex | | |
| " Muriel Croxford | } | Shorthand Typists Grade III to be appointed to Grade II. |
| " Gladys P. H. Skelton | | |
| " Dorothy J. Butler | | |

" Cecil Lubbock

"Bank of England."

Committee

A Court of Directors at the Bank
on Thursday, the 7th June, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

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

Sir Alan Garrett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macanlay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

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

George William Henderson, Esq.

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

Sir Robert Moresworth Kinderley, G.B.E.

The Hon. Roland Dudley Kilson, D.S.O., M.C.

Robert Lydston Newman, 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.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Wintworth, Esq.

The proceedings of the last Court were
read.

Ordered

7th June, 1923.

Ordered

On the recommendation of the
Governor

Bank notes lost etc

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

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

A Report from Mr. Hoare and
Mr. Wallace 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.
Trotter to rejoin the Boards of the United Electric
Tramways of Monte Video and the Cordoba Light
Power & Traction Company.

E. M. B. Saman, W. B.
Fox & S. R. Fowkes,
Women Clerks, quit at
their requests.

Evelyn M. B. Saman, Winifred B.
Fox and Sybil R. Fowkes, Women Clerks, had leave
at their requests to quit the service of the Bank
as from the 31st August next.

HJ
secy.

A Court of Directors at the Bank
on Thursday, the 14th June, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor,
 Cecil Lubbock, Esq., Deputy Governor,

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

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

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bonser, Esq.

George Macaulay Booth, Esq.

Lord Kullen of Ashbourne, K.B.E.

Kenneth Goshen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

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

George William Henderson, Esq.

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

Sir Robert Molesworth Hindersley, 4 B.E.

The Hon. Roland Dudley Kitson, D.S.O., M.C.

Robert Lydston Newman, 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 Sparks, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last court were
read.

The

14th June, 1923.

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.

Reports from Mr. Hoare and Mr. Wallace were laid before the Court stating that they had audited the accounts at the Manchester and Liverpool Branches and had found them correct.

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

Minute of the Committee of Treasury recommending that John G. Summersby, a Bank Note Stamper, be allowed to retire with a pension.

"Committee of Treasury,
"13th June, 1923.

It was agreed to recommend to the Court of Directors that a pension of £112 : 13 : 4 a year be granted, during pleasure and according to scale, to John G. Summersby, a Bank Note Stamper, as from the 17th instant when he will attain the age of 65."

Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending changes in the list of persons authorised to sign and countersign Bills upon the Government of India

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

"Committee of Treasury,
"13th June, 1923.

"In view of the changes which have occurred

14th June, 1923.

"occurred from time to time, it was agreed to recommend to the Court of Directors to propose to the Secretary of State in Council for India that the following alterations and additions be made in the list of persons authorised to sign and countersign Bills upon the Government of India.

"Of those authorised to sign drafts-

"To be withdrawn

"B. G. Batters

"R. W. Craigie

"To be added

"R. G. Harradence

"G. S. Lakeman

"A. H. Loft

"Of those authorised to countersign drafts-

"To be withdrawn

"J. Hopkins."

The Court agreed thereto.

The following Minute of the Committee on St. Luke's having been read-

"Committee on St. Luke's,
"8th June 1923.

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following Regulations relating to the Staff at St. Luke's and the general management of the Printing Works be adopted, viz-

"1. Regulations for employment of clerical Staff.

"2. Regulations for Mechanical Staff.

Minute of the Committee on St. Luke's recommending the adoption of regulations relating to the Staff at St. Luke's and the general management of the Printing Works.

* See End of Book

14th June, 1923.

"3. Regulations for Pensions for Mechanical Staff.

"4. Provisional Rules and Regulations for the general
"management of St. Luke's Printing Works.

"buil Lubbock.

"Bank of England."

"Committee of Treasury

"13th June, 1923.

"It was agreed to concur in the foregoing."

Agreed to

The Court agreed thereto.

minute of the Staff
Committee
recommending
appointments etc.The following minute of the
Staff Committee having been read—

"Staff Committee

"11th June 1923."It was agreed to recommend to the
"Committee of Treasury for submission to the Court of
"Directors that the following appointments etc., be made—"In the Branch Banks Office, to fill
"the vacancy caused by the promotion of R. C. Stevenson
"to be Deputy Principal—"Basil W. Bloomer, a Deputy Principal in the
"Cashier's Department, to be the
"Assistant Principal."In the Cashier's Department, to
"fill the vacancy caused by the promotion of R. G.
"Harradence to be Supernumerary Assistant Chief
"Cashier—

"George

14th June, 1923.

"George R. Gough, Chief Clerk at the Law Courts Branch
to be a Deputy Principal.

"at the Hull Branch -

"Charles W. Pape, a 4th class clerk attached to the Cashier's
Department and Branches to be a 4th class clerk

"at the Western Branch -

"Alfred J. Williams } 4th class clerks attached to the
"and } Cashier's Department and Branches
"Leonard J. Freeman } to be 4th class clerks.

"at the Law Courts Branch -

"Herbert W. S. James } 4th class clerks attached to the
"and } Cashier's Department and Branches
"Bernard W. Duggleby } to be 4th class clerks.

"It was also agreed to recommend that Violet
"M. Strain, a shorthand-Typist, grade III, who is physically
"incapacitated for work as a shorthand-Typist, be transferred
"to the clerical Section of Women clerks, retaining her House
"seniority, i. e., next below Marjorie Curtis.

"It was further agreed to recommend that the
"accompanying Regulations for the permanent employment,
"by selection, of a Staff of Auxiliary clerks, be approved.

"Cecil Lubbock"

"Committee of Treasury,
"13th June, 1923.

"It was agreed to concur in the foregoing.

The Court agreed thereto.

Agreed to

The

39^{14th June, 1923.}

The following Report of the Staff Committee having been read-

"The Staff Committee

Report of the Staff Committee

recommending the election of 13 Probationary Clerks to the Permanent Staff.

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

"That they have had before them the

"Reports on 13 Probationary Clerks, viz:-

"3 appointed on the 18th May 1921

"1 appointed on the 23rd May 1921

"9 appointed on the 8th June 1921

"The Reports upon these 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 18th May, 1923.

"Age

"20 Alan Rowland Macbeth

"20 William David Targett

"20 Ronald William Jones

"From the 23rd May, 1923.

"21 Edward Reginald Maurice Manning

"From the 8th June, 1923.

"27 Jack Macey

"21 Henry Graeme Fairlie

"20 Bernard Jennings

"23 Philip Arthur Montague Goudge

"23 Andrew Paterson Lawson

"21 Cyril Alexander Waddy

"21 Roger Musgrove

"23 George Henry Edyuean Layton

"25 Bernard Dunstan Parmenter

" Cecil

14th June, 1923.

Leil Lubbock 40

"Bank of England,

"11th June, 1923."

"Committee of Treasury,

"13th June, 1923.

"It was agreed to concur in the foregoing."

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

Margaret L. Portnell, a woman clerk, had leave at her request to quit the service of the Bank as from the 11th September next.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Leese & Munns' bill for law charges for the half-year ended 31st March last, amounting to £1,131:--:4 and composed of the items set forth in the accompanying Abstract.

It was ordered that the sum of £1,131:--:4 be paid to Messrs. Freshfields, Leese & Munns.

Recd
Sept 1923

A Court of Directors at the Bank

on Thursday, the 21st June, 1923.

Present:—

Montagu Collet Norman, Esq., D.S.O., Governor.
Cecil Lubbock, Esq., Deputy Governor

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

Sir Alan Garnett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Lord Cullen of Axbourne, K.B.E.

Kenneth Goschen, Esq.

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

George William Henderson, Esq.

Sir Robert Molesworth Minderley, G.B.E.

The Hon. Roland Dudley Kilson, D.S.O., M.C.

Edward Robert Peacock, Esq.

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

Henry Alexander Trotter, Esq.

Walter Kennedy Whigham, Esq.

Arthur Lonsworth, Esq.

The proceedings of the last Court
were read.

The

21st June, 1923

42

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

Ordered

On the recommendation of the Governor

That £35 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. Kilson was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 18 and 75 and had found the said Securities in the safe custody of the Agent.

The resignation of Harry J. Wadhams, a Supernumerary 3rd class Clerk attached to the Cashier's Department and Branches was tendered and accepted and he was granted full salary until the 15th August next.

The Deputy Governor reported that he had appointed 5 Temporary Women Clerks to the Permanent Staff.

Refd.
Deputy

A Court of Directors at the Bank

on Thursday, the 28th June 1923.

Present: —

Montagu Collet Norman, Esq., S.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

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

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

William John Moore, Esq., C.B.E.

Sir Robert Moresworth Kinderley, G.B.E.

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 Jones, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in drawer no 9 and the 2½ % Consolidated Stock Certificates in Store and had found the said Securities in the safe custody of the Chief Cashier.

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,

" 21st June, 1923.

" 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

28th June, 1923

" 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,

" Stanley Baldwin

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

Agreed to

The Court agreed thereto

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

Letter from Messrs.
 Freshfields Leese & Munns
 with Surrender of lease
 of Innis House to be
 sealed.

" New Bank Buildings,

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

" 26th June, 1923.

" Dear Sir,

" The Bank to Spiers & Son Ltd.

" Innis House.

" We have to-day received the engrossment of
 " the Surrender of these premises from the lessors' solicitors
 " and we now send it to you. We shall be obliged if you
 " will kindly have the document sealed by the Bank in
 " the usual manner and return it to us. The Surrender
 " has been approved by us on behalf of the Bank and we
 " can advise that it is a proper case in which the Seal
 " of the Bank should be attached to the document.

" When returning the document will you
 " please let us know whether the quarter's rent to the 24th
 " inst. has been paid or whether we are to adjust this
 " upon the completion of the Surrender.

" Will

28th June, 1923

" Will you also kindly say whether all the partitions
" and Tenants fixtures etc. have been removed by the Bank except
" the things set out in the list prepared by Messrs. St Quintin Son
" & Stanley which are included in the purchase price of £6500.

" We are, dear Sir,

" Yours faithfully,

" Freshfields, Beese & Minns

" 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.

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

Minute of the
Committee of Treasury
recommending that
Leopold Jayler, a
Composer in the
St Luke's Printing
Works, be allowed
to retire with a
pension

" Committee of Treasury,

" 27th June, 1923.

" The Committee had before them a letter from
" Leopold Jayler, a Composer in the St Luke's Printing Works,
" in which he asked for permission to retire on the ground of
" ill health.

" Jayler is 64 years of age, his service amounts to
" 29½ years, and his average pay for the last three years, including
" one half of his average bonus, amounts to £182 a year (£3 10 -
" a week).

" It was agreed to recommend that Jayler's
" resignation be accepted and that he be granted, during pleasure,
" a pension of £82 10 - a year in accordance with the scale.

" Bank of England "

Agreed to

HS
slay.

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 5th July, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

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

Sir Alan Gannet Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macanlay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

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

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

Sir Robert Moresworth Kinderley, Q.B.E.

The Hon. Roland Dudley Wilson, D.S.O., M.C.

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.

Frank Cyril Jiarles, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

5th July, 1923

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

Ordered

On the recommendation of the Governor

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

Bank notes lost etc

Mr. Trotter reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr. Wallace, Mr. Goschen and himself to a Surrender of Lease of Innie House.

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

The following Clerks had leave at their requests to quit the service of the Bank: -

Devereux Scott Cox, an Assistant attached to the Cashier's Department and Branches, as from this date.

Florence Robinson, a Woman Clerk, as from the 29th September next.

Eleanor Burt }
Nellie Francis } Women Clerks, as from the 30th
Vera E. Smelt } September next

D.S. Cox, an Assistant,
Florence Robinson,
Eleanor Burt, Nellie
Francis, Vera E. Smelt
Women Clerks, quit
at their requests.

A Report from Mr. Hulson was read

stating

5th July, 1923.

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 raised from 3 per cent to 4 per cent.

and the Question being put thereon

The same was carried.

Rel^d
Refer^d

A Court of Directors at the Bank
on Thursday, the 12th July, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Col Lionel Henry Hambury, C.M.G.

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

Sir Robert Milesworth Kinderley, Q.B.E.

The Hon Roland Dudley Kitson, D.S.O., M.C.

Edward Robert Peacock, Esq.

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

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

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

Frank Cyril Trant, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

The

12th July, 1923

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

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 Banks.

The following Minute of the Staff Committee having been read—

Minute of the Staff Committee recommending appointments, etc.

" Staff Committee,
" 9th July, 1923.

" It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the following appointments be made.

" In the Consols Office, to fill the vacancy caused by the promotion of R P West—

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

" Leonard J. Brooke, a 3rd Class Clerk, to be a Supernumerary 2nd Class Clerk.

" In the Colonial Office, to fill the vacancy caused by the promotion of G. S. Smith—

" Hugh V. Smith, a Supernumerary 2nd Class Clerk, to be a 2nd Class Clerk.

" Cyril A R Kennedy, a 3rd class Clerk in the Consols Office, to be a Supernumerary 2nd Class Clerk.

" In

12th July, 1923

" In the Power of Attorney Office, to fill the
" vacancies caused by the transfer of G. K. Fielding to the Audit
" Department and the promotion of G. F. Cavalier and Gordon Ames-

" Hugh L. Baxter } Superannuery 2nd Class Clerks, to
" Ronald B. Robinson } be 2nd Class Clerks
" Archibald W. Alliston }

" John C. Kidd } 3rd Class Clerks } to be Superannuery
" John B. Stapley } } 2nd Class Clerks.
" William S. Hyett, a 3rd Class Clerk in }
" the Consols Office }

" In the Transfer by Deed Office, to fill the vacancy caused
" by the promotion of Hugh Conder -

" Philibert M. V. Colombe, a Superannuery 3rd Class Clerk, to be
" a Superannuery 2nd Class Clerk.
" (leaving one vacant 2nd Class Clerkship unfilled for the present.)

" In the Dividend Office, to fill vacancies caused by
" the transfer of R. S. H. Allport to the Audit Department and the promotion
" of C. G. Clark -

" Henry G. Bamley } Superannuery 2nd Class Clerks, to be 2nd Class
" John G. Johnson } Clerks
" Claude H. Slurdy, a 3rd Class Clerk in the Consols Office, to be
" a 2nd Class Clerk.

" Cyril S. Vickers, a 3rd Class Clerk, to be a Superannuery 2nd
" Class Clerk.
" (leaving one vacant Superannuery 2nd Class Clerkship unfilled for
" the present.)

" In the Treasury, to fill the vacancy caused by the
" retirement of James Hamilton -

" William D. W. Berry, a Superannuery Cashier, to be a
" Cashier.

" Frederick S. Gifford, Second Clerk in the Branch Banks
" Office, to be a Superannuery Cashier.

" In the Branch Banks Office, to fill the
" vacancies caused by the appointment of F. S. Gifford to the
" Treasury and of Thomas Martin as Chief Clerk at the Law Courts
" Branch -

" Frank

12th July, 1923.

- " Frank Mallinson, a Senior Clerk, to be Second Clerk.
 " Alfred H. Thornhill, a 1st class Clerk, to be a Senior Clerk.
 " Arthur W. Hall and
 " William Holdstocks } 2nd Class Clerks, to be 1st Class Clerks.
 " Frank S. V. Goodall
 and
 " Noel H. Hope } 3rd Class Clerks, to be 2nd Class Clerks.

" In the Cashier's Department, to fill the
 " vacancy caused by the promotion of B. W. Bloomer -

- " Stanley M. Henry, a 2nd class Clerk in the Bullion
 " Office, to be a deputy Principal with a salary of £500 a year.

" In the Bullion Office, to fill the vacancy
 " caused by the promotion of S. M. Henry -

- " Frank G. M. Salmon, a 2nd class Clerk in the Private
 " Drawing Office, to be a 2nd class Clerk.

" In the Dividend Pay Office, to fill the
 " vacancies caused by the resignation of H. W. Morley and
 " the transfer of H. C. Mitchell to the Private Drawing Office -

- " Hugh S. La Mothe, a 2nd class Clerk in the Private
 " Drawing Office, to be a Supernumerary 1st class Clerk.
 " Charles R. W. Miles, a 3rd class Clerk in the Private
 " Drawing Office, to be a Supernumerary 2nd class Clerk.

" In the Private Drawing Office, to fill
 " the vacancies caused by the promotion of H. S. La Mothe
 " and the transfer of F. G. M. Salmon -

- " Henry C. Mitchell, a Supernumerary 2nd class Clerk
 " in the Dividend Pay Office, to be a 2nd class Clerk with
 " seniority next below F. G. O'Connell.

- " Herbert M. Bannister, a 3rd class Clerk in the
 " Cashier's Department, to be a 2nd class Clerk.

" At the Liverpool Branch, to fill the
 " vacancies consequent on the retirement of Owen
 " Stanforth -

" Charles

12th July, 1923

54

" Charles H. Berry, a 2nd Class Clerk, to be a 1st Class Clerk.

" Bertram P. Gallop, a 3rd Class Clerk, to be a 2nd Class Clerk.

" Basil N. Oxenbould, a 4th Class Clerk, to be a 3rd Class Clerk.

" At the Law Courts Branch, to fill the vacancy
" caused by the recent appointment of Mr. G. R. Gough, the Chief Clerk,
" to a Deputy Principalship in the Cashier's Department -

" Thomas Martin, a 1st Class Clerk in the Branch Bank Office,
" to be Chief Clerk with the salary attaching to the post.

" The post of Deputy Chief Clerk, Supernumerary, which
" lapsed in January, 1921, to be temporarily restored, and

" Edward S. Bower, a Supernumerary Superintendent, to be
" Deputy Chief Clerk, Supernumerary, with a salary of £450.

" George W. R. Jupper, a Senior Clerk, to be Supernumerary
" Superintendent.

" The last two appointments to be subject to
" reconsideration as and when they become vacant, or the German
" Banks and other Alien Enemy Securities are reduced or
" removed.

" To fill the vacancies caused by the appointments
" above-mentioned -

" George V. Robinson, a 1st Class Clerk, to be a Senior Clerk.

" George S. Stocks, a 2nd Class Clerk, to be a 1st Class Clerk.

" Stanley Jarrant, a 3rd Class Clerk, to be a 2nd Class Clerk.

" The Committee also make the following recommendations

" That at each Country Branch, where necessary and desirable,
" a post be created to which a Permanent Woman Clerk be
" appointed to be in charge of the female staff, and that the
" salary attaching to this post be £10 per annum, payable to the
" occupier only so long as she holds the position.

" The occupier to be known officially, for the time being, as
" the "Woman-in-Charge", and appointment to the post to be
" made from time to time by one of the Governors on the
" recommendation of the Agent.

" In view of the increasing difficulty of obtaining
" properly

12th July, 1923.

" properly qualified junior clerks at the Country Branches,
 " it is recommended that the present restriction limiting
 " compulsory service to one year be removed, and that
 " permission be granted -

" (a) For Assistants to remain at a Branch for a
 " period of not less than two years.

" (b) For floating 4th Class Clerks to be sent to the
 " Branches for any period up to two years, during which
 " time they be allowed to retain their seniority at Head
 " Office.

" With reference to the Order of Court dated 30th
 " October 1867, by which the Bank agreed to provide certain
 " furniture and fittings for the use of Agents and Sub-
 " Agents when entering into residence at the Branches,
 " it is recommended that these privileges be extended and
 " for the future -

" (1) That floor coverings, curtains and blinds, as
 " may be necessary throughout the Residences, may be
 " purchased at the expense of the Bank.

" (2) That, in those instances where suitable and
 " where desired, existing carpets, mirrors, curtains
 " and blinds which have been already provided by
 " the Agents or Sub-Agents themselves may be purchased
 " from them at a valuation based on their present
 " condition, and

" (3) That Gas and Electric light brackets and lamps for
 " the official Residences shall be provided by the Bank.

" It was agreed to recommend that power
 " be taken to appoint an additional 150 Probationary
 " Clerks on the existing conditions.

" Cecil Lubbock.

" Bank of England."

" Committee

12th July, 1923.

" Committee of Treasury.

" 11th July, 1923.

" 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 -

Minutes of the Staff
Committee recommending
the election of 16
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

" 18 Probationary Clerks, viz: -

" 9 appointed on the 29th June 1921" 9 appointed on the 11th July 1921.

" Of these Clerks -

" Arthur Banfield Legg, appointed on the 29th June 1921,

" has been postponed for 3 months on account of unsatisfactory
" Reports.

" Frederick Joseph Joyce, appointed on the 11th July 1921,

" owing to his absence on Sick leave has not been passed by
" the Bank Medical Officer and is therefore postponed.

" The Reports upon the remaining sixteen 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 29th June 1923

" Age.

" 24 Edward Bailey Makeman

" 23 William Dennis Lemmon

" Norman

12th July, 1923"From the 29th June, 1923. (Cont^d)

"Age

" 20	Norman Charles Catridge
" 19	George William Saunders
" 25	Philip Grestham Williams
" 21	Harold Sykes
" 20	Harry Fricham Middlecott
" 22	Ronald Henry Johnson

"From the 11th July, 1923.

" 22	Walter Edward Jealous
" 25	Ivan Amyas Estridge
" 25	John Louis King
" 23	James Solan
" 25	Percy Robert Strudwick
" 22	Jack Harper Rendell
" 20	Harold Marlow Butler
" 22	Bertram Harry Cunningham

" Cecil Lubbock.

"Bank of England.

" 9th July, 1923.

" Committee of Treasury.

" 11th July, 1923.

" 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.

M. W. Brooks, a Woman Clerk, quits at her request

May Winifred Brooks, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 5th October.

Permission was granted to Mr. Peacocks to join the Board of the Union Electrica de Catalunya.

Ref'd
Baker

A Court of Directors at the Bank
on Thursday, the 19th July, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

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

Charles George Ansell, Esq.

Henry Cosmo Orme Bonson, Esq.

Lord Cullen of Ashbourne, K.P.E.

Edward Charles Grenfell, Esq., M.P.

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

Sir Robert Moresworth Kindersley,
C.B.E.

The Hon. Roland Dudley Kitson,
D.S.O., M.C.

Edward Robert Peacock, Esq.

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

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

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

Frank Cyril Jukes, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

Ordered

19th July, 1923

Ordered

On the recommendation of the
Governor

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

A Report from Mr. Spencer-Smith was read stating that he had audited the Securities at the Western Branch comprised in Sections nos. 16 and 59 and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 4 Temporary Women clerks to the Permanent Staff.

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

It was reported that George Walter City, Deputy Principal of the Dividend Pay Office, would attain the age of 65 years on the 9th October next.

The deficiencies in the Cash at the Head Office during the Quarter were reported to amount to £21 : 18 : 3 and the money over to £3 : 7 : 3 making a net loss of £18 : 11 : -; at the Branches the deficiencies amounted to £11 : 4 : 6 and the money over to £3 : 8 : 7, making a net loss of £7 : 15 : 11.

The

19th July, 1923

Minutes of the
Committee on Advances
and Discounts
recommending the
re-opening of an
account.

The following Minute of the Committee on
Advances and Discounts having been read -

" Committee on Advances and Discounts.

" 12th July, 1923.

" It was agreed to recommend that the account of
Messrs Lyon & Jacker, which has become dormant owing to a
change in the constitution of the Firm, be re-opened with
the former limit of 5.

" E C Grenfell.

" Bank of England.

" Committee of Treasury.

" 15th July, 1923.

" It was agreed to concur in the foregoing.

" Bank of England.

Agreed to

The Court agreed thereto.

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

Minutes of the
Committee of Treasury
recommending the
Court to allow the
name of the Bank
to appear on two
prospectuses.

" Committee of Treasury.

" 15th July, 1923.

" It was agreed to recommend to the Court of
Directors to allow the name of the Bank to appear on the
prospectuses of the following issues: -

" (1) £2,000,000 "B" 5½% Guaranteed Mortgage Debenture
Stocks of the Newfoundland Power & Paper Co Ltd, as willing to
receive applications as Bankers of the Company.

" (2) £675,000 Kasimbazar Raj 6½% 1st Mortgage Debentures by
Messrs Ogilvy Gillanders & Co, customers of the Bank.

" Bank of England.

Agreed to

The Court agreed thereto.

Recd
Director

A Court of Directors at the Bank
on Thursday, the 26th July, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

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

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bondor, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Astibourne, K.B.E.

Edward Charles Grenfell, Esq., M.P.

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

Col Lionel Henry Hambury, C.M.G.

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

Sir Robert Moleworth Kinderley, G.B.E.

Edward Robert Peacock, 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.

Frank Cyril Tarko, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

26th July, 1923

Ordered

On the recommendation of the Governour

Bank Notes lost etc.

That £10 be paid for sundry Bank Notes lost, etc. as detailed in the Governour'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 33 and 91 and had found the said Securities in the safe custody of the Chief Cashier.

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

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

Minute of the Committee of Treasury recommending the appointment of a General Court to consider of a Dividend

" Committee of Treasury,
" 25th July, 1923.

" 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 13th September.

" 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 20th September, at 12 o'clock

" That, with a view to the preparation of a Dividend,
" the Balance of the Stock Ledgers of Bank Stocks be taken on the
" night of Thursday, the 20th September, and that the Dividend
" Warrants be delivered on Friday, the 5th October.

" Bank of England."

26th July, 1923
Agreed to

The Court agreed thereto.

The Governor informed the Court that he had authorised the Chief Cashier to sign a form of proxy on behalf of Messrs. G. G. Sandeman Sons & Co. Ltd., for the General Meeting of the Bodega Company on the 24th instant, in respect of 4,165 Ordinary £5 Shares and 225 £5 Preference Shares of that Company standing in the names of the Bank's nominees but not at present pledged as security for an advance.

The Court approved thereof.

Doreen M. Bowme, a woman clerk, quits at her request

Doreen Mabel Bowme, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 19th October.

Permission was granted to Mr. Trotter to join the Board of the International Investment Trust.

Ref: A
A/10/10/1923

A Court of Directors at the Bank
on Thursday, the 2nd August, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bondor, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

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

The Hon. Roland Dudley Kitson, D.S.O., M.C.

Edward Robert Peacock, 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.

Frank Cyril Tunks, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

Ordered

2nd August, 1923.

Ordered

On the recommendation of the
Governor

That £10 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; also that the Manchester Branch be credited with £5 in respect of a cancelled £5 Note lost in Transit from Manchester to London in December 1920 and only now identified.

A Report from Mr. Whigham was read stating that he had audited the Securities at the Western Branch comprised in Sections 10 and 20 and had found the said Securities in the safe custody of the Agent.

The following Report of the Audit Committee having been submitted -

Report of the Audit Committee on Audits taken by the Audit Department between the 18th April and the 25th July etc.

" 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 Audits, etc. taken by the Audit Department between the 18th April and the 25th instant under written instructions from one of the Governors.

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

" It was agreed to recommend that the ledgers in the Securities Office containing particulars of Customers' Securities held for safe

" custody

2nd August, 1923.

" custody be balanced - and agreed from time to time.

" In connection with the Costing Scheme it was
 " agreed to recommend that the existing method of
 " adjusting profit and loss between the Head Office and
 " the Branches be discontinued and that in future the
 " Branches participate in the income derived from the
 " whole of the Banking Assets in proportion to the amount
 " of deposits held by each Branch.

" Cecil Lubbock.

" Bank of England.

" 30th July, 1923.

" Committee of Treasury.

" 1st August, 1923.

" It was agreed to concur in the foregoing.

" Bank of England.

Approved

The Court approved thereof.

The following Minute of the Committee
 on St. Luke's having been read -

" Committee on St. Luke's.

" 27th July, 1923.

" It was agreed to recommend to the Committee
 " of Treasury for submission to the Court of Directors that
 " the following appointments etc. be made, viz: -

" In the Security Paper Store, to fill the vacancy
 " caused by the retirement of John Read, Deputy Supervisor -
 " Herbert William Brent, Senior Clerk, to be Deputy
 " Supervisor.

" In the Printing Section, to fill the vacancy
 " caused by the promotion of Arthur John Watkin, supernumerary
 " 2nd Class Clerk,

" Eric D. Moosford, Supernumerary 3rd Class Clerk, to be
 " Supernumerary 2nd Class Clerk.

Minute of the
 Committee on St. Luke's
 recommending
 appointments, etc.

2nd August, 1923.

" It was further agreed to recommend
 " that members of the Mechanical Staff at St Luke's,
 " other than those on the permanent Staff, whose
 " service does not amount in the aggregate to 20
 " years at the age of 70, (when the service of all
 " persons must terminate) and who are therefore
 " ineligible for any pension in accordance with the
 " Regulations, may at the discretion of this Committee
 " be granted during pleasure a weekly allowance:
 " such allowance in no case to exceed 10/- per week,
 " or such lesser sum as may from time to time be
 " fixed as the greatest annual income which will
 " not render the recipient ineligible for the maximum
 " old age pension. In no case shall such allowance or
 " any portion of it be continued after the death of the
 " recipient to his widow or any of his dependents.

" Cecil Lubbock.

" Bank of England."

" Committee of Treasury.

" 1st August, 1923.

" It was agreed to concur in the foregoing.

" Bank of England."

Agreed to

The Court agreed thereto.

Lionel F Sandeman, a Supernumerary
 Senior Clerk in the Private Drawing Office, and Violet
 A. C. Gordon, a Woman Clerk, had leave at their
 requests to quit the service of the Bank as from the
 31st August and 30th October respectively.

Ans
 Ans. Secy

A Court of Directors at the Bank
on Thursday, the 9th August, 1923.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Col Lionel Henry Hanbury, C.M.G.

George William Henderson, Esq.

Sir Robert Moresworth Mordaunt, G.B.E.

Edward Robert Peacock, Esq.

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

Frank Cyril Tinker, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

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

Discounted

9th August, 1923

Discounted Bills held in the Bill Office maturing on the 29th August, the 7th September and the 8th September, and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

The Deputy Governor reported that he had appointed 17 Probationary Clerks.

The Deputy Governor reported that on the 3rd instant the Governor had sent a letter to the American Embassy expressing the sorrow of the Court at the untimely death of President Harding.

Ref.
Deputy

A Court of Directors at the Bank
on Thursday, the 16th August, 1923.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

Henry Comyn Onne Benson, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

George William Henderson, Esq.

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

The Hon. Roland Dudley Kilson, D.S.O., M.C.

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

Francis Cyril Tinker, Esq.

Henry Alexander Trotter, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

Ordered

On the recommendation of the Deputy

Governor

16th August, 1923 Governor

Banks Notes lost, etc.

That £20 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 Bank.

The following Minute of the Staff Committee having been read -

Minute of the Staff Committee recommending appointments, etc.

" Staff Committee.

" 13th August, 1923.

" 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 Audit Department, to fill the vacancy sanctioned by the Committee of the 12th March last -

" Roderick A. Levingwell, a 3rd Class Clerk at the Western Branch, to be a 2nd Class Clerk, supernumerary to establishment; but not thereby to be rendered ineligible for re-appointment to the Branch.

" In the Accountant's Department, the following Assistants to be 4th Class Clerks, as from the dates on which they respectively completed 4 years' service: -

- " Douglas L. Jacques
- " George Wilton
- " Cuthbert G. Romilly
- " Sydney H. Thomson
- " Harold F. Walters
- " Philip F. Romilly
- " Frederick Wraight
- " Ernest A. Elliott

" Robert

16th August, 1923

- " Robert S. Higdon
- " Michael Solan
- " Alan V. Randall
- " Walter G. B. Webber
- " Alfred E. Ingelbach
- " Archibald P. Wildish
- " Charles J. L. Fox

" and the following as from the date on which he completed
" 3½ years' service: -

- " Douglas V. Sutherst

" and the following as from the dates on which they respectively
" completed 3 years' service: -

- " Sydney C. Ball
- " Hubert R. Bowker

" In the Cashier's Department & Branches, the
" following Assistants to be 4th Class Clerks as from the dates on
" which they respectively completed 4 years' service: -

- " Gordon S. Foulkes
- " Ernest W. Parsons
- " Robert M. Macnaughtan
- " Thomas W. Jeed
- " Francis A. Fahy
- " Allen F. J. Davies
- " Ian Frazer
- " Charles E. Macnamee
- " Norman A. Galton

" and the following as from the dates on which they
" respectively completed 3 years' service: -

- " Henry A. Stowe
- " Wilson P. Waller
- " William Stora

" The Special Reports on Hugh L. Baxter and
" Thomas O. Fountain, which were called for on 12th
" February last and 14th May last respectively, show some
" improvement and the Committee recommend as follows: -

" That

16th August, 1923

" That Baxter be informed that the improvement shown must be maintained and that a further Special Report be made on him in 6 months' time.

" That Fountain be told that unless the improvement already shown is maintained he may be called upon to retire and that in his case a further Special Report be made in 3 months' time.

" It was agreed to recommend that the accompanying Rules and Regulations to be observed by the Auxiliary Staff be adopted.

" Cecil Lubbock.

" Banks of England "

" Committee of Treasury.

" 15th August, 1923.

" It was agreed to concur in the foregoing.

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 15 Probationary Clerks, viz: -

" 2 appointed on the 6th April 1921,

" Walter Robert Brown and Eric George Kirk, M.C.

" who were postponed by the Staff Committee of the

" 14th May last, the former for 3 months owing to

" long absences on account of sickness since his

" appointment, and the latter owing to his absence

" on sick leave.

16th August 1923

- " 1 appointed on the 11th July 1921
 " Frederick Joseph Joyce, who was postponed by the Staff Committee
 " of the 9th July last, owing to his absence on sick leave, and
 " not having been passed by the Bank's Medical Officer.
 " 12 appointed on the 26th July 1921.

" Of these Clerks -

- " Humphrey Frank Gilbert, appointed on the 26th July 1921 has been
 " postponed by the Bank's Medical Officer for one month.

" The Reports upon the remaining fourteen Clerks are
 " satisfactory and they have been passed by the Bank's Medical Officer
 " as eligible for insurance with the Bank's Provident Society at
 " ordinary rates of premiums. 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 6th April, 1923

" Age

" 26 Eric George Kirk, M.C.

" From the 6th July, 1923.

" Age

" 24 Walter Robert Brown

" From the 11th July, 1923.

" Age

" 26 Frederick Joseph Joyce

" From the 26th July, 1923.

" Age

" 20 Eoghan Michael Fahy

" 22 Frank Lancaster

" 22 Robert Durham Clifton

" 20 Robert Inckwood Nightingale

" 23 John Anthony Giuseppe

" 23 Harold Stanley Peyton

" 24 Francis Robert Gotham Holmes

" 20 Geoffrey John Bulman

16th August 1923

" Age.

" 20

Schuyr Stanhope Jones

" 24

Alexander Edmond Anthony Thunder

" 20

Edwin Barwell Harrison

" Cecil Lubbock.

" Bank of England,

" 13th August 1923.

" Committee of Treasury,

" 15th August 1923.

" It was agreed to concur in the foregoing.

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, Leese & Minnis having been read -

Letter from Messrs. Freshfields Leese & Minnis with counterpart Agreement for underlease by the Anglo Mexican Petroleum Co Ltd. to the Bank of premises in Finsbury Circus

" New Bank Buildings,

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

" 9th August 1923.

" Dear Sir,

" Bank of England & Anglo Mexican Petroleum Co Ltd" 16, Finsbury Circus.

" We received yesterday from Mr. W.T. Webb the Solicitor of the Anglo Mexican Petroleum Company the Counterpart Agreement for an Underlease to the Bank of part of the 2nd, 3rd and 6th floors of the above premises. We have carefully examined the Counterpart against the draft Agreement as approved by us on behalf of the Bank and find it to be in order. We can therefore advise that this is a proper case in which the Common Seal of the Bank should be attached to the document. We shall be obliged if you will kindly have it sealed.

16th August 1923

" in the usual way and return it to us together with a cheque
 " for £26:5:0 in favour of Mr. W. J. Webb, being his agreed fee
 " for the preparations of the Lease and Counterpart.

" We will let you know later ^{on} what the stamp duty
 " on the Lease and Counterpart will amount to, but approximately
 " it will be £72.

" We will ask you kindly not to fill in any date in
 " the Counterpart Agreement.

" We are, dear Sir,

" Yours faithfully,

" Freshfields, Leese & Munns.

" Sir J. G. Harvie, Bart.

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.

Audrey E. H. Smith
 and Greta K. Collier,
 Women Clerks, quit
 at their requests.

Audrey E. H. Smith and Greta K. Collier,
 Women Clerks, had leave at their requests to quit the
 service of the Bank as from the 8th November and the
 15th November respectively.

Ref.
 Superiors

A Court of Directors at the Bank
on Thursday, the 23rd August, 1923.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

Henry Cosmo Onne Benson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goshen, Esq.

Edward Charles Grenfell, Esq., M.P.

George William Henderson, Esq.

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

Robert Lydston Newman, Esq.

Frank Cyril Jukes, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

On the recommendation of the
Deputy

23rd August 1923

Deputy Governor

Bank Notes lost etc

That £60 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 Drawer No. 75 and the $2\frac{3}{4}\%$ Annuities Stock Certificates in Store and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Mr. Whitworth reported that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 43 and 65 and had found the Securities in Section No. 65 in the safe custody of the Agent, in Section No. 43 he had found a difference of £560 which had since been accounted for to his satisfaction.

The Deputy Governor reported that he had appointed 8 Temporary Women Clerks to the Permanent Staff.

Mr. Whitworth reported that following on the Order of the last Court the Common Seal was affixed that day, in the presence of Mr. Spencer-Smith, Mr. Kitson and himself, to the counterpart Agreement for Underlease by the Anglo-Mexican Petroleum Company Ltd. to the Bank of part of the 2nd, 3rd and 6th Floors at 16, Finsbury Circus.

The

23rd August, 1923

The following Minute of the Staff Committee having been laid before the Court -

Minute of the Staff Committee recommending that 25b Temporary Male Clerks be appointed Auxiliary Clerks

The Staff Committee.

"21st August, 1923

"It was agreed to recommend to the Committee of Treasury for submission to the Court of Directors that the 25b Temporary Male Clerks named in the accompanying schedule be appointed Auxiliary Clerks as from the 1st September next - the appointment of 4 of these Clerks, who have not yet passed the Bank's Medical Officer, being subject to their satisfying his requirements - and that they rank for pension from the dates on which they respectively joined the Temporary Staff, as shown in the Schedule

"With reference to the Regulations for the permanent engagement of Auxiliary Clerks approved by the Court of the 14th June last, it was agreed to recommend -

"1. That those of the above-mentioned Clerks who overstated their age on joining the Temporary Service and are consequently now found to be under the minimum age laid down in the Regulations for Auxiliary Clerks be admitted to the Auxiliary Staff at the salary appropriate to men of 30 years of age and receive ~~no increase~~ no increase of salary until the 1st March next following their 30th birthday.

"2. That a Clerk who, on the 1st March in any year, has reached the minimum age applicable to the next higher salary-equivalent from which by age he was debarred at entry be advanced thereto instead of receiving the ordinary annual rise of £5.

"3. That the arrangements regarding Overtime, etc., be those sanctioned from time to time by Order of Court for Temporary Male Clerks.

Cecil Lubbock

Committee

23rd August 1923

Committee of Treasury.

" 22nd August, 1923.

" It was agreed to concur in the foregoing "

Approved

The Court approved thereof.

Recd.
Director.

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A Meeting of Directors at the Bank
on Thursday, the 30th August, 1923.

Present:—

Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

George William Henderson, Esq.

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

Robert Lydston Newman, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

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

The proceedings of the last Court were read.

It was agreed

On the recommendation of the Deputy
Governor

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

The Half-Yearly Accounts of St Luke's,
the Refinery and the Works Department were laid before
the Court Meeting.

Violet M. Simmons, a Woman Clerk, had
leave at her request to quit the service of the Bank
as from the 24th November.

The Deputy Governor reported that on
the 29th instant he suspended George R S Browne, an
Assistant in the Accountant's Department, for absence
without leave.

The resignation of Phyllis M. Delaforce,
a Woman Clerk, was tendered and accepted, and it
was agreed that she be granted three months' salary
in lieu of notice.

Acct^y
Deputy Gov.

A Court of Directors at the Bank
on Thursday, the 6th September, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor,

Sir Alan Gannett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Benson, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Airthornie, K.B.E.

Kenneth Goshen, Esq.

George William Henderson, Esq.

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

Sir Robert Moresworth Kinderley, G.B.E.

The Hon. Roland Dudley Kilson, D.S.O. M.C.

Robert Lydston Newman, Esq.

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

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the Court of
the 23rd August and of the Meeting of the 30th August
were read and confirmed.

Ordered

6th September, 1922

84

Ordered

On the recommendation of the Governor

Bank Notes lost, etc. That £10 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 that the Deputy Governor had appointed 4 Temporary Women Clerks to the Permanent Staff

Elsie V. Purser, a Woman Clerk, quits at her request

Elsie Violet Purser, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 30th November.

Resolved

That a donation of One thousand guineas be made to the Mansion House Fund for the Relief of Sufferers by the recent Earthquake in Japan.

1/2
3/17

A Court of Directors at the Bank
on Thursday, the 15th September, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

Henry Como Orme Bonsor, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Astiboune, K.B.E.

George William Henderson, Esq.

Sir Robert Molesworth Kinderley,
C.B.E.

The Hon. Roland Dudley Kilson, D.S.O., M.C.

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

Henry Alexander Trotter, Esq.

Robert Wallace Esq.

and

Walter Kennedy Whigham, Esq.

The proceedings of the last Court
were read.

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

13th September, 1923Minute of the
Committee of Treasury
recommending a
Dividend on Bank
Stock

Committee of Treasury

12th September, 1923.

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 20th instant,

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

Bank of England.

Consideration
postponed

Consideration thereof was postponed until next Thursday.

Ordered

On the recommendation of the Governor

Bank Notes lost, etc.

That £125 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Out Cash

A Report from Mr Spencer-Smith was read stating that he had taken in the Out Cash on the 12th instant and had found it right.

A Report from Sir Alan Anderson was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 3 and 50, and had found the said Securities in the safe custody of the Agent.

The

13th September, 1923

Minute of the
Committee of Treasury
recommending that
Robert G. Winter, a 1st
class Clerk at the
Liverpool Branch, be
allowed to retire on
a pension.

Agreed to

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

Committee of Treasury,

12th September, 1923.

" A letter was laid before the Committee
" from Mr. Robert G. Winter, a 1st class Clerk at the
" Liverpool Branch, in which he asked permission to
" retire from the service on the 2nd December.

" Mr. Winter is nearly 62 years of age
" and will complete 43 years service on the 2nd December.

" It was agreed to recommend to the
" Court of Directors that Mr Winter's resignation be
" accepted as from that date, and that he be granted
" a pension, during pleasure and according to scale,
" of £336 a year.

The Court agreed thereto.

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

Committee of Treasury,

12th September, 1923.

" It was agreed to recommend to the
" Court of Directors that a donation of £5000 be placed
" at the immediate disposal of the Governor of the
" Bank of Japan, to be disbursed by him as he may
" think best, for the Relief of Sufferers in the recent
" Earthquake in Japan.

The Court agreed thereto.

Agreed to

H.G.
Glegg.

Minute of the
Committee of Treasury
recommending that a
donation be placed at
the disposal of the
Governor of the Bank of
Japan, for the relief of
Sufferers in the recent
Earthquake.

A Court of Directors at the Bank
on Thursday, the 20th September, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Cecil Lubbock, Esq., Deputy Governor.

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

Sir Alan Garrett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bonser, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Astibourne, K.B.E.

George William Henderson, Esq.

Sir Robert Motesworth Kinderley, G.B.E.

Robert Lydston Newman, Esq.

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

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

and

Walter Kennedy Whigham, Esq.

The proceedings of the last Court were read.

The Governor again laid before the Court the Minute of the Committee of Treasury of the

20th September, 1923

12th 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

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.

Bank Notes lost, etc.

A Report from the Committee of Early Warning was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 13 and 25, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The following Minute of the St. Luke's Committee having been ^{submitted} ~~read~~ -

Minutes of the St. Luke's Committee recommending appointments.

" St. Luke's Committee

" 27th August, 1923.

" Resolved

20th September, 1923

" Resolved

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

" I. In the Principal Supervisor's Office -

" J. W. Nicholson, a 2nd Class Clerk in the Cashier's
" Department, to be a 2nd Class Clerk (Supernumerary).

" In the Security Paper Store -

" H. G. Wallen, a 1st Class Clerk at the Liverpool Branch, to
" be Superintendent (Supernumerary).

" II. In the Security Paper Store -

" G. H. Dawson, a 1st Class Clerk, to be Senior Clerk.

" N. B. Sharp, a Supernumerary 1st Class Clerk, to be a 1st
" Class Clerk.

" E. J. Broad, a 2nd Class Clerk, to be Supernumerary 1st Class
" Clerk, the question of his Class Seniority to be dependent upon
" the House Seniority of a Clerk to be appointed later.

" On September 13th the Staff Committee concurred
" in the above recommendations.

" Cecil Subbott."

Agreed to

The Court agreed thereto.

The following Minute of the Staff Committee
having been ^{submitted} ~~read~~ -

Minute of the
Staff Committee
recommending
appointments, etc.

" Staff Committee,

" 13th September, 1923.

" Resolved

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

" 31

20th September, 1923" In the Accountant's Department -" J. H. Delamare, a Supernumerary Principal in the
" Consols Office, to be a Principal." Sidney Cooper, Deputy Principal in the Colonial etc.
" Office, to be a Supernumerary Principal." A. H. Hume, a Supernumerary Assistant Principal
" in the Consols Office, to be a Deputy Principal." (The vacancy caused by the promotion of Mr Hume to be
" left unfilled for the present.)" In the Register Office, to fill the vacancy
" caused by the retirement of J. W. H. Harrison -

" B. P. Bouquet, a Senior Clerk, to be a Superintendent.

" G. H. B. Train, a Supernumerary Senior Clerk, to be a
" Senior Clerk." J. A. H. Hawkins, a 1st Class Clerk, to be a Supernumerary
" Senior Clerk." E. A. Duncan, a 2nd Class Clerk in the Consols Office,
" to be a 1st Class Clerk." W. S. Hyett, who was appointed a
" Supernumerary 2nd Class Clerk in the Power of Attorney
" Office on the 9th July last, to regain his Seniority in
" the Class List, which he lost, owing to ill-health
" resulting from the War, in March 1920." In the Private Drawing Office, to fill
" the vacancy caused by the resignation of L. F. Sandeman -" Francis Henderson, a 1st Class Clerk to be a Senior
" Clerk, Supernumerary to Establishment." D. S. O. Tucker, a 2nd Class Clerk to be a 1st Class Clerk." In the Bill Office, to fill the vacancy
" caused by the retirement of W. E. G. Clarke -" C. R. Covey, a 1st Class Clerk to be a Superintendent." P. A. Stutchbury, a 2nd Class Clerk to be a 1st Class
" Clerk.

20th September, 1933

" In the Sub-Treasury, consequent on the proposed promotion of D. J. King -

" C. H. Wharton, a Superintendent in the Bullion Office to be a Superintendent, Supernumerary to Establishment, the position of Senior Clerk, Supernumerary to Establishment, vacated by D. J. King to lapse.

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

" W. D. Auld, a 1st Class Clerk to be a Superintendent.

" J. G. Freemantle, a 2nd Class Clerk, Supernumerary to Establishment, in the Cashier's Department, to be a 1st Class Clerk.

" In the Cashier's Department, with a view to augmenting the Male Staff of the Currency Note Office -

" D. J. King, a Senior Clerk, Supernumerary to Establishment, in the Sub-Treasury, to be a Superintendent, Supernumerary to Establishment,

" and, consequent on the promotion of Ince, Stutchbury and Freemantle -

" J. McG. Richardson, a 3rd Class Clerk in the Public Drawing Office to be a 2nd Class Clerk.

" E. H. Hallett, a 3rd Class Clerk in the Branch Banks Office to be a 2nd Class Clerk.

" A. J. Pitman, a 3rd Class Clerk to be a 2nd Class Clerk.

" At the Newcastle Branch -

" William Stora, a 4th Class Clerk in the Cashier's Department & Branches, to be a 4th Class Clerk at the Branch.

" At the Law Courts Branch -

" Francis A. Fahy, a 4th Class Clerk in the Cashier's Department & Branches, to be a 4th Class Clerk at the Branch.

" At the Plymouth Branch -

" G. F. Young, a Supernumerary 2nd Class Clerk to be appointed a Supernumerary 1st Class Clerk.

Women

20th September 1925Women Clerks

"To fill the vacancy caused by the resignation
of Elsa A Stapley -

"Gertrude S Franklin to be a Senior Clerk.

"The Committee had before them the Half-
Yearly Reports on the Assistants, which were satisfactory
with the following exceptions -

"A E Carpenter, an Assistant in the Accountant's
department, was reported to have made careless mistakes
and to be lacking in concentration. He had been warned
of the necessity for improvement and it was agreed ^{to recommend} that
he be now informed that unless the Report to be made
upon him in 3 months' time is quite satisfactory, he
will then be required to resign.

"A L Turnbull, an Assistant in the Cashier's
department, was reported to be slow at picking up new
work and not suitable for promotion. It was agreed
to recommend that so far as can be judged at present
his prospects are not favourable and that it might
be to his advantage to seek other employment.

"Cecil Lubbock."

Agreed to

The Court agreed thereto.

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

"Committee of Treasury,

" 19th September 1925

"A letter was laid before the Committee from
George H. D. Duncan, a 1st Class Clerk in the Dividend
Office, in which he asked permission to retire from the
Service on account of continued ill-health.

"Duncan

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

20th September 1923

"Simcan is 47 years of age and has completed 25 years' service. He has recently returned from treatment in a sanatorium and in the doctor's opinion it is inadvisable that he should return to his work.

"It was agreed to recommend to the Court of Directors that Simcan's resignation be accepted and that he be granted, during pleasure and according to scale, a pension of £190 : 14 : 8 a year.

"Also, that a pension of £68 : 6 : 8 a year be granted, during pleasure and according to scale, to Leslie Sadler, a Compositor at St. Luke's Printing Works, as from the 22nd instant when he will attain the age of 65."

Agreed to

The Court agreed thereto.

Violet M. Holey, a woman clerk, quits at her request

Violet M. Holey, a woman Clerk, had leave at her request to quit the service of the Bank as from the 18th December.

✓
1/2
year

A Meeting of Directors at the Bank
on Thursday, the 27th September, 1923.

Present: —

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

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

George William Henderson, Esq.

Sir Alan Garrett Anderson, K.B.E.

The Hon. Roland Dudley Wilson, D.S.O., M.C.

Henry Cosmo Orme Benson, Esq.

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

George Macanlay Booth, Esq.

Robert Wallace, Esq.

Lord Cullen of Ashbourne, K.B.E.

Walter Kennedy Wingham, Esq.

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

The proceedings of the last Court
were read.

27th September, 1923

A Report from Mr. Wallace was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 12 and 35, and had found the said Securities in the safe custody of the Agent.

Reports from Mr. Spencer-Smith were ^{submitted} ~~laid~~ before the Court stating that he had audited the Accounts at the Bristol and Plymouth Branches, and had found them correct.

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.

19th September 1923.

"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,

"Neville Chamberlain

"The Governor and Deputy Governor,

"Bank of England."

27th September 1923
Agreed to

Letter from Messrs.
Freshfields Leese & Munns
with agreement in
respect of premises at
Innie House, King
William Street

The same was agreed to.

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

" New Bank Buildings,

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

" 20th September, 1923.

" Dear Sir,

" The Bank and Spiers & Son, Ltd.

" Innie House Lease.

" Referring to our letter of the 16th ultimo, we
" have prepared the Agreement by which Spiers & Son, Ltd.
" agree to pay the £b,500 by two instalments on the 30th
" instant and the 31st December next respectively, and in
" the meantime to pay interest on each instalment at
" 5% from the 24th June 1923. If the instalments are not
" promptly paid the Company is to assign to the Bank of
" England the rent payable by the Imperial Bank of
" Persia under the new lease to that Bank. This lease,
" we are informed, is to be from the 29th ultimo and it
" is expected it will be completed before that date. The
" form of the Agreement has been approved by the Company's
" Solicitors and we have sent them an engrossment for
" sealing by the Company. We now send you the
" counterpart of the Agreement which we advise is a
" proper document for Common Seal of the Bank to be
" attached thereto. We shall be obliged if you will kindly
" have it sealed in the usual way and return it to us ^{to enable us}
" to complete. We will ask you kindly not to fill in any
" date in the document.

" We are, dear Sir,

" Yours faithfully,

" Freshfields Leese & Munns.

" Sir J. Gordon Murray, Bart.

" Bank of England"

27th September 1923

Approved & agreed that the document in question be sealed.

The same was approved, and it was agreed that the document in question be sealed with the Common Seal of the Bank.

11/10/23

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A Court of Directors at the Bank
on Thursday, the 4th October, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, B.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

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

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bondar, Esq.

Lord Cullen of Adihoume, K.B.E.

Edward Charles Grenfell, Esq., M.P.

George William Henderson, Esq.

Sir Robert Motesworth Hinderley,
Q.B.E.

The Hon. Roland Dudley Kitson,
B.S.O., M.C.

Robert Lydston Newman, Esq.

Edward Robert Seacock, Esq.

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

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

Henry Alexander Trotter, Esq.

Walter Kennedy Wingham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the Court of
the 20th September and of the Meeting of the 27th
September were read and confirmed.

The

4th October, 1923

The Governor, with great regret, informed the Court of the death of Sir Henry Babington Smith on the 29th September.

Resolved

That the Court have heard with the deepest regret of the death of their colleague, Sir Henry Babington Smith.

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 ability and wide knowledge of financial affairs, and of his high personal character, which has gained for him the respect and affection of all his colleagues.

They request the Governor to send a copy of this Resolution to Lady Elisabeth Babington Smith, and to express the sincere sympathy of the Court with her and her family in their sorrow.

Ordered

On the recommendation of the Governor

That £415.10 - be paid for a Bank Post Bill and 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. Whigham was read stating that he had taken in the Out Cash on the 3rd instant and had found it right.

The Deputy Governor reported the

appointment

4th October 1923

appointment of 20 Probationary Male Clerks and 6 Probationary Women 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,

" 3rd October, 1923

" It was agreed to recommend to the

" Court of Directors that pensions be granted, during pleasure and in accordance with the scale, to the following Clerks, viz: -

" George W. Cilly, Deputy Principal in the Dividend Pay Office - £434:10:4 a year as from the 9th instant, when he will attain the age of 65 years.

" Harold F. Smiths, a 1st Class Clerk in the Dividend Office aged 39, who has been confined in a mental home since March last and in the opinion of the Medical Authorities is never likely to be able to return to his work - £146:15:4 a year.

" (The pension to be paid to his brother, Hugh Vernon Smiths, of the Colonial & Corporation Stocks Office, who has been appointed Receiver on his behalf.)"

Agreed to

The Court agreed thereto.

Mr Henderson reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Wallace, Mr. Whigham and himself to an Agreement in respect of premises at Innie House, King William Street.

Winifred J. Nixon, Ethel F. Humphrey and Marie L. Jones, Women Clerks, had leave, at their requests, to quit the service of the Bank as from the 20th October, the 27th December and the 29th December, respectively.

The

4th October 1923

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

Letter from Messrs.
Freshfields, Leese &
Munns with
Conveyance and lease
of property by the
Llanelli Harbour Trust
and others to the
Reliance Trust Company
Ltd.

New Bank Buildings.

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

28th September 1923.

Dear Harvey,

" I send you the Conveyance and Lease of the property,
" which the Llanelli Harbour Trust are conveying to the Reliance

" Trust Co Ltd. You already know the particulars of this case.

" We consider the Conveyance and Lease are both in
" order and I am of opinion that they are documents which can
" properly be sealed with the seal of the Bank of England. Perhaps
" you will let me have them back as soon as the seal has been
" affixed.

" Yours sincerely,

" W. H. Leese.

" Sir Ernest M. Harvey, K.B.E.

" Chief Cashier,

" Bank of England.

" E.C."

Approved and
Ordered that the
documents in
question be sealed

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

HJ
Sey

A Court of Directors at the Bank
on Thursday, the 11th October, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Ceil Lubbock, Esq., Deputy Governor.

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

Sir Alan Garnett Anderson, K.B.E.

Henry Cosmo Onne Benson, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

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

Sir Robert Motenworth Kinderley,
G.B.E.

The Hon. Roland Audley Kitson,
D.S.O., M.C.

Edward Robert Peacock, Esq.

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

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

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

Ordered

On the recommendation of the Governor

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

Permission was granted to Mr. Whitworth and Mr. Spencer-Smith to be Members of the Committee appointed to take the Annual Audit in the room of Mr. Tranks and the late Sir Henry Babington Smith.

The following Minute of the Staff Committee having been read-

Minute of the Staff Committee recommending appointments etc

" Staff Committee.

" 8th October, 1923.

" 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 Department, to fill the vacancy caused by the promotion of A. W. Gough (in August 1922)

" H. S. Law, a Supernumerary Assistant Principal in the Dividend Office, to be a Deputy Principal in the Department.

" In the Dividend Office, to fill the vacancies of G. H. D. Duncan and H. F. Smith, 1st Class Clerks, who have recently been granted pensions -

" C. G. Clarke, a Supernumerary 1st Class Clerk to be a 1st Class Clerk.

" H. A. A. Newman, a 2nd Class Clerk in the Bank Stock Office, to be a 1st Class Clerk, and

" R. P. Sanders, a Supernumerary 2nd Class Clerk in the Transfer by Deed Office, to be a Supernumerary 1st Class Clerk

" at

11th October 1923

" At the Liverpool Branch, consequent on
" the promotion of H. G. Waller, a 1st Class Clerk at the
" Liverpool Branch to the Security Paper Store -

" A. R. Gillanders, a 2nd Class Clerk to be a 1st
" Class Clerk

" A. L. Sims, a 3rd Class Clerk to be a 2nd Class Clerk

" J. C. A. Reid, a 4th Class Clerk to be a 3rd Class Clerk

" The Committee again considered the case of
" G. R. S. Browne, an Assistant in the Accountant's
" Department, who was suspended on the 29th August
" for being absent without leave and had failed to notify
" the Bank of his whereabouts or the cause of his absence.
" As no communication had been received from him and
" it had not been possible to discover his whereabouts, it
" was agreed to recommend that his name be removed
" from the list of Clerks.

" Gifts to Pensioners

" with reference to the Orders of Court of
" 4 November 1920, 4 August 1921 and 8 March 1923, relating
" to the Quarterly Gift to Clerks, etc., pensioned since the
" Armistice, it was agreed to recommend that, the new
" Cost of Living index figure having fallen below 80, the
" Quarterly Gift should be reduced by 25% and that three
" months' notice of such reduction should be given from the
" next payment date.

" It was further agreed to recommend that,
" whereas the money set aside for the pensioners referred to
" above is more than sufficient for the prescribed period,
" the Quarterly Gift made to pre-Armistice pensioners and
" certain others, for two years, by Order of Court of 23
" December 1920, and continued for a further period
" of one year, at half rate, by Order of Court of 26 October
" 1922, should be further continued until 28 February 1925
" at the latter rate, viz:- 12½% of pension, with a minimum
" of £10, and that the Gift to Widows be continued for the
" same period on the same basis as before.

" Cecil Lubbock "

The

11th October 1923
agreed to

The Court agreed thereto

The following Report of the Staff Committee
having been submitted—

Report of the
Staff Committee
recommending the
election of 34
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 35

"Probationary Clerks, viz:—

"1 appointed on the 29th June 1921,

"Arthur Banfield Legg, who was postponed by the Staff
Committee in July last for three months on account of
unsatisfactory Reports.

"18 appointed on the 23rd September 1921

"16 appointed on the 6th October 1921.

"Of these Clerks—

"Charles Morewood Bartlett, appointed on the 23rd September 1921

"has been postponed for 3 months on account of
unsatisfactory Reports.

"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
17th March 1921.

"From the 23rd September, 1923.

"Age

"20 Richard Stanley Stubbs
"20 Stanley Dartnell Cooper
"26 Wilfrid Pym Trotter, M.C.
"20 James Bertram Taylor
"27 Herbert Cyril Brader
"20 Brian Sefton Lord

"Lewis

11th October 1923

Age	
" 24	Lewis Charles Barnes
" 23	Henry Octavius Thorp
" 24	Robert Fenwick
" 24	Humphrey Rossall Neale
" 21	Henry Edmund West Stocker
" 20	Reginald Henry Cain
" 21	Victor Brandon Sellars
" 20	Philip Henry Clark
" 21	Harry Franklin Francis Youngman
" 21	John Humphrey Sears
" 26	Harry Charles Appleton

" From the 29th September, 1923.

Age	
" 21	Arthur Banfield Legg

" From the 6th October, 1923.

Age	
" 23	John Lenox Fisher
" 20	Arthur Eric Leslie Cooper
" 20	Charles Frederick Foster
" 20	Edmund Villiers Minshull Stockdale
" 20	Gilbert Edmund Rimeckles
" 21	Cecil James Gardener
" 26	Eric George Bunce Phillips
" 27	Kenneth Edward Champness
" 20	Ronald Bertram Stoyke
" 20	Thomas Aphin Lee
" 25	John Joseph Jargett
" 20	Cecil George Howard
" 23	Douglas Allan Watson
" 20	Ernest George Millar
" 20	Sydney Alfred Randolph Drew
" 20	Eric Gordon Lusted

" Cecil Lubbock.

" Bank of England.

" 8th October, 1923.

Approved

The Court approved thereof and

the

11th October 1923

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the said persons were then elected into the permanent service of the Bank on the conditions in force.

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

Minute of the Committee of Treasury recommending that James J. A. Smart, a Machinist in the St. Luke's Printing Works, be allowed to retire with a pension

Committee of Treasury,

10th October, 1923.

" A letter was laid before the Committee from James J. A. Smart, a Machinist in the St. Luke's Printing Works, in which he asked permission to retire from the Service on the 27th instant. Smart is 67 years of age and his service amounts to 39 years.

" It was agreed to recommend to the Court that his resignation be accepted as from the 27th instant and that he be granted thereafter, during pleasure and according to scale, a pension of £153 : 11 : - a year."

Agreed to

The Court agreed thereto.

Mr. Henderson reported that following on the order of the last Court the Common Seal was affixed that day in the presence of Mr. Whigham, Mr. Kitson and himself to a Conveyance and Lease of property by the Llandelly Harbour Trust and others to the Reliance Fuel Co. Ltd.

The Minutes of a Meeting of the Advisory Council of directors and Staff held on the 26th June were laid before the Court.

A Court of Directors at the Bank
on Thursday, the 18th October 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, S.S.O., Governor.

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

Sir Alan Garrett Anderson, K.B.E.

Henry Como Orme Benson, Esq.

Kenneth Gpschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Col Lionel Henry Hambury, C.M.G.

George William Henderson, Esq.

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

Sir Robert Moleworth Knidderley,
K.B.E.

The Hon. Roland Dudley Kitson,
D.S.O., M.C.

Robert Lydton Newman, Esq.

Edward Robert Peacocke, Esq.

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

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

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

Ordered

15th October 1923

Ordered

On the recommendation of the Governor

That £20 be paid for Sundry Bank's 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. 18 and 29 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

Minute of the Committee of Treasury recommending that H. L. Colebrooke, a Pensioner, be allowed to commute part of his pension.

Committee of Treasury,

17th October, 1923.

"On an application from Mr. H. L. Colebrooke, a Pensioner, it was agreed to recommend to the Court that, as a special case, he be allowed to commute £25 of his pension into an immediate cash payment of £223 15 6, to enable him to start an occupation whereby he can add to his income."

The Court agreed thereto.

Agreed to

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

Minute of the Committee of Treasury recommending that an invitation be extended to Dr. Swanzwald to become a Director of the Anglo-Andaman Bank in the room of the late Dr. Rosenberg.

Committee of Treasury,

17th October, 1923.

"It was agreed to recommend to the Court of Directors

15th October 1923

Directors that at the request of Mr. Spencer-Smith,
an invitation be extended to Dr. Swanzwald to
become a Director of the Anglo Austrian Bank in
the room of the late Dr. Rosenberg.

Agreed to

The Court agreed thereto.

The Governor informed the Court
that at the request of the Solicitors to Almina,
Countess of Carnarvon, he had given permission
for the Bank's vote to be used at the Annual
General Meeting of the Shareholders of Inafford
Park Estates Ltd., to be held this day, in respect
of shares in that Company held by the Western
Branch on her behalf as security against possible
Advances.

The Court approved thereof.

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A Court of Directors at the Bank
on Thursday the 25th October, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,

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

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bowser, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

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

Sir Robert Moresworth Kinderley,
G.B.E.

The Hon. Roland Dudley Kitson, D.S.O., M.C.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

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

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

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

Ordered

25th October, 1923

Ordered

On the recommendation of the
Governor

Bank notes lost etc

That £110 be paid for sundry
Bank Notes lost, etc., as detailed in the Governor's
Declaration Book; the vouchers relating thereto
having been examined and security given to
indemnify the Bank.

Permission was granted to Mr.
Diarks to join the Board of J. Henry Schroder
Banking Corporation, New York, and to Mr. Whigham
to join the Boards of the Sun Insurance Office and
the Sun Life Assurance Society.

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Mr. Whitworth's Out Cash
Report was presented, but as there was a
shortage of £4 the matter was referred back for
further investigation.

A Court of Directors at the Bank
on Thursday, the 1st November, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E.
Charles George Arbuthnot, Esq.
Henry Cosmo Orme Benson, Esq.
Kenneth Gpschen, Esq.
Edward Charles Grenfell, Esq., M.P.
Col. Lionel Henry Hanbury, C.M.G.
George William Henderson, Esq.
William Douro Hoare, Esq., C.B.E.

Sir Robert Moresworth Kinderley, Q.B.E.
The Hon. Ronald Dudley Kilson, D.S.O., M.C.
Robert Lydston Newman, Esq.
The Rt. Hon. Lord Revelstoke, G.C.V.O.
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.

Ordered

1st November 1922

Ordered

On the recommendation of the Governor,

Bank notes lost, etc.

That £10 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.

Referring to last week's Minutes Mr. Whitworth reported that he had made further investigation into the shortage of 6^d in the Out Cash when he took it on the 25th October, but that it had not been ^{found} possible to state where the error occurred; the amount had, however, been made good.

Reports from Mr. Spencer-Smith were submitted stating that he had audited the accounts at the Western and Law Courts Branches and had found them correct.

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

Committee of Treasury,

31st October 1922.

"It was agreed to recommend to the Court that the Annual Subscription granted by the Bank to the Forbairns (Messengers) Sports Club be increased from £2 10/- to £100, the 3 other Banks

"concerned

Minute of the Committee of Treasury recommending an increase in the Bank's subscription to the Forbairns (Messengers) Sports Club.

14 November 1903

"concerned having expressed their willingness to subscribe a
 "similar amount.
 "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 a
 donation to the
 Bankers Beneficent
 Society.

"Committee of Treasury,
 "31st October, 1903

"It was agreed to recommend to the Court that
 "a donation of £100 be made to the Bankers Beneficent Society,
 "Ltd, which has been formed in connection with the Bankers
 "Health Insurance to give additional medical and other
 "benefits to its Members."

Agreed to

The Court agreed thereto.

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

Report of the
 Committee on
 Advances and
 Discounts relating
 to the granting of
 special facilities to
 sole or valued
 customers in regard
 to advances, etc

"The Committee on Advances and Discounts
 "Report to the Committee of Treasury for submission to the
 "Court of Directors

"That they have considered the question of
 "granting at the present time facilities in regard to advances etc.
 "similar to those formerly accorded to certain stockbrokers under
 "Order of Court of the 16th July 1903 and they are of opinion that
 "such facilities might be afforded in certain cases.

"They recommend that the privilege should only
 "be granted -

"(1) on the recommendation of this Committee.

"(2) to sole or valued customers

"(3) for a limited period

"(4) for

1st November 1923

" (4) for an amount relative to a firm's resources
and average balance, and

" (5) in respect of advances made in the Chief
Cashier's office and not in the Discount Office.

" If these proposals be approved the
Committee recommend that Messrs. Jones & Brown,
Running Brokers, who are valued customers of
the Bank, be granted these facilities, for an amount
not exceeding £250,000; the privilege to be
reviewed annually and on any change of
partnership, and to be conditional on their
producing their annual balance sheet for inspection
by the Bank.

" It was further agreed to recommend
that the following accounts which have become
dormant owing to changes in the constitution
of the Firms be re-opened with their former
limits, viz: -

" Allen Harvey & Ross 10

" White & Shaxson 5

" E. C. Grenfell

" 29th October, 1923."

Approved

The Court approved thereof.

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

Report of the Committee
on the Rebuilding of
the Bank recommending
the approval of Sketch
Designs for the proposed
new building.

" The Committee on the Rebuilding of the Bank
Report to the Court of Directors

" That the Sketch Designs of the proposed
rebuilding which have been prepared by Mr. Baker
have now been on view in the Court Room for some
weeks

1st November 1923

" weeks past. Various amendments have been made on the
 " suggestion of directors, and the Principals of the Offices throughout
 " the Bank have had an opportunity of studying the designs
 " and expressing their views, which have as far as possible
 " been adopted.

" The Committee now asks the Court to authorise
 " them to approve and sign Sketch Designs to be drawn by
 " Mr Baker in general agreement with those submitted and
 " amended, and thereafter to procure the provisional
 " Contract drawings.

" This recommendation is made on the assumption
 " that no interference will be made with the outside wall in
 " Princes Street.

" Nothing definite has been heard from the City
 " Corporation in regard to their proposal to widen Princes Street,
 " but it has been informally ascertained that the Bank may
 " expect a reply from them in the course of the next three weeks.

30th October, 1923.

" A. C. Anderson.

Approved

The Court approved thereof and Ordered
 accordingly.

Moria A. Vickers and
 Kathleen S. Young,
 quit at their requests.

Moria A. Vickers and Kathleen S. Young,
 Women Clerks, had leave at their requests to quit the
 service of the Bank as from the 31st January, 1924.

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A Court of Directors at the Bank
on Thursday, the 8th November, 1923

Present:—

The Rt Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Sir Robert Molesworth Kinderley, G.B.E.
Henry Cosmo Orme Bondar, Esq.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	The Rt Hon. Lord Revelstoke, G.C.V.O.
Edward Charles Grenfell, Esq., M.P.	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.
William John Hoare, Esq., C.B.E.	Arthur Whitworth, Esq.

The proceedings of the last
Court were read.

The

8th November 1923

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

Minute of the Committee of Treasury in regard to the selection of Governors for the year ensuing.

Committee of Treasury.

7th November, 1923.

The Committee considered the question of the selection of Governors for the ensuing year, and it was agreed to recommend to the Court that the Governor be invited to ^{to serve} continue in his Office for a further year; and that the usual procedure for the selection of a Deputy Governor for the ensuing year be carried out in accordance with the Regulations laid down by the Court on the 30th November 1848.

Agreed to.

The Court agreed thereto.

It was thereupon proposed that the Rt. Hon. Montagu Collet Norman, D.S.O., be recommended to the Proprietors for Governor for the ensuing year,

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

The Court then proceeded to vote by ballot for a Deputy Governor to be recommended to the Court of Proprietors for the year ensuing, when Cecil Lubbock, Esq., was chosen to be recommended to the Court of Proprietors to be elected Deputy Governor.

Ordered

on the recommendation of the Governor

that £105 be paid for sundry Bank Notes lost, etc., as detailed in the Governor's Declaration Book.

Bank Notes lost, etc.

the

8th November 1923

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

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

The following Report of the Deputy Governor having been submitted -

Report of the Deputy Governor on the Annual Audit.

"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 1st 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 ledgers.

"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 of the Bank on the 5th instant with the figures supplied by the Chief Accountant, and have obtained a certificate of the amount of gold held by the Mint 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

6th November 1923

" 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 Stocks so standing inscribed
" elsewhere.

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

Cecil Lubbocks.

7th November, 1923.

Approved

The Court approved thereof.

1/11

A Court of Directors at the Bank
on Thursday, the 15th November, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor

Sir Charles Stewart Addison, K.C.M.G.
George Macaulay Booth, Esq.
Kenneth Goschen, Esq.
Edward Charles Grenfell, Esq., M.P.
Col. Lionel Henry Hambury, C.M.G.
William Lewis Hoare, Esq., C.B.E.
Sir Robert Milesworth Knidensley,
G.B.E.
The Hon. Roland Dudley Lutson,
D.S.O., M.C.

Robert Lydston Newman, Esq.
The Rt. Hon. Lord Revelstoke, G.C.V.O.
Michael Seymour Spencer-Smith, Esq.,
D.S.O., M.C.
Henry Alexander Trotter, Esq.
Robert Wallace, Esq.
Walter Kennedy Whigham, Esq.
and
Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

15th November 1923

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

Ordered

On the recommendation of the Governor

Bank Notes lost, etc.

That £865 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 42^A and 44 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

Minute of the Committee of Treasury recommending that John Watson, Guard Room Labourer, be allowed to retire with a pension

"Committee of Treasury,

"14th November, 1923

"A letter was laid before the Committee from John Watson, Guard Room Labourer, attached to the Head Gate Porters Staff, in which, having attained the age of 65 and after 40 years' service, he asked to be allowed to retire with a pension

"It was agreed to recommend to the Court that Watson's resignation be accepted, and that he be granted during pleasure a pension, according to scale, as if he belonged to the Porters' Staff, viz: - £95 : 6 : 8 a year."

Agreed to

The Court agreed thereto.

The

15th November 1923

Minute of the Committee
on St Luke's
recommending
appointments at St Luke's
Printing Works etc.

The following Minute of the
Committee on St. Luke's having been read -

" Committee on St Luke's.

" 5th November, 1923.

" In accordance with the decision of the
" Court of the 14th June 1923, to increase the number of
" the fixed staff employed at St Luke's Printing Works
" and to reduce the number of temporary men employed
" there, the following additional appointments are
" recommended: -

" In the Printing Section.

" Thomas Jallmach, a 2nd Class Clerk in the Public
" Drawing Office, to be a 1st Class Clerk.

" In the Security Paper Store.

" Herbert W. C. Williams, a 2nd Class Clerk at
" Birmingham Branch, to be a 1st Class Clerk (Superannuarly)
" with class seniority next below Sharp.

" Norman L. Ingerthorp, a 3rd Class Clerk at
" Newcastle Branch, to be a 2nd Class Clerk with class
" seniority next below Mackenzie.

" Lionel Q. F. Bond, a 3rd Class Clerk at Liverpool
" Branch, to be a 3rd Class Clerk.

" Harold S. Jacobs, a 3rd Class Clerk attached jointly
" to Cashier's Department and Branches, to be a 3rd Class
" Clerk.

" The question of the class seniority of Bond
" and Jacobs to be dependent upon the house seniority of a
" Clerk to be appointed later.

" Rowland Steel, an unattached Clerk, formerly a 3rd
" Class Clerk at the Manchester Branch, to be a 3rd Class Clerk
" (Superannuarly) with his present salary.

" It is also recommended that a donation of
" £100 be made to the funds of the Lloyd Memorial Home, and
" and that this amount be charged to the account of St Luke's
" Printing Works.

" Cecil Lubbock.

15th November 1923

Agreed to

The Court agreed thereto.

The following Minute of the Staff Committee
having been read -

Minute of the
Staff Committee
recommending
appointments, etc

" Staff Committee,

" 12th November, 1923

" Resolved

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

" In the Colonial Office.

" Felix M. Westrup, a 4th Class Clerk in the Consols Office, to
" be a 3rd Class Clerk

" In the Accountant's Department -

" The following Assistants to be appointed 4th Class Clerks as
" from the dates on which they respectively completed 4 years'
" service: -

" Leslie A. Odams

" Spmann C P Benjamin

" Henry P. Savage

" John M. G. Searle

" Reginald W. J. Ryland

" Herbert M. Jones

" Colin M. Mason

" Harold S. Jones

" Basil W. Ward

" William G. C. Smith

" the following as from the date on which they completed 3½
" years' service: -

" Ronald Quickshank

" Percy F. Dunn

" and the following as from the dates on which they respectively
" completed

15th November 1923

" completed 3 years' service: -

" Reginald Papworth

" John W Carr

" In the Cashier's Department, consequent upon the retirement of J. W. Carr -

" James G. Anderson, an Assistant Principal in the Dividend Pay Office, Supernumerary to Establishment, to be a Deputy Principal, with a salary of £500 per annum.

" Henry Onyon, a Superintendent in the Dividend Pay Office, to be an Assistant Principal, Supernumerary to Establishment, with a salary of £450 per annum.

" In the Dividend Pay Office, to fill the vacancy caused by the promotion of Henry Onyon -

" William J. Rendle, a Superintendent, Supernumerary to Establishment, to be a Superintendent.

" Ernest A. Gardner, a Senior Clerk, to be a Superintendent Supernumerary to Establishment.

" Douglas W. Way, a Senior Clerk, Supernumerary to Establishment, to be a Senior Clerk.

" George J. Bammbach, a 1st Class Clerk, Supernumerary to Establishment, to be a Senior Clerk, Supernumerary to Establishment.

" Robert D. Macnamara, a 2nd Class Clerk in the Sub-Treasury, Supernumerary to Establishment, to be a 1st Class Clerk, Supernumerary to Establishment.

" In the Sub-Treasury, to fill the vacancy caused by the promotion of R. D. Macnamara -

" Herbert S. Boxer, a 2nd Class Clerk in the In-Tellers' Office, to be a 2nd Class Clerk, Supernumerary to Establishment.

" In the In-Tellers' Office, to fill the vacancy caused by the transfer of H. S. Boxer to the Sub-Treasury -

" Charles H. Rimmington, a 2nd Class Clerk, Supernumerary to Establishment, to be a 2nd Class Clerk.

Denis

" Denis J. Taylor, a 3rd Class Clerk in the Public Drawing Office,
" to be a 2nd Class Clerk, Supernumerary to Establishment.

" In the Private Drawing Office, to fill the vacancy
" in the 2nd Class caused by the transfer of J. McQ. Richardson to the
" Public Drawing Office -

" William F. C. Claxton, a 3rd class clerk in the Cashier's
" Department, to be a 2nd class clerk.

" In the Public Drawing Office, to fill the vacancy
" consequent on the transfer of Thomas Falkenack to St Luke's -
" Egbert L. Wells, a 2nd class clerk, Supernumerary to
" Establishment, to be a 2nd class clerk.

" In the Cashier's Department, the following
" assistants to be 4th Class Clerks as from the dates on which they
" respectively completed 4 years' service :-

" William J. Merrifield

" Arthur L. Warren

" Stephen A. F. Neary

" Victor J. Kalmar

" Herbert Crook

" Lewis B. Hawkins

" Harold A. V. Gibbs

" Frank G. Fernyhough

" the following as from the dates on which they respectively completed
" 3½ years' service -

" Albert V. May

" James McQ. Smith

" Thomas W. Hult

" and the following as from the dates on which they respectively
" completed 3 years' service :-

" John L. Guy

" Edward J. Gils

" John G. B. Draper

15th November 1923" In the Audit Department -

" Wilfrid L. Jevener, a 3rd class Clerk attached jointly to Cashier's Department and Branches, to be a 2nd class Clerk, supernumerary to establishment; but not thereby to be rendered ineligible for re-appointment to the department from which he is transferred.

" The Committee had before them a further Special Report on J. O. Fountain, an Assistant in the Accountant's Department.

" This Report was not entirely satisfactory, and the Committee recommend that Fountain be told that, ^{unless} his Reports show considerable improvement in the near future he will not be retained in the service.

" Cecil Lubbock."

Agreed to

The Court agreed thereto.

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 27 Probationary Clerks, viz:-

" 12 appointed on the 25th October 1921" 15 appointed on the 9th November 1921.

" Of these Clerks -

" Montagu Edward Wakefield Watts, appointed on the 25th October 1921 has been postponed by the Bank's Medical Officer for three months.

" Herbert Hinchcliffe, appointed on the 9th November 1921 is absent on Sick leave.

The

Report of the Staff Committee recommending the election of 25 Probationary Clerks to the Permanent Staff.

15th November 1923

" The Reports upon the remaining twenty-five 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 25th October 1923.

" Age.

" 23	Frank Oxley Read
" 22	Kenneth Dwight Livingston
" 22	Leslie George Athill Hannup
" 22	Arthur Thomas Joones
" 26	Gordon Inhof Mitcal
" 21	Eric Suggsby
" 22	Gordon Roberts Inley
" 26	Cecil Fredericks Gardner
" 20	William Joseph Maybanks
" 22	Stanley Charles Powell
" 22	Owen Stimpneys

" From the 9th November 1923." Age.

" 22	Geoffrey Whitehall Cooke
" 20	Harold Taylor
" 25	Geoffrey Stephen Thomas Chant
" 24	Charles Seppings Wilson
" 20	Archibald April Nott
" 21	Arthur Robert Marshall
" 20	Errol Hamilton Walker
" 21	Estree Geoffrey Cook
" 25	Frederick Hebert Hudson
" 24	Ian Macaulay Nicoll
" 25	Thomas Leonard Frankland
" 20	Leves Richard Jamplin
" 21	Eric William Bayley
" 25	Arthur Stanley Read

" Cecil Lubbock

" Bank of England,

" 12th November, 1923 "

The

A Court of Directors at the Bank
on Thursday, the 22nd November, 1923.

Present:—

The Rt Hon. Montagu Collet Norman, s.s.o. Governor,
Cecil Lubbock, Esq., Deputy Governor,

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

Sir Alan Cammell Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Col Lionel Henry Hambury, C.M.G.

George William Henderson, Esq.

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

Sir Robert Moresworth Kinderley,
G.B.E.

Robert Lydston Newman, Esq.

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

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

Frank Cyril Tunks, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read

The

22nd November 1923

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

Ordered

On the recommendation of the Governor

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 Mr Wallace was read stating that he had taken in the Out Cash on the 16th instant and had found it right.

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

Minute of the Committee of Treasury recommending that Joseph Lawrence, Messenger to the Securities Office, be allowed to retire with a pension.

Committee of Treasury.

21st November 1923

A letter was laid before the Committee from Joseph Lawrence, Messenger to the Securities Office, in which he asked permission to retire on account of ill-health.

Lawrence is 61 years of age and has completed 34 years' service and, in the opinion of the Bank Medical Officer, it is doubtful if Lawrence will again be fit for his work at the Bank.

It was agreed to recommend to the Court that Lawrence's resignation be accepted as from the 30th November, and that he be granted a pension, during pleasure and according to scale, of £105 a year.

Agreed to

The Court agreed thereto.

The

27th November 1923

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

It was reported that the following amounts had been paid on the authority of one of the Governors in respect of losses incurred, viz: -

- £316: 6: 4 in respect of two forged cheques drawn on the account of the Grocers & Tea Dealers Benevolent and Protection Society, and
- £500: -: - in respect of the loss of a packet of 500 cancelled ¹/₂ Currency² Notes.

The deficiencies in the Cash at the Head Office were reported to amount to £11: 18: 3 and the money over to £2: 10: 3, making a net loss of £9: 8: -; at the Branches the deficiencies amounted to £9: 9: 9 and the money over to £3: 5: 10, making a net loss of £6: 3: 11.

HJ
LW

A Court of Directors at the Bank
on Thursday, the 29th November, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor,
Cecil Lubbock, Esq., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.
Charles George Arbuthnot, Esq.
George Macaulay Booth, Esq.
Kenneth Goschen, Esq.
Edward Charles Grenfell, Esq., M.P.
Col. Lionel Henry Hanbury, C.M.G.
George William Henderson, Esq.
William John Hoare, Esq., C.B.E.

Sir Robert Motesworth Kindersley, G.B.E.
The Hon. Roland Dudley Kitson, D.S.O., M.C.
Robert Lydston Newman, Esq.
The Rt. Hon. Lord Revelstoke, G.C.V.O.
Frank Cyril Trankes, Esq.
Henry Alexander Trotter, Esq.
Walter Kennedy Whigham, Esq.
Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Weekly Statement of Discounts
and

29th November 1923

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

Ordered

On the recommendation of the Governor

Bank Notes lost etc

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.

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 30th November 1923 and the 10th and 24th January 1924 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

A Report from Mr Booth was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 35 and 48 and had found the said Securities in the safe custody of the Agent.

A Report from Sir Robert Kinderley was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections nos 19 and bb and had found the said Securities in the safe custody of the Agent.

The Deputy Governor reported that on the 22nd instant he had suspended Norman C. Oatridge, an Assistant in the Accountant's Department, for absence without leave.

Oatridge

29th November 1923

Oatridge had tendered his resignation, and in the circumstances it was agreed that this be accepted as from to-day.

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,
"26th November, 1923.

"It was agreed to recommend to the Court of Directors that an invitation be extended to The Hon. Alexander Shaw of Messrs. Gray, Dawes & Co., a Director of the Peninsular & Oriental Steam Navigation Co. and British India Steam Navigation Co., to allow his name to be recommended to the Proprietors to fill the vacancy consequent on the death of Sir Henry Babington Smith."

Consideration postponed

until this day fortnight.

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

Minute of the Committee of Treasury recommending revised terms for management of the Stocks of the Government of India.

"Committee of Treasury,
"28th November, 1923.

"With reference to the arrangements made with the India Office in December 1905 for the management of the Stocks of the Government of India, which expired in December 1915 but have been continued from year to year, subject to additional charge for Keeping Transfer by Seed Register, it was agreed to recommend to the Court of Directors that the following terms, which have been accepted by the India Office, be now approved, viz: -

£300

29th November 1925

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" £500 per Million per annum for Inscribed India Sterling Loans
" and Indian Railway Adventure Stocks.

" £550 per Million per annum for India Sterling loans on the
" Seed Register.

" This arrangement to come into force from the 1st January next
" for a period of 7 years."

Agreed to

The Court agreed thereto.

M. E. Lovell-Taylor,
a Woman Clerk, quits
at her request.

Mary E. Lovell-Taylor, a Woman Clerk,
had leave at her request to quit the service of the Bank
as from the 22nd February next.

MJ
182.

A Court of Directors at the Bank
on Thursday, the 6th December, 1923.

Present:—

The Rt Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

Sir Charles Stewart Addison, K.C.M.G.
Sir Alan Gamell Anderson, K.C.B.E.
Charles George Arbuthnot, Esq.
George Macanlay Booth, Esq.
Kenneth Goschen, Esq.
Edward Charles Grenfell, Esq., M.P.
Col. Lionel Henry Hanbury, C.M.G.
George William Henderson, Esq.
William Dowse Hoare, Esq., C.B.E.

Sir Robert Moresworth Hinderley, G.B.E.
The Hon. Roland Dudley Kitson, D.S.O., M.C.
Robert Lydston Newman, Esq.
The Rt. Hon. Lord Revelstoke, G.C.V.O.
Frank Cyril Tinker, Esq.
Henry Alexander Trotter, Esq.
Walter Kennedy Whigham, Esq.
and
Arthur Wintworth, Esq.

The proceedings of the last Court
were read.

The

6th December 1923

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 £35 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 that he had appointed 6 Probationary Women Clerks.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs Freshfields, Leese & Minnis Bill for Law Charges for the half-year ended 30th September last amounting to £1,639 11 - and comprised of the items set forth in the accompanying Extract.

It was Ordered that the sum of £1,639 11 - be paid to Messrs. Freshfields Leese & Minnis.

Permission was granted to Mr. Whigham to join the Board of Investments Administration Limited.

S. M. Smalls, C. M.
Hedgeland & M. O.
Bawden, Women
Clerks, quit at
their requests.

Dorothea M. Smalls, Constance M. Hedgeland and Margaret O. Bawden, Women Clerks, had leave at their requests to quit the service of the Bank as from the 29th February next.

M. J. J.

A Court of Directors at the Bank
on Thursday, the 13th December, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, *D.S.O.*, Governor,
Cecil Lubbock, Esq., Deputy Governor,

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

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., *M.P.*

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

George William Henderson, Esq.

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

The Hon. Roland Dudley Wilson,
D.S.O., M.C.

Edward Robert Peacock, Esq.

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

Frank Cyril Tinker, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The Governor again brought before

the

The Court the Minute of the Committee of Treasury, dated the 25th November, recommending that an invitation be extended to The Hon. Alexander Shaw to allow his name to be recommended to the Proprietors to fill the vacancy on the Court consequent on the death of Sir Henry Babington Smith.

The Court agreed thereto.

It was agreed, on the proposal of the Governor, that a General^{Court} of Proprietors be held at the Bank on Wednesday, the 19th instant, for the election of a Director for the remainder of the year in the room of Sir Henry Babington Smith, that The Hon. Alexander Shaw be recommended to the Proprietors for election and that notice by public advertisement be given thereof.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawer No. 2 and the 5% War Loan 1929/47 Bonds in Store, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

A Report from Mr Grenfell was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 2b and 5b, and had found the said Securities in the safe custody of the Agent.

A Report from Col. Hambury was read stating that he had audited the Securities at the

Law

13th December, 1923

Law Courts Branch comprised in Sections Nos. 11 and 51, and had found the said Securities in the safe custody of the Agent

The following Report of the Audit Committee having been submitted -

Report of the Audit Committee on Audits taken by the Audit Department between the 27th July and the 26th November

" 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 Audits, etc. taken by the Audit Department between the 27th July and the 26th November under written instructions from one of the Governors.

" These Audits, which included those of the Western, Hull and Plymouth Branches, are enumerated in the accompanying list.

" Cecil Lubbock

" Bank of England,

" 7th December, 1923."

Approved

The Court approved thereof.

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 submitted -

Minute of the Staff Committee recommending appointments etc.

" Staff Committee,

" 10th December, 1923

" Resolved

" That it be recommended to the Committee

" of

13th December 1923

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" of Treasury for submission to the Court of Directors that the following
" appointments etc be made, viz: -

" At the Leeds Branch.

" John D. Mackenzie, an acting Sub Agent for the Branches
" attached to the Leeds Branch, to be Sub Agent thereat.

" At the Manchester Branch.

" Herbert Crooks, a 4th Class Clerk in the Cashier's Department
" and Branches, to be a 4th Class Clerk.

" At the Birmingham Branch. to fill the vacancy
" consequent on the appointment of H. W. C. Williams to the Security
" Paper Store, St. Luke's Printing Works.

" John W. Cornah, a 3rd Class Clerk at the Branch, to be a 2nd
" Class Clerk.

" At the Liverpool Branch. to fill the vacancies
" consequent on the retirement of R. G. Winter.

" Edward Lodington, Jr., a 2nd Class Clerk, to be a 1st class
" Clerk.

" William G. R. Hill, a 3rd Class Clerk, to be a 2nd Class Clerk.

" Women Clerks.

" Doris K. Kingston } Shorthand Typists Grade III to be
" and
" Doris Ottaway } appointed to Grade II to fill existing
" vacancies.

" That it be further recommended, in view of the
" difficulty which exists in obtaining volunteers for the Classed
" Staff at the Branches,

" 1. That vacancies at the Country Branches be no longer
" advertised.

" 2. That in future 4th class Clerks be selected as required for
" services at the Branches for 5 years.

" 3. That in the selection of these men due regard be paid
" to the question whether they are married or single and also as
" to the whereabouts of their homes.

" Cecil Lubbock."

Agreed to

The Court agreed thereto.

The

13th December 1920

Report of the Staff
Committee recommending
the election of 17
Probationary Clerks to
the Permanent Staff

The following Report of the Staff
Committee having been submitted -

The Staff Committee

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

" That they have had before them the Reports

" on 17 Probationary Clerks, viz: -

" 1 appointed on the 26th July 1921.

" Humphrey Franks Gilbert, who was postponed
" by the Bank's Medical Officer in August last.

" 16 appointed on the 2nd December 1921.

" The Reports upon these Clerks are satisfactory

" and they have been passed by the Bank's 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 26th July 1923

" Age

" 23 Humphrey Franks Gilbert

" From the 2nd December, 1923

" Age

" 21 Cedric Anthony Matthews

" 24 Rosslyn Victor Large

" 20 Harry William Moxon Stainforth

" 20 Eric Warrington Geipel

" 20 Herbert James Whicker

" 24 John Nicol Young

" 24 Leonard Edward Lawrence Calvert

" 21 Edward Norris

" 22 Norman Charles Wood

" 24 Humphrey Douglas Tyrnigham

" 25 Archibald Mayne Reid

Roger

13th December 1923

"From the 2nd December 1923 (Cont^d)

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"Age.

- " 20 Roger Murray Bell
- " 21 Desmond Phinkett Byrne
- " 26 Harold Wilfred Amerbach
- " 23 Arthur Ernest Game

"From the 10th December 1923

"Age.

- " 20 Lawrence James Attridge

" Cecil Lubbock.

" Bank of England.

" 10th December, 1923.

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 Minute of the Committee of Treasury having been read—

Minute of the Committee of Treasury recommending that Charles Wright, a compositor in the St. Luke's Printing Works, be allowed to retire with a pension

" Committee of Treasury.

" 12th December, 1923.

" A letter was laid before the Committee from Charles Wright, a compositor in the St. Luke's Printing Works, in which he asked permission to retire from the Service on the 29th instant. Wright is 67 years of age and his service amounts to 33 years.

" It was agreed to recommend to the Court that his resignation be accepted as from the 29th instant and that he be granted hereafter, during pleasure and according to scale, a pension of £97.9.8 a year.

Agreed to

The Court agreed thereto.

Winfred K. Lloyd, a woman clerk, quits at her request

Winfred K. Lloyd, a woman clerk, had leave at her request to quit the service of the Bank as from the 6th March 1924.

Permission

13th December 1923

Permission was granted to Mr. Hoare to join the Board of the Bank of London & South America Ltd. as Deputy Chairman

11/12
447.

A Court of Directors at the Bank
on Thursday, the 20th December, 1923.

Present:—

The Rt. Hon. Montagu Collie Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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.

Sir Robert Moresworth Kinderley,
C.B.E.

The Hon. Roland Dudley Kitson,
D.S.O., M.C.

Robert Lydston Newman, Esq.

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

The Hon. Alexander Shaw

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

Frank Cyril Tinker, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

The

20th December 1923

The Governor informed the Court that at the General Court of Proprietors held yesterday, the Hon. Alexander Shaw was elected a Director of the Bank in the room of the late Sir Henry Babington Smith.

Resolved

That Mr. Shaw be appointed a Member of the Staff Committee.

Ordered

On the recommendation of the Governor

Bank Notes lost etc.

That £35 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 Deputy Governor reported the appointment of 25 Male Probationary Clerks.

The following letter from the Chancellor of the Exchequer having been ^{submitted} ~~read~~

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

Treasury Chambers,

Whitehall.

17th December, 1923.

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

20th December 1923

" 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,

" Neville Chamberlain

" The Governor and Deputy Governor,

" Bank of England

Agreed to

The Court agreed thereto.

H
W

A Court of Directors at the Bank

on Thursday, the 27th December, 1923.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

George Macanlay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

Sir Robert Milesworth Kinderley,
G.B.E.

The Hon. Roland Dudley Kitson,
D.S.O., M.C.

The Hon. Alexander Shaw

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

Frank Cyril Tinker, Esq.

Henry Alexander Trotter, 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.

The

27th December 1923

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The Minutes of Meetings of the Committee of Treasury held on the 20th instant together with letters of that date from, and to, the Prime Minister having been read.

The Court approved thereof.

10, Downing Street,

Whitehall, S.W. 1.

20th December, 1923

Gentlemen,

I have the honour to inform you that I have been in consultation with the British Delegate on the Reparation Commission in regard to the British Representatives on the Committee of Experts which the Commission proposes to set up to consider the means of balancing the German Budget and the measures to be taken to stabilise the German currency.

I understand from Sir John Bradbury that he is hopeful that far-reaching results may follow from the work of this Committee, and it is therefore of vital importance that the British members should be such as to command the confidence of the whole country. He personally is convinced, after exhaustive enquiries and consideration, that the Governor of the Bank of England would be an ideal choice for the senior British Member, and he will accordingly propose to the Reparation Commission that Mr Norman should be invited to serve on the Committee.

Of course the actual appointment of the Committee is a matter purely within the discretion of the Reparation Commission, but His Majesty's Government cannot divest themselves of the duty of doing their utmost to ensure a successful issue to this enquiry. I write therefore to inform you that His Majesty's Government share Sir John Bradbury's views as to the importance of securing suitable representatives and are anxious that Mr Norman should be one of them. I most earnestly hope, therefore, that in the event of the Reparation Commission inviting Mr Norman and of his being willing to serve, the Directors of the Bank of England will feel justified in the very special circumstances in consenting to and facilitating his acceptance of the invitation.

I am

27th December 1923

" I am fully aware that I am asking a
" great deal, but the far-reaching importance of the
" issues at stake must be my justification. I am
" convinced that the Directors will once again be guided
" by the public spirit which they have always shown, and
" will view the proposal with the most favourable
" sympathy.

Yours faithfully

(signed) Stanley Baldwin

The Directors of

" The Bank of England "

Bank of England.

20th December, 1923.

Sir,

" I have the honour to acknowledge the receipt
" of your letter of to-day's date, addressed to the Directors
" of the Bank of England, in which you inform us that
" His Majesty's Government are anxious that the Governor's
" services should be secured as a Member of the Committee
" to be appointed by the Reparation Commission. Before the
" receipt of your letter our Committee of Treasury had met
" to discuss the question with reference to the communication
" which you had made to the Governor under yesterday's
" date; and after giving the most serious attention to the
" suggestion which was placed before them, they passed a
" Resolution in the following terms:—

1. That, in view of the political outlook and of its
" inevitable effect on the financial situation with
" the possibility of grave trouble at home and
" abroad, they could not authorise a prolonged
" absence of the Governor from his post in London.
2. That it is their duty to insist that the Governor
" should devote himself exclusively to the affairs
" of the Bank during his tenure of office.

" The Committee met again this afternoon
" to consider your letter of to-day's date, and they had
" the advantage of hearing the arguments which Sir

Warren

27th December 1923

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"Warren Fisher put before them. They fully recognise the importance
"which His Majesty's Government attach to the appointment of a
"British Member who would command the confidence of the whole
"Country; and it is therefore with especial regret that they have
"come to the conclusion that the public interest demands that
"Mr. Norman should not vacate the Governor's chair for the
"weeks or months during which his presence would be claimed
"by the Reparation Commission.

"I need not assure you that the Bank are at
"all times anxious to further any wish of His Majesty's
"Government and that it is therefore with the greatest
"reluctance that they find themselves unable to do so on the
"present occasion.

"I have the honour to be,

"Sir,

"Your obedient servant

"(signed) Cecil Lubbock

"Deputy Governor

"The Right Honourable

"Stanley Baldwin, M.P.

Permission was granted to Mr. Peacock
to join the Board of Baring Brothers & Co. Ltd.

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A Court of Directors at the Bank
on Thursday, the 3rd January, 1924.

Present:—

The Rt Hon. Montagu Collet Norman, D.S.O. Governor,
Cecil Lubbock, Esq., Deputy Governor.

Sir Alan Ganett Anderson, K.B.E.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

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

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

George William Henderson, Esq.

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

Sir Robert Motenworth Kinderley,
Q.B.E.

The Hon. Roland Audley Mitton,
D.S.O., M.C.

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

The Hon. Alexander Shaw

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

Frank Cyril Tinker, 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

3rd January 1924

and advances granted to Bill Brokers, etc. was read

Ordered

On the recommendation of the Governor

Bank Notes lost etc

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 that on the 27th December he had suspended John J Targett, an Assistant in the Accountant's Department.

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

Minute of the Committee of Treasury recommending that a pension be granted to Alfred H. Carpenter, a first class clerk at the Bristol Branch

" Committee of Treasury,

" 2nd January, 1924.

" Pursuant to the Order of Court of the 15th September 1921, it was agreed to recommend that Alfred H. Carpenter, of the Bristol Branch, who was required to retire at the age of 60, be granted, during pleasure and according to scale, a pension of £322 a year as from the 6th instant, when he attains that age.

Agreed to

The Court agreed thereto.

Permission was granted to Lord Cullen to join the Board as Chairman of the Rosario Nitrate Co. Ltd.

The

3rd January, 1924

Gladys F. A. Channon,
 Daisy Hoyland, Clarice M.
 Smith, Phyllis M. Smith
 & Marjorie Woolf quit at
 their requests.

The following 5 Women Clerks had
 leave at their requests to quit the service of the
 Bank as from the 31st March next, viz: -

Gladys F. A. Channon
 Daisy Hoyland
 Clarice M. Smith
 Phyllis M. Smith
 Marjorie Woolf

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A Court of Directors at the Bank

on Thursday, the 10th January, 1924.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macaulay Booths, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Col Lionel Henry Harbison, C.M.G.

George William Henderson, Esq.

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

The Hon Roland Dudley Kilson, D.S.O., M.C.

Robert Lydston Newman, Esq.

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

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

Robert Wallace, Esq.

Walter Kennedy Wingham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and
Advances

10th January 1924

Advances granted to Bill Brothers etc was read.

Ordered

On the recommendation of the
Governor

Bank's Notes lost etc

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.

A Report from the Committee of
Daily Waiting was read stating that they had
audited the Securities in the Treasury contained
in Drawers Nos 4 and 77^A and had found the
said Securities in the safe custody of the ~~Agent~~
Chief Cashier.

The Deputy Governor reported that on
the 9th instant, in pursuance of Rule 14 of the
Rules and Orders for Clerks, he had dismissed
Percy B. Argall, a 1st class Clerk at the Western Branch,
who had admitted that he had had dealings with
professional moneylenders.

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A Court of Directors at the Bank
on Thursday, the 17th January, 1924.

Present:—

The Rt Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

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

Robert Lydston Newman, Esq.

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

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

Walter Kennedy Wigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.—

Ordered

17th January. 1924

Ordered

On the recommendation of the Governor

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

With reference to the suspension on the 27th December last of John J Targett, an Assistant in the Accountant's Department, the Deputy Governor reported that on the 14th instant he had ordered Targett's name to be removed from the list of Clerks, he having been sentenced to six months imprisonment for the theft of Dividend Warrants.

The following Minute of the Staff Committee having been read—

Minute of the Staff Committee recommending appointments, etc.

" Staff Committee.

" 14th January, 1924.

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

" That the following appointments be made,

" viz—

" At the Western Branch.

" To fill the vacancy caused by the dismissal of P. B. Argall:—

" Thomas V. Chapman, a 2nd Class Clerk, to be a 1st Class Clerk

" Walter H. Curtis, a Supernumerary 2nd Class Clerk, to be a 2nd Class Clerk.

" That the Head Office Staff of Permanent & Probationary

17th January 1924

" Probationary Women Clerks (including Shorthand Typists) be not
 " more than 615; that the description "Supernumerary" be
 " abolished in connection with the number in excess of 500; and
 " that the Permanent Women Clerks at Country Branches be not
 " included in the Head Office Establishment.

" That, as from the 1st January 1924, the Order of Court
 " of the 19th December 1901 authorising the Governor to give, during
 " pleasure, gratuities of £5 and £10, respectively, to Clerks in
 " the service who may pass the Preliminary and Final Examinations
 " of the Institute of Bankers be extended to include the language
 " diplomas of the Institute of Bankers in French and German,
 " and also the Intermediate and Final Examinations of the
 " Chartered Institute of Secretaries, and that the amount of the
 " gratuities be as follows, viz: -

" Institute of Bankers.

" Preliminary Examination	£15
" Final do.	£30
" Language diploma (French)	£10
" do (German)	£20

" Chartered Institute of Secretaries.

" Intermediate Examination	£15
" Final do.	£30

" No Clerk to be allowed, apart from the language diplomas, to
 " receive gratuities in respect of both sets of examinations.

" That, in order to place the Porters at the Country
 " Branches on substantially the same basis as the Porters in
 " London in regard to payment for watch workings etc., those
 " Porters who are detained at a Country Branch on this
 " duty for more than 7 hours in any week shall receive payment
 " for all hours in excess of that number at the rate of 1/-
 " an hour. When it is necessary for them to undertake an
 " entire night duty, they shall receive $\frac{5}{6}$ per night and $\frac{1}{6}$
 " food allowance.

" That Alfred S. Carpenter, an Assistant in
 " the Accountant's department, whose Reports are not up to
 " the

17th January 1924

"the required standard be informed, at a time to be fixed by the Deputy Governor, that his services will not be retained and that he must seek other employment."

"Cecil Lubbock."

Agreed to

The Court agreed thereto.

The following Report of the Staff Committee having been submitted—

Report of the Staff Committee recommending the election of 29 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 30 Probationary Clerks, viz:—

"1 appointed on the 23rd September 1921

"Charles Morewood Bartlett who was postponed

"by the Staff Committee in October last for 3 months

"on account of unsatisfactory Reports

"1 appointed on the 23rd September 1921 } who had not
"1 " " " 25th October 1921 } attained the age of
"1 " " " 9th November 1921 } 20 on the completion
of 2 years' service

"13 " " " 24th December 1921

"13 " " " 13th January 1922

"Of these Clerks—

"Ronald Crosby Thompson, appointed on the 24th December 1921.

"has been postponed for one month on account of

"unsatisfactory Reports.

"The Reports upon the remaining 29 Clerks

"are satisfactory and they have been passed by the Bank

"Medical Officers as eligible for insurance with the Bank

"Provident Society at ordinary rates of premium. The

"Committee therefore recommend that these Clerks be elected

"to the Permanent Staff of the Bank and be appointed

"Assistants in accordance with the Regulations laid down

"by the Court of Directors on the 11th March 1920 and 17th

"March 1921.

"From

17th January 1924" From the 23rd December 1923." Age.

" 21 Charles Morwood Barklie

" From the 24th December 1923." Age.

" 23 Ronald Edward Downing

" 26 Eric Stuart Ellis, M.C.

" 24 Alexander George Wyatt

" 23 Reginald Orin Ormy

" 23 Harold George Helverton Penny

" 20 Thomas Sidney Wright

" 24 Leslie William Booth

" 25 Theophilus Fredericks Edward Snipson

" 20 Angelo James José Chatterton

" 25 John Howell Gifford

" 24 Michael McGrath

" 24 Edward Parker Borel

" From the 25th December 1923." Age.

" 20 Noel Sidney Hodgson

" From the 26th December 1923." Age.

" 20 Eric Micklem Hall

" From the 31st December 1923." Age.

" 20 Sydney Benson Dummett

" From the 13th January 1924." Age.

" 20 Hugh Duncan Wilson

" 20 George Arthur Lepper

" 24 Walter Davidson Bisset

" 20 John William Henstridge

" 23 Arthur Geoffrey Parker

" 20 Daniel Jones

" 20 Dennis Moorhead

" 21 Clarence Henry Mirell

" 20 Frank Edward Kemmon

" 25 Harold Griffiths

" Joseph

17th January 1924

" From the 13th January 1924 (Continued)

" Age

" 24 Joseph William James Rudge

" 25 Cyril Vernon White

" 20 Edgar Hembock

" Cecil ditbock

" Bank of England.

" 14th January, 1924

approved

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

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A Court of Directors at the Bank
on Thursday, the 24th January, 1924.

Present: —

The Rt. Hon. Montagu Collier Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

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

Robert Sydney Newmann, Esq.

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

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

Frank Cyril Trarke, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

Ordered.

24th January, 1924

Ordered

On the recommendation of the
Governor

Bank Notes lost etc.

That £155 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. Booth was read
stating that he had taken in the Out Cash on the
22nd instant and had found it right.

The Deputy Governor reported that
he had appointed 16 Male Probationary Clerks also 1
Temporary Woman Clerk to the Permanent Staff.

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

Committee of Treasury.

23rd January, 1924.

"The Committee had before them a letter from
"Miss Jeannie S. G. Henderson, an Assistant to the
"Superintendent of Women Clerks, asking permission to retire
"from the service of the Bank on the 20th April next on
"completion of 30 years' service.

"It was agreed to recommend to the Court
"of Directors that Miss Henderson's resignation be accepted
"as from that date, and that she be granted, during
"pleasure, a pension of £132 a year in accordance with the
"scale."

Agreed to

The Court agreed thereto.

The

Minute of the
Committee of Treasury
recommending that Miss
Jeannie S. G. Henderson, an
Assistant to the Superintendent
of Women Clerks, be allowed
to retire with a pension.

24th January 1924

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

Report of the Committee on the Rebuilding of the Bank.

" 10th Report.

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

" (1) That the Ground Plans, amended in accordance with various suggestions, have now been completed and approved generally; the Plans have been signed by the Heads of Departments.

" (2) The Sketch showing certain elevations of the new Building and embodying the latest alterations has been on view in the Court Room and has received general approval.

" (3) The Committee have still heard nothing from the City Corporation in regard to their proposal to widen Princes Street.

George M Booth.

Bank of England,

"16th January, 1924."

Approved

The Court approved thereof

Norah K Jones, a woman clerk, quits at her request.

Norah K Jones, a woman clerk, had leave at her request to quit the service of the Bank as from the 18th April next.

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A Court of Directors at the Bank
on Thursday, the 31st January, 1924.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbocks, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Col Lionel Henry Hanbury, C.M.G.

George William Henderson, Esq.

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

The Hon. Roland Dudley Hudson,
D.S.O., M.C.

Robert Lytton Newman, Esq.

Edward Robert Seacote, Esq.

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

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

Frank Cyril Tinker, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

31st January 1924.

Ordered

On the recommendation of the Governor

That £5 be paid for a Bank Note believed to have been burnt; ^{as detailed in the Governor's Declaration 1907} the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

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

" Committee of Treasury.

" 30th January, 1924.

" 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 13th 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 20th 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 20th March, and that the dividend warrants be delivered on Saturday, the 5th April.

" That a General Court for the election of a Governor and Deputy Governor be provisionally appointed for Tuesday, the 5th April, and for the election of Directors on Wednesday, the 9th April, from 11 am to 4 pm, each day.

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 Harry Lincoln, a Mechanic at St Luke's Printing Works, be allowed to retire with a pension

" Committee of Treasury,

" 30th January, 1924.

" It was agreed to recommend to the Court of

Directors

31st January 1924

"Directors that a pension of £101.14.4 a year be granted, during pleasure and according to scale, to Henry Lincoln, a Mechanic at the St. Luke's Printing Works, who is 63 years of age and, in the opinion of the Bank's Medical Officer, unfitted for further work."

Agreed to

The Court agreed thereto.

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

Minute of the Committee of Treasury in regard to the rate of interest to be allowed to the Bank Provident Society on deposits by Members for the ensuing year.

"Committee of Treasury,

"30th January 1924.

"It was agreed to recommend to the Court of Directors that the rate of interest to be allowed by the Bank to the Bank Provident Society on deposits by Members, which is subject to annual revision, be continued at the present rate of 3 1/2% per annum for the ensuing year."

Agreed to

The Court agreed thereto.

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A Court of Directors at the Bank
on Thursday, the 7th February, 1924.

Present:—

The Rt. Hon. Montagu Collet Norman, Q.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

George William Henderson, Esq.

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

Robert Lytton Newman, Esq.

Edward Robert Seacocks, Esq.

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

Michael Seymour Spicer-Smith, Esq.

Frank Cyril Tunks, Esq.

Henry Alexander Trotter, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

Ordered

7th February 1924

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 the Committee of
Sally Wailing was read stating that they had audited
the Securities in the Treasury contained in drawers
Nos 36A and 100 and had satisfied themselves that
the said Securities were in the safe custody of the
Chief Cashier.

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

Minute of the
Committee of Treasury
in regard to the
Securities Trust Ltd.

Committee of Treasury.

6th February, 1924.

"It was agreed to recommend to the Court
of Directors that the Governor, Mr Grenfell and Mr.
Shaw be requested to serve as directors of The Securities
Trust Ltd."

Agreed to

The Court agreed thereto

The following Minute of the
Committee on St Luke's having been read—

Minute of the Committee
on St Luke's in regard
to the Provident Burial
Fund of the St Luke's
Providing Works.

Committee on St Luke's.

4th February, 1924.

"The Committee had before them a
memorandum

7th February 1924

" memorandum in regard to the financial position of the Provident
 " Bivial Fund of the St. Luke's Printing Works. The affairs of this
 " Fund were examined in March last by Mr. Inoumer, the Actuary
 " of the London Life Association Ltd., who reported that the Fund
 " was insolvent to the extent of £600. Mr. Inoumer recommended
 " certain alterations in the rates of subscription, age of entry for
 " subscribers etc., and was of opinion that if these suggestions
 " were adopted and the deficit made good the Fund would probably
 " be self supporting in the future.

" Mr. Inoumer's proposals have been adopted and
 " new Rules for the Fund have been drawn up and approved by
 " him and by Messrs. Freshfield.

" It was agreed to recommend to the Court of
 " Directors that the Bank should pay the above-mentioned sum
 " of £600 together with the charges of Mr. Inoumer and Messrs.
 " Freshfield, amounting to £36: 15: -

" Cecil Lubbock.

Agreed to

The Court agreed thereto.

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

Letter from Messrs.
 Freshfields Leese & Munns
 with Grant by the
 Trustees of the Magdalen
 College Mission to the
 Bank of the right to
 lay, maintain and
 use a drain through
 their land at Wembley,
 to be sealed.

" New Bank Buildings.

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

" 1st February 1924

" Dear Sir,

" You will remember that the Magdalen College
 " Mission were to grant to the Bank a license to the Bank to
 " lay and maintain and use the Q drain through the land
 " of the Mission. According to the terms which were originally
 " arranged, the Mission were to grant a mere revocable license
 " which they could put an end to at any time on giving
 " short notice, and the Bank were to pay a rent of 1/- a
 " year as an acknowledgment. We pointed out to the Mission's
 " Solicitors that we considered, for the protection of the Bank,

" that

7th February 1924

" that a mere revocable license was not sufficient and
 " that a perpetual easement should be granted to the Banks
 " which would not be determinable. The adjoining owner,
 " Mr Page, accepted this position and as you know the
 " Grant with him was completed. The Solicitors of the
 " Magdalen College Mission, however, could not see their
 " way at first to follow this course and they altered the
 " draft Grant which we had prepared so as to make the
 " license revocable at any time on notice in accordance
 " with the original arrangement. We are glad to say,
 " however, that we have at length been able to induce
 " the Solicitors of the Mission to advise their clients to
 " grant an easement and they have approved the Deed
 " as prepared by us on behalf of the Banks. We now
 " enclose a duplicate for sealing by the Banks and can
 " advise that it is a proper case for the attachment of
 " the Banks's seal to the document. We shall be
 " obliged if you will have it sealed in the usual way
 " and return it to us. We have asked the Solicitors
 " of the Mission to let us have a note of their costs
 " and their clients' Surveyor's fees relating to the
 " matter.

" We are, dear Sir,

" Yours faithfully,

" Freshfields, Leece & Munro.

H. G. de Franise, Esq.

" St Luke's Printing Works,

" Old Street, E.C.1."

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 Banks.

V. M. Query, C. M. C. Lockhart,
 A. M. Glass & C. S. Stow,
 Women Clerks, quit at
 their request

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

Vera

7th February 1924

Vera M. Geary
Christine M.C. Lockhart } on the 30th April,
Anna M. Glass }
and Catherine E. Stow on the 2nd May next.

Permission was granted to Mr. Spencer-Smith to join the Board of the British Italian Corporation.

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A Court of Directors at the Bank
on Thursday, the 14th February, 1924.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Col. Lionel Henry Hanbury, C.R.I.G.

William Somers Hoare, Esq., M.P.

The Hon. Roland Dudley Wilson,
D.S.O., M.C.

Robert Lytton Newman, Esq.,

Edward Robert Peacock, Esq.

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

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

Frank Cyril Danks, Esq.

Henry Alexander Trotter, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

14th February 1924

Ordered

Bank notes lost etc

On the recommendation of the Governor

That £60 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.

Colonel Hambury reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Henderson, Mr Gooden and himself to a Grant by the Trustees of the Magdalen College Mission to the Bank of the right to lay, maintain and use a drain through their land at Wembley.

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

It was reported that George H. Christian, a Cashier, would attain the age of 65 years on the 25th April next.

The deficiencies in the Cash at the Head Office were reported to amount to £6:14:3 and the money over to £2:4:6, making a net loss of £4:9:9.

At the Branches the deficiencies amounted to £8:4:7 and the money over to £6:-:7, making a net loss of £2:4:-.

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

Committee

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

14th February 1924

" Committee of Treasury.

" 13th February 1924.

" In view of the approaching retirement of
" Mr. Seacock from the Court -

" It was agreed to recommend that an
" invitation be extended to

" Mr Albert Charles Gladstone

" of Messrs. Ogilvy Gillanders & Co. to allow his name to be
" recommended to the Proprietors in April next to fill the
" vacancy."

Consideration
postponed

Consideration thereof was postponed
until this day fortnight.

Minute of the
Committee of Treasury
recommending that
Joshua Shillcock, a
Cashier, be allowed to
retire with a pension.

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

" Committee of Treasury.

" 13th February 1924.

" It was agreed to recommend to the Court
" of Directors that a pension of £416:13:4 a year, in
" accordance with the scale, be granted, during pleasure, to
" Joshua Shillcock, a Cashier, as from the 17th instant
" when he will attain the age of 65 years."

Agreed to

The Court agreed thereto.

Report of the Committee
on Advances and
Discounts on the Discount
business of the Bank
during the past year
etc.

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

" The Committee on Advances and Discounts

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

" That they have examined the statements
" of the Discount Operations and Advances on Bills at the
" Head Office and the Branches for the past year and for

" full

14th February 1924

"full particulars they refer to the detailed statements accompanying this Report, which can be seen at any time in the Secretary's Office.

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

"They have reviewed certain accounts and they make the following recommendations: -

"Account to be re-opened with its former limit -

"Brightiven & Co. 20

"Limit to be raised -

"J. Hirst & Co. (Branch account) from 3 to 5

"Limits to be reduced -

"Ryder & Co. from 7 to 5

"J. C & W Lord Ltd (Branch account) " 2 " 1

"It was agreed to recommend that all limited liability Companies in the Discount Market having accounts with the Bank be required to produce their annual balance sheets duly certified, and that this rule be also applied to all private firms in the Discount Market who may hereafter be allowed to open accounts with the Bank

"E. C. Grenfell.

7th February 1924

Approved

The Court approved thereof.

The following Minute of the Staff Committee having been submitted -

Minute of the Staff Committee recommending appointments

"Staff Committee.

"11th February, 1924

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

"That the following appointments be made, viz.,

"In the Treasury, to fill the vacancy to be caused by the retirement of Joshua Shillecock on the 17th instant -

"Approved

14th February 1924

" Alfred E. Needt, a Cashier, Superannuary to
" Establishment, to be a Cashier.

" John M. Troughton, a 1st Class Clerk in the Private
" Drawing Office, to be a Cashier, Superannuary to Establishment.

" In the Private Drawing Office, to fill the
" vacancy caused by the promotion of J. M. Troughton -

" Hugh B. Cooley, a 2nd Class Clerk to be a 1st Class Clerk.

" In the Cashier's Department, consequent
" on the promotion of H. B. Cooley -

" Hugh C. Fowler, a 3rd Class Clerk to be a 2nd Class Clerk.

" The above appointments to take effect as from
" the 17th instant.

" At the Bristol Branch, to fill the
" vacancies consequent on the retirement of A. H. Carpenter -

" Robert H. Fitzjames, a 2nd Class Clerk, to be a 1st
" Class Clerk.

" Harold A. Lockyer, a 3rd class Clerk, to be a 2nd
" Class Clerk.

" Cecil Lubbock.

Agreed to

The Court agreed thereto.

Report of the Staff
Committee
recommending sundry
additions to salaries

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
" Annual Reports of the Principals, Deputy Principals, etc.,
" in the accountant's and Cashier's departments which
" are on the whole satisfactory.

" That

"That they have reviewed the Salaries of the Principals, Deputy Principals, Agents, Sub-Agents, etc. and recommend that the following increases of Salary be granted.

"Augustus James, Deputy Principal in the Consols Office,

"Personal Additional Salary of £50 a year.

"Arthur G. Rowlett, Principal of the Dividend Office. Personal additional Salary of £100 a year.

"Charles H. Ineson, Deputy Principal in the Power of Attorney Office. Personal Additional Salary of £50 a year.

"Frederic B. Kempe, Deputy Principal in the In-Tellers Office. Personal Additional Salary of £50 a year.

"William S. O. Grapes, Deputy Principal in the Cashier's Department. Personal Additional Salary of £50 a year.

"Lewis J. Mosse, Sub-Agent at the Manchester Branch. Personal Additional Salary of £100 a year.

"Bernard F. Williams, Agent at the Bristol Branch. Personal Additional Salary of £100 a year.

"George A. L. Pyppe, Chief Clerk at the Hull Branch. Personal additional Salary of £25 a year.

"Francis H. Smith, Agent at the Plymouth Branch. Salary of the post to be raised from £800 to £1000 a year.

"Francis A. N. Pedder, Sub-Agent at the Plymouth Branch. Personal Additional Salary of £100 a year.

"Sydney G. B. Beaumont, Chief Clerk at the Plymouth Branch. Personal Additional Salary to be increased from £25 to £50 a year.

"Henry B. Howe, Sub-Agent at the Western Branch. Personal Additional Salary of £200 a year.

"Also that Donald Fraser, a Second Class Clerk in the Consols Office be granted a gratuity of £50 for special work in connection with the Accountant's Department School.

"It was further agreed to recommend additional rises of salary to 161 Women Clerks as shown in the accompanying list

"All the foregoing to date from the 1st March.

"Cecil Lubbock.

"11th February, 1924"

The Court approved thereof.

Approved

The

See end of book

*

14th February 1924

Report of the Staff
Committee
recommending the
election of 21
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
"upon 21 Probationary Clerks, viz:—

"1 appointed on the 25th October 1921,

"Montagu Edward Wakefield Watts who was

"postponed by the Medical Officer in October last
"for three months.

"1 appointed on the 24th December 1921.

"Ronald Crosby Thompson, who was postponed by
"the Committee in January last for one month on
"account of unsatisfactory Reports.

"1 appointed on the 23rd September 1921 } who had not attained
"1 " " " 6th October 1921 } the age of 20 on the
"1 " " " 13th January 1922 } completion of two
"16 " " " 6th February 1922. } years' service.

"The Reports upon these 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 25th October 1923

"Age

"20 Montagu Edward Wakefield Watts

"From the 24th January 1924

"Age

"20 Ronald Crosby Thompson

"20 Gordon Page Evans

"From the 25th January 1924

"Age

"20 Lewis Harold Chambers

"From

14th February 1924

" From the 6th February, 1924

" Age

- " 21 John Arthur Carmichael Johnson
- " 20 Leonard Griggs Pearce
- " 20 Ian Hothne Gillies
- " 24 Arthur Walter Davis Burroughs
- " 20 James William Gower
- " 20 Samuel Jarvis Wills
- " 20 Leslie Herbert Downy
- " 20 Ernest Cuthbert Overton
- " 20 Arthur Egerton Smith
- " 23 John Henry Langley
- " 22 Leslie Walter Stotter
- " 22 Alan Joseph Burt
- " 20 John Francis Paget
- " 24 Charles Foster Berkeley
- " 20 Colin Munro
- " 20 John Horace Fairbairn Johnson

" From the 9th February, 1924

" Age

- " 20 Archibald Roberts Macmillan
- " Cecil Lubbock.

" Bank of England,

" 11th February, 1924."

Approved

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

Minutes of Meetings of the Advisory Council of Directors and Staff held on the 9th October 1923 and the 5th February 1924 were laid before the Court.

HS
Jey.

A Court of Directors at the Bank
on Thursday, the 21st February 1924.

Present:—

The Rt Hon. Montagu Collet Norman, B.S.O., Governor
Cecil Lubbock, Esq., Deputy Governor.

Sir Alan Garnett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Spensell, Esq., M.P.

Col Lionel Henry Hambury, C.M.G.

George William Henderson, Esq.

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

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

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

Michael Seymour Spencer-Smith, Esq.

Frank Cyril Trant, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Wentworth, Esq.

The proceedings of the last Court
were read.

Ordered

On the recommendation of the
Governor

21st February 1924 Governor

Banks Notes lost etc

That £65 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.

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 27th February, 12th March and 24th March and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

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

Minute of the Committee of Treasury recommending amended dates for the election of Governor and Directors for the ensuing year.

"Committee of Treasury,
"20th February, 1924.

"It was agreed to recommend to the Court that
"the General Court for the election of a Governor and Deputy
"Governor for the year ensuing be appointed for Tuesday, the 25th
"March, and for the election of Directors on Wednesday, the 26th
"March, instead of the 9th and 10th April, as previously suggested."

Agreed to

The Court agreed thereto.

The following Minute of the Staff Committee having been read—

Minute of the Staff Committee recommending appointments etc

"Staff Committee,
"18th February, 1924.

"It was agreed to make the following recommendations
"to the Committee of Treasury for submission to the Court of
"Directors, viz:—

"In

21st February 1924"In the Accountant's Department"The following Assistants to be appointed 4th Class

"Clerks as from the dates on which they respectively completed

"4 years' service, viz:—

"Frank E. Gritton

"Horace R. Stowe

"Charles E. Sharman

"Cyril J. P. Freeman

"Fredk. D. Holloway

"and the following as from the dates on which they

"respectively completed 3½ years' service:—

"Theodore J. C. Walker

"Leonard M. Paull

"Norris Knight

"Joseph H. Lockyer

"Leslie J. Adams

"In the Cashier's Department and Branches"The following Assistants to be appointed 4th Class Clerks

"as from the dates on which they respectively completed 3½

"years' service, viz:—

"Jack B. Finnis

"Alec L. Le Maitre

"and the following as from the dates on which they respectively

"completed 4 years' service:—

"Walter W. J. Debenham

"Wilfred D. Knight

"Edwin S. Slee

"Leonard Q. Holloway

"Fredk. Q. Watson

"That Eric J. Reynolds, a Superannuated 1st

"Class Clerk in the Secretary's Office, be appointed General

"Welfare Organiser as from the 1st April next in the room of

"Cecil E. C. Riley, and that a gratuity of £50 be granted to

"Riley, on his relinquishing the post, as a recognition of

"his services during the past year.

"That an additional 150 Probationary Clerks

"be appointed on the existing conditions.

"That

25/3/24.

The Deputy Governor ordered
that this year and in future
the appointment of the General
Welfare Organiser take effect
as from the date of the Annual
General Meeting of the Sports
Club.

21st February 1924

* See End of Book

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"That the accompanying Regulations for the Permanent
"Engagement, by selection, of a Staff of Female Auxiliary Clerks, be
"approved

"That, for the purpose of temporarily adjusting certain
"inequalities in the rate of promotion as between the Accountant's
"Department, the Cashier's Department, and the Branches, and pending
"reconsideration, and without prejudice to any revision, of the 1906
"Scheme -

"1. (a) Clerks who have not been promoted from the 3rd Class to
"the 2nd Class by the date of completion of 18 years' service shall be
"promoted to supernumerary appointments in the latter Class
"subject to their Reports being in every respect satisfactory.

"(b) Clerks who have not been promoted from the 2nd Class
"to the 1st Class by the date of completion of 23 years' service shall
"be promoted to supernumerary appointments in the latter Class
"subject to their Reports being in every respect satisfactory.

"2. Such promotions shall be made as from the 1st March
"1924 in the case of 3rd and 2nd Class Clerks who have completed
"18 years' and 23 years' service respectively on or before that
"date, and in the case of Clerks thereafter completing such
"terms of service shall continue to be made until a new
"classification scheme comes into operation, but in any case
"shall cease not later than the 28th February 1926.

"3. Promotions under 1 (a) and (b) shall not be considered
"to create vacancies in the 3rd Class and 2nd Class respectively.

"4. Except in special cases, actual vacancies which occur
"in the 2nd Class and 1st Class shall absorb a corresponding
"number of appointments made to the 2nd Class and 1st Class
"respectively under 1 (a) and (b).

" Cecil Subbott.

Agreed to

The Court agreed thereto.

The following Report of the Staff
Committee having been read -

" The

21st February 1924

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

"The 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 Classed Staff at the Head Office and Branches,
"the Auxiliary Male Clerks and the Permanent Women Clerks,
"which are on the whole satisfactory.

"In certain cases the Reports were below the
"standard but the Committee decided that no action was
"necessary.

"In the following cases it was agreed to
"recommend that action be taken.

"Accountant's Department.

"Hugh L. Baxter, a 2nd Class Clerk in the Power of Attorney Office
"whose annual rise of salary both ordinary and class were
"withheld last year owing to unsatisfactory reports. Reports
"show some improvement. To be granted his annual rises
"this year, but the rises he should have received last year
"to be still withheld.

"Ernest J. Codrington, a 2nd Class Clerk in the Consols Office, is
"unlikely to obtain promotion beyond the 2nd class. To be
"warned that he may be called upon to retire at any time
"and that he must obtain satisfactory Reports if he
"wishes to remain in the Service.

"Enstace P. Forward, a 2nd Class Clerk in the Accountant's Bank
"Note Office. Reported to be not yet suitable for promotion.
"Will attain the age of 55 on the 31st December next.
"To be warned that he may be called upon to retire at
"any time after that date.

"Cashier's Department.

"William J. Coope, a 1st Class Clerk in the Issue Office. Reported
"to be unreliable. Warned in January 1922 that he might
"be called upon to retire at any time at 3 months' notice.
"To be required to resign now: to be granted Pension equal
"to full pay for 3 months and thereafter in accordance
"with the scale.

"Permanent

Permanent Women Clerks.

- "Margaret H Mackenzie. Given a final warning in February 1923
 "for continued impunctuality, and told that failing improvement
 "she would not be continued in the Service. Has not shown
 "the improvement looked for in regard to punctuality: to be
 "required to send in her resignation.
- "C. M. Davison Makes more mistakes than the average To be informed of her report
 "D. M. Whitley-Smith do do
 "K. M. Conway do do
 "Q. E. Love Graded "B" for Punctuality do
 "P. R. Pearce, a most conscientious and industrious worker, but
 "considering her length of service in the Chief Accountant's Office
 "should have acquired a greater knowledge of the work. Makes
 "more mistakes than the average. To be informed of her report.
 "D. J. Hughes Is trying hard to do better and is certainly improving.
 "Previously her work could not be depended upon unchecked.
 "Has not the knack of tidiness in her work. To be warned and
 "to be specially reported on in 3 months' time.
- "E. N. Faulkner Unreliable in her work. To be informed of her report.
 "C. L. C. Howe {Fast but unreliable. Lacks concentration. do
 "K. E. M. Devan {29 days Sick (mostly odd days) To be warned. Her case
 {Following on long absences in To be considered again in
 {previous years 6 months' time.
 "K. A. Rind {Makes more mistakes than the average. To be informed of her report.
 "Q. L. Camplin {Slow. Can only manage the average with difficulty. To be informed that a Special Report will be made upon her in 6 months' time.
- "E. M. Falkner {Could be much more useful in the office but does not use her powers to the full. She talks too much. To be informed of her Report
 "W. L. H. Vinio {Very talkative and does not concentrate sufficiently on her work. do
 "Q. M. Dennis Accuracy - Unreliable To be informed
 "M. E. M. Scarfe {Accuracy - Unreliable. Much Too Talkative. To be warned
 "H. B. Johnson {Accuracy - Unreliable. Lacks concentration and is extremely talkative. Is capable of much better work. To be warned and to be specially reported on in 3 months' time.
 "D. F. Wright {Accuracy - Unreliable. Has made numerous mistakes during the year. do
 "L. E. Davey When Miss Davey first applied for the Permanent Staff, Miss Dawson, who was then in charge of the Sorting Office, could not recommend her on account of her bad manners & general behaviour. Miss Davey was informed of this and her behaviour after her 2nd application was quite good. Since joining the Permanent Staff her behaviour has steadily deteriorated and is now as bad as it was previous to her first application.
 "To be warned and to be informed that Special Reports will be called for from time to time.

21st February 1924

"The undermentioned Clerks have been away "Sick"
 "for the number of days indicated, and in view of the fact
 "that these figures are for the most part made up of "single
 "days" it was agreed to recommend that they be warned
 "that their usefulness as Clerks is seriously impaired by their
 "frequent short absences.

<u>"Clerks"</u>	<u>No. of days "Sick"</u>
" E. M. Suggan	16
" M. S. Franklin	16
" P. D. Hawes	14
" M. J. Earland	10
" E. C. C. Walsh	20
" M. E. Godfrey	13

" Cecil Lubbock "

Approved

The Court approved thereof.

Report of the Committee
 on St. Luke's upon the
 Principals and Classed
 Staff at St. Luke's Printing
 Works.

The following Report of the
 Committee on St. Luke's having been read—

" The Committee on St. Luke's

" Report to the Court of Directors

" That they have had before them the Annual

" Reports on the Principals and the Classed Staff at St. Luke's,

" which are satisfactory.

" Cecil Lubbock

" 4th February 1924."

Approved

The Court approved thereof.

Report of the Audit
 Committee on audits taken
 by the Audit Department
 between the 13th November
 1923 and the 29th January
 1924.

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

21st February, 1924

"That they have had before them the Reports on Audits,
" etc. taken by the Audit Department between the 13th November 1923 and
" the 29th January 1924 under written instructions from one of the
" Governors.

" These Audits, which included those of the Leeds and
" Manchester Branches, are enumerated in the accompanying list.

" Cecil Lubbock,

" Bank of England,

" 13th February, 1924."

Approved

The Court approved thereof

M. Whatmoor, V.W.S.
Dwiddy, M.S. Godfrey,
M.V.W. Paterson quit
at their requests.

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

Mary Whatmoor	as from this day's date
Vera W.S. Dwiddy	on the 14 th May next.
Mildred S. Godfrey	on the 15 th May next.
May V.W. Paterson	

Permission was granted to Mr Kitson
to join the Boards of ^{the} Dearbank Chemical Company Ltd.
and the Darlington Rolling Mills Ltd.

A Court of Directors at the Bank
on Thursday, the 28th February, 1924

Present:—

The Rt Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor.

Sir Alan Gannett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macaulay Booth, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

Col Lionel Henry Hanbury, C.M.G.

George William Henderson, Esq.

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

The Hon. Roland Dudley Kitson,
D.S.O., M.C.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

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

Michael Seymour Spencer-Smith, Esq.

Frank Cyril Tients, Esq.

Henry Alexander Trotter, Esq.

Walter Kennedy Wingham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

25th February 1924

Ordered

On the recommendation of the Governor

Bank Notes lost etc

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

A Report from Sir Alan Anderson was read stating that he had taken in the Out Cash on the 27th instant and had found it right.

A Report from Mr. Henderson was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos 23 and 51 and had satisfied himself that the said Securities were in the safe custody of the Agent.

The Deputy Governor reported that he had appointed 1 Permanent Woman Clerk and 21 Probationary Male Clerks.

With reference to the case of Percy D. Argall, late a 1st Class Clerk at the Western Branch, who was dismissed from the Service on the 9th January last for having had dealings with professional moneylenders, it was reported that Argall had misappropriated Trust Funds involving the Bank in a loss of £307.6.2.

It was Ordered that the amount in question be made good to the Bank from the Clerks Guarantee Fund.

The

28th February 1924

The Governor again brought before the Court a Minute of the Committee of Treasury dated the 13th February recommending that an invitation be extended to Mr Albert Charles Gladstone to allow his name to be recommended to the Proprietors to fill the vacancy caused by the approaching retirement of Mr Peacock from the Court.

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending that a pension be granted to William J. Coope, a 1st Class Clerk in the Issue Office.

" Committee of Treasury.

" 27th February, 1924.

" With reference to the Order of Court of the 21st February, under which W J Coope, a 1st Class Clerk in the Issue Office, was called upon to retire, it was agreed to recommend that Coope be granted a pension equal to full pay for 3 months and thereafter, during pleasure, a pension of £32q a year, in accordance with the scale."

Agreed to

The Court agreed thereto.

Ordered

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

S. L. Bates and M. A. Bignon, Women Clerks, quit at their requests

Sadie L Bates and Marjorie A Bignon, Women Clerks, had leave at their requests to quit the service of the Bank as from the 26th and 29th May respectively.

The

25th February 1924

The resignation of Margaret H Mackenzie, a Woman Clerk, which had been called for by the Court of the 21st instant, was tendered and accepted as from the 25th May.

The Annual Statement of the Accounts of the Bank Provident Society for the year ended the 30th November 1923 was laid before the Court.

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A Court of Directors at the Bank
on Thursday, the 6^m March, 1924.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor,

Sir Alan Garnett Anderson, K.C.E.
Charles George Arbuthnot, Esq.
George Macaulay Booth, Esq.
Kenneth Goschen, Esq.
Edward Charles Grenfell, Esq., M.P.
Col. Lionel Henry Hanbury, C.M.G.
George William Henderson, Esq.

William John Moore, Esq., C.B.E.
Robert Lydston Newman, Esq.
Edward Robert Peacock, Esq.
Michael Seymour Spencer-Smith, Esq.,
D.S.O., M.C.
Frank Cyril Janko, Esq.
Walter Kennedy Lougham, Esq.
Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

Ordered

On the recommendation of the
Governor

1st March 1924

Governor

Bank Notes lost etc.

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

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawer No 57 and the 5% National War Bonds 1929 (4th Series) in store and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

Minute of the Committee of Treasury recommending that Herbert W. Stuart, 2nd Cashier, be allowed to retire with a pension.

"Committee of Treasury,

"5th March, 1924.

"A letter was laid before the Committee from Mr. Herbert W. Stuart, 2nd Cashier, in which he asked permission to retire from the Service on account of continued ill-health.

"Mr Stuart is 58 years of age and has completed 40 years service, and it was agreed to recommend to the Court of Directors that his resignation be accepted and that he be granted a pension equal to full salary for three months, and hereafter, during pleasure and according to scale, a pension of £442:10: - a year."

Agreed to

The Court agreed thereto.

The Quarterly Report of the Committee on St Luke's on the Staff at St. Luke's Printing Works was submitted.

The

6th March 1924

The following Clerks had leave at their requests to quit the service of the Bank -
Eric L Watson, an Assistant attached to the Cashier's department and Branches, as from the 31st instant

Kathleen E. M. Devan, a Permanent Woman Clerk, as from to-day.

Mabel K. Fields, Annie L. Freeman, Marjorie J. Payne, Permanent Women Clerks, as from the 31st May next.

HJ

4/10/24

A Court of Directors at the Bank
on Thursday, the 15th March, 1924.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor,
Cecil Lubbock, Esq., Deputy Governor

Sir Alan Garnett Anderson, K.B.E.

Edward Robert Peacock, Esq.

Charles George Arbuthnot, Esq.

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

George Macaulay Booth, Esq.

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

Lord Cullen of Aulhouse, K.B.E.

Frank Cyril Tinker, Esq.

Kenneth Gosden, Esq.

Henry Alexander Trotter, Esq.

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

Robert Wallace, Esq.

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

Walter Kennedy Whigham, Esq.

The Hon. Roland Dudley Gibson,
D.S.O., M.C.

and

Robert Lydston Newman, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were
read.

The

13th March 1924.

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

Consideration
postponed.

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

" Committee of Treasury.

" 12th March 1924.

" 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
" 20th 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 "

And consideration thereof was
postponed until next Thursday.

Resolved

That the House List of Governors
and Directors for the year ensuing be advertised as
usual.

1924.

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

For Governors

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.

Cecil Lubbock, Esq., Deputy Governor

For

13th March 1924

For Directors

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

Sir Alan Garnett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

Henry Cosmo Orme Bonser, Esq.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

* Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq., M.P.

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

Col Lionel Henry Hambury, C.M.G.

George William Henderson, Esq.

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

Sir Robert Moleworth Hinderley, Q.B.E.

The Hon. Roland Dudley Hilson, D.S.O., M.C.

Robert Lydston Hurman, Esq.

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

The Hon. Alexander Shaw

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

Frank Cyril Janks, Esq.

Henry Alexander Jotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

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

The Election for the Governor and Deputy Governor will be held at the Bank on Tuesday, the 25th March, and for Directors on Wednesday, the 26th March, from 11 a.m. to 4 p.m.

Ordered

On the recommendation of the Governor

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

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

Committee

Bank Notes lost etc

Minute of the Committee of Treasury recommending the opening of a foreign drawing account

13th March 1924

Agreed to

Minute of the
Committee of Treasury
in regard to the election
of the Committee of
Treasury for the
ensuing year

Agreed to

Minute of the
Committee on St. Luke's
recommending a
reduction in the
Capital Account
appearing in the
Balance Sheet of the
Printing Works, etc

Committee of Treasury.

12th March 1924

"It was agreed to recommend to the
"Court of Directors that permission be granted to the
"Bank of Langig to open a drawing account with
"the Bank"

The Court agreed thereto

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

Committee of Treasury.

12th March, 1924

"It was agreed to recommend to the
"Court of Directors that the voting for Members of the
"Committee of Treasury for the ensuing year take
"place at the Court on the 27th March, and that the
"votes be counted after Court on that day; and,
"further, that Directors who so desire may record
"their votes for the said Election after making their
"declaration of Office on Wednesday, the 26th instant."

The Court agreed thereto

The following Minute of the
Committee on St. Luke's having been submitted -

Committee on St. Luke's,

3rd March, 1924.

"On the 22nd June 1922 the Court of
"Directors agreed to a recommendation contained in
"the Second Interim Report of the Special Committee
"on St. Luke's -

" "that no change be made in the way
"the balance sheet is prepared unless it is felt desirable
"that

13th March 1924

"that the buildings, the alterations to and extensions of which
 "were carried out during the period of high prices, should
 "stand in the Balance Sheet at a figure more nearly
 "approximating the present day value, in which case it is
 "recommended that an arbitrary value be fixed."

"Messrs. Deloitte Plender & Co., the Auditors, now
 "suggest that it may be considered advisable that one-third of
 "the present book values of the physical assets in existence at
 "the 29th February 1920, or acquired before, say, the 31st December
 "1920, be written off and that a corresponding reduction be
 "made in the Capital Account appearing in the Balance Sheet
 "of the Printing Works."

"The Committee agreed to recommend that this
 "suggestion be approved in principle and that Messrs Deloitte
 "Plender & Co. be requested to work out the details of the
 "alteration."

"It was also agreed to recommend that the
 "Plate Printing Machines purchased, with the patent rights,
 "in 1920 and subsequently, the cost of which still appears in
 "the Bank's accounts under the heading "Special Machinery
 "at St Luke's", be now taken over by St Luke's at a price
 "to be fixed."

"Cecil Lubbock."

Agreed to

The Court agreed thereto

The Quarterly Report of the Staff
 Committee on payments made during the Quarter etc.
 was submitted.

It was reported that Henry Dickson, the
 Head Gate Porter, would attain the age of 65 on the
 29th May.
 9th

The following Report of the Staff
 Committee

Report of the Staff
 Committee upon
 the Assistants

13th March 1924

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
" six months' Reports on the Assistants, which are on
" the whole satisfactory.

" In the following cases in which the
" Reports are unsatisfactory, the Committee recommend
" that action be taken as follows -

" Sydney A. R. Drew

" Stanley W. A. Hawtrey

" Robert J. Nightingale

" Ralph C. Benshead

} To be spoken to by the Chief
} Accountant.

" Joseph C. A. Scott, an Assistant in the Accountant's
" Department. " Seems to lack the power of concentrated
" effort." To be warned that unless his reports show
" improvement he may be called upon to resign. To
" be moved to another Office and a special Report to
" be made on him in three months' time.

" Richard S. Vernon, an Assistant in the Cashier's
" Department. " Lacking in diligence and slow"
" To be specially reported on in 3 months' time.

" Cecil Lubbock.

" 10th March, 1924 "

Approved

The Court approved thereof.

The following Minute of the Staff
Committee having been read -

" Staff Committee,

" 10th March, 1924.

" It was agreed to recommend to the

" Committee of Treasury for submission to the Court

" of

Minute of the Staff
Committee
recommending
appointments etc

13th March 1924

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" of Directors that the following appointments etc. be made, viz: -

" In the Treasury to fill the vacancy caused by the
" resignation of H. W. Stuart -

" Charles A. Waterfield, a Supernumerary Deputy Principal in
" the Cashier's Department, to be Second Cashier.

" In the Cashier's Department to fill the vacancy
" caused by the appointment of C. A. Waterfield to the Treasury -

" Frank E. Martin, a Supernumerary Assistant Principal, to be
" a Supernumerary Deputy Principal with a salary of £500 a year.

" Harold B. C. Yeomans, Chief Clerk in the Chief Cashier's Office,
" to be a Supernumerary Deputy Principal with a salary of £500 a
" year. (The Supernumerary Assistant Principalship to lapse).

" Eric N. Dalton, a Supernumerary 1st Class Clerk, to be a
" Supernumerary Senior Clerk. (The Supernumerary 1st Class Clerkship to
" lapse).

" In the Chief Cashier's Office to fill the vacancy
" caused by the appointment of H. B. C. Yeomans to the Department -

" Josiah Wedgwood, Second Clerk, to be Chief Clerk; one yearly
" increase in Ordinary salary and three yearly increases in class
" salary to be anticipated so that he will start with an ordinary
" and class salary of £450 in all.

" Norman Redfern, a Senior Clerk, to be Second Clerk

" Arthur C. Bull, a 1st Class Clerk, to be a Senior Clerk.

" Ernest H. D. Skinner, a 2nd Class Clerk, to be a 1st Class Clerk

" In the Issue Office to fill the vacancy caused by
" the retirement of W. J. Coope -

" Harry Astle, a Supernumerary 1st Class Clerk, to be a 1st Class
" Clerk

" Hubert R. Broad, a 1st Class Clerk in the Private Drawing
" Office, to be a Supernumerary 1st Class Clerk.

" In the Private Drawing Office to fill the vacancy
" caused by the transfer of H. R. Broad to the Issue Office -

" Charles

13th March 1924

" Charles E. Deacon, a 2nd class clerk, to be a 1st class clerk.

" (The 3 above-mentioned appointments to be made as on the 1st instant, the date on which Deacon would have been made a 1st class clerk, supernumerary to establishment, in accordance with the Order of Court dated 21st February 1924).

" In the Cashier's Department to fill the vacancy caused by the promotion of C. E. Deacon -

" Francis C. C. G. Percival, a 3rd class clerk, to be a 2nd class clerk.

" At the Manchester Branch -

" Edwin S. Sloc, a 4th class clerk in the Cashier's Department & Branches, to be a 4th class clerk.

" At the Bristol Branch -

" Leonard G. Holloway, a 4th class clerk in the Cashier's Department & Branches, to be a 4th class clerk.

" At the Western Branch -

" Wilfred S. Knight, a 4th class clerk in the Cashier's Department & Branches, to be a 4th class clerk.

" To Supernumerary Clerkships in accordance with the Order of Court of the 21st ultimo. To date from 1st instant.

" In the Accountant's Bank Note Office -

" Bernard R. Windle	} 2 nd class clerks, to be Supernumerary 1 st class clerks
" Edward M. Phillips	
" Charles N. Curtis	

" In the Colonial & Corporation Stocks Office -

" Robert E. J. Edwards, a 2nd class clerk, to be a Supernumerary 1st class clerk.

" In

13th March 1924" In the Bill Office -

" Augustus H. Selby	} 2 nd class clerks, to be Supernumerary
" Henry G. H. Gentry	
" Henry J. Dale	

" At the Branches -" Birmingham

" John M. Beale-Browne	} 2 nd class clerks, to be Supernumerary
" Maurice Miles	

" Liverpool

" Reginald A. Murray	} 2 nd class clerks, to be Supernumerary
" Henry A. K. Little	

" Bristol

" Harold A. Lockyer, a 2 nd class clerk, to be a Supernumerary	} 1 st class clerk.
"	

" Leeds

" William G. Gossage, a 2 nd class clerk, to be a Supernumerary	} 1 st class clerk, with seniority above S. J. Williams.
"	

" Newcastle

" George R. Flowers	} 2 nd class clerks, to be Supernumerary	
" Charles F. Blunt		
" Edwin S. Lloyd		1 st class clerks.
" Hubert A. B. Coulson, a 3 rd class clerk, to be a Supernumerary		
" 2 nd class clerk; the decision that he be required to retire at or before		
" the age of 55 to be cancelled.		

" Hull

" Leonard A. Holmes, a 3 rd class clerk, to be a Supernumerary	} 2 nd class clerk.
"	

" Cecil Lubbock "

agreed to

The Court agreed thereto

The following Report of the Staff Committee having been submitted -

Report of the Staff Committee recommending the election of 22 Probationary clerks to the Permanent Staff

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

" That

13th March 1924

That they have had before them the Reports

upon 22 Probationary Clerks, viz: -

" 9 appointed on the 28th February 1922" 9 " " " 13th March 1922" 1 " " " 23rd September 1921" 1 " " " 25th October 1921" 1 " " " 9th November 1921" 1 " " " 13th January 1922} who had not attained
the age of 20 on the
completion of two years'
service

" The Reports upon these Clerks are satisfactory

" and they have been passed by the Bank's 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 16th February, 1924" Age

" 20 Frederick William Popham

" From the 23rd February, 1924" Age

" 20 Ivan Reginald Wright

" From the 28th February 1924" Age

" 23 Albert Edward Grubb

" 23 John Rowley Dummer

" 21 Stanley Harold Lewis

" 22 Frank Alfred Mills

" 20 John George Miller

" 20 Charles Gilbert Baker

" 21 Frank William Callow

" 20 Frederick James Death

" 20 Charles Edward Worsham

" From the 1st March 1924" Age

" 20 Wallace Beresford Rowland

" From the 4th March 1924" Age

" 20 Norman Miles Green

" From

13th March 1924" From the 13th March, 1924." Age.

" 20	Douglas Gordon MacKenzie
" 20	Francis Clement Davis
" 20	George Victor Bird
" 21	Leonard William Jones
" 22	William Gordon Taylor
" 20	Jack Lucas
" 20	Walter Vincent Wiseman
" 21	Cyril George Montgomery
" 21	Kenneth Archibald Macnab

" Cecil Subbots.

" Bank of England.

" 10th March, 1924."

Approved

The Court approved thereof and ordered that the Clerks in question be elected into the permanent service of the Bank on the conditions in force.

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

It was agreed that the Securities held on account of the Clerks Guarantee Fund be increased from £20,000 to £30,000, and that all annual subscriptions together with such final subscriptions as are paid by the Bank be invested and allowed to accumulate at compound interest until the Fund reaches that amount.

The Half-Yearly accounts of the St Luke's Printing Works, the Refinery and the Works Department were laid before the Court.

HJ
GWS

A Court of Directors at the Bank
on Thursday, the 20th March, 1924.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor
Cecil Lubbock, Esq., Deputy Governor

Sir Alan Garrett Anderson, K.B.E.

Charles George Arbuthnot, Esq.

George Macanlay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Kenneth Goschen Esq.

Edward Charles Greyfell, Esq., M.P.

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

George William Henderson, Esq.

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

The Hon. Roland Dudley Johnson,
D.S.O., M.C.

Robert Lydston Newman, Esq.

Edward Robert Peacock, Esq.

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

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

Frank Cyril Tarter, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

Walter Kennedy Whigham, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court
were read.

The

20th March 1924.

The Governor again laid before the Court a minute of the Committee of Treasury of the 12th 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

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

Mr Newman reported that he had audited the Securities at the Law Courts Branch comprised in sections nos 7 and 59 and had found the said Securities in the safe custody of the Agent.

Kate R. M. Willis, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 14th June.

HJ
4/24.

